

Face-to-face seminar:

Event Code: SCPD23072001

New developments and tax pitfalls facing charities and tax exempt status

About the topic

On 9 June 2023, for the first time, the Inland Revenue Department (IRD) introduced a standard application form for charities seeking tax exemption, under section 88 of the Inland Revenue Ordinance (Cap. 112), and set out updated procedures for applications, including guidance on drafting charities' object clauses and other parts of their governing instrument.

The IRD's practice in administering the tax exemption for charities is evolving. With the government's goal to develop Hong Kong into a philanthropic centre for global family offices and encourage philanthropists to deploy charitable capital benefiting Hong Kong, it is important for existing charities (with or without a family background) or prospective charities to understand the requirements to qualify for and maintain their tax exempt status. However, many tax-exempt charities are not aware that, for example, the exemption does not mean that all their income are automatically exempt from tax, and does not mean all obligations under the Inland Revenue Ordinance are waived. As a result, many charities may overlook certain reporting or withholding obligations.

Meanwhile, the IRD is stepping up its efforts in reviewing charities' tax exempt status. Different types of charities and different types of issues are coming under the spotlight in turn. Charities that no longer meet the public benefit requirement may lose their tax-exempt status.

Against the above background, tax-exempt charities should stay alert to the IRD's latest practices. In this seminar, the speakers will cover:

- New procedures for charity tax exemption applications and updated charity tax guide
- IRD's latest focus of review on charities
- Charities' common misconception about their tax position
- Practical solutions for common charity-related tax issues
- Other new developments
- Sharing of real cases

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About the event

Date & time	Thursday, 20 July 2023 6:00 p.m. – 7:30 p.m.
Venue	HKICPA training centre, 27th Floor, Wu Chung House, 213 Queen's Road East, Wanchai
Fee	<ul style="list-style-type: none">• Taxation Faculty member: HK\$200• HKICPA member or student; and IA: HK\$230• Non-member: HK\$360 <i>Not a faculty member? Click here to join.</i>
Language	English
HKICPA CPD credit	1.5 hours (subject to actual attendance)
Rating	Intermediate level*
Competency	Taxation*
Application deadline	Online registration by 18 July 2023 (offline registration by 17 July 2023)

Speakers

Philip Hung
Director,
Tax Controversy Services, PwC

Felix Tsang
Associate Director,
Tax Controversy Services, PwC

* Please refer [here](#) for descriptions of the various ratings.



About the speakers

Philip Hung

Director, Tax Controversy Services, PwC Hong Kong

Philip has over 35 years' experience in Hong Kong taxation with six years in the IRD. He is a well-known expert in the tax field and investigation specialty. After he left the IRD, Philip concentrated on assisting clients in handling tax investigation and field audit cases. Philip is the first to set up a specialized team to handle the IRD's tax investigation and field audit cases for clients in the industry. His clients include SMEs, listed companies and multinational corporations, involving complicated cases, such as worldwide onshore/offshore claims, disputes on contract processing and import processing arrangements, transfer pricing adjustments, etc. Philip is a regular speaker on tax audit matters and frequently contributes newspaper and magazines articles on related topics.

Felix Tsang

Associate Director, Tax Controversy Services, PwC Hong Kong

Felix has over 15 years of experience in resolving tax audits, tax investigation and other tax disputes for multinational corporations and local SMEs in different industries. These include manufacturing, services, fund management and charitable institutions, involving a diverse range of issues, such as offshore claims, cross-border transactions, contract/ import processing arrangements, anti-avoidance, transfer pricing, tax exemption claims and Board of Review proceedings. With insights in tax dispute resolution, Felix also has comprehensive experience in providing practical tax and business advice from a dispute prevention angle, including tax health check, defence file building, post-audit restructuring, tax due diligence, fee structure for fund management, and charity set up.

Registration

- **Online enrolment by 18 July; offline enrolment by post or email also by 17 July:**

Complete the enrolment form and return it to the Institute by 17 July, together with full payment. Cheque should be made payable to "Hong Kong Institute of Certified Public Accountants" or "HKICPA". E-mail registration will be accepted for payment by any VISA/ Master card or the BOC HKICPA UnionPay card.

You may consider your registration to be successful unless you receive notification from us to the contrary.

- **Contact Ms. Sophia Lai at 2287-7067 or Ms. Denise Kwok at 2287-7253 for enquiry.**

Remarks

- *Participants shall maintain good personal hygiene and pay attention to their health condition. If you have any respiratory symptoms, please avoid attending this event and consult a doctor. To ensure the health of fellow participants, sanitizing gel is provided for disinfection of hands at the venue. No refreshment and beverage will be provided to avoid infection.*

Disclaimer

- *The opinions expressed by external guest speakers are, by their nature, those of the speakers. They are not necessarily endorsed by the Institute or reflect the official policies and views of the Institute or its members.*
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