

Face-to-face seminar: **Charitable organizations – Latest focus of IRD's reviews and how to mitigate any tax exposures?** Event Code: SCPD24051401

About the topic

In recent years, the Inland Revenue Department (IRD) issued various updates on the tax guide for charities informing the public on the IRD's views about charities' tax exemptions and the income taxability of a charity. In June 2023, the IRD introduced revised requirements for applying for charity tax-exemption status under Section 88 of the Inland Revenue Ordinance (Cap. 112). However, it should be noted that obtaining tax-exemption status does not mean that all income of the charity is exempt from tax. According to the IRD's charity tax guide and the letter issued to all charities in July 2023, a tax-exempt charity's profits from business activities (e.g. property letting, investments, etc.) may still be subject to taxation, unless certain additional conditions are satisfied.

A charity's tax exemption status is subject to periodic review by the IRD, which has been intensifying its efforts in this regard in recent years. It is crucial for charities to remain vigilant and stay informed about any developments in the IRD's practices and effectively manage the IRD's reviews.

In this seminar, the speakers will share their views on the updated tax guide, and their practical experience in handling the IRD's reviews of charities in actual cases, highlighting what kind of income is exempted, what is taxable and how to mitigate the tax risk. Specifically, the speakers will cover:

- What is a charity?
- New procedures for charity tax-exemption status
- Update on the IRD's latest focus of review on charities
- Common tax issues and solutions for charities set up by the business sector

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About the event

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| Date & time | Tuesday, 14 May 2024 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 <p><i>Not a faculty member? Click here to join.</i></p> |
| Language | English |
| HKICPA CPD credit | 1.5 hours (subject to actual attendance) |
| Rating | Intermediate level* |
| Competency | Taxation* |
| Application deadline | Online registration by 10 May 2024 (offline registration by 9 May 2024) |

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 10 May; offline enrolment by post or email also by 9 May:**

Complete the enrolment form and return it to the Institute by 9 May, 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.

- Enrolments will be accepted on a first-come-first-served basis with priority given to the Institute's members.
- **Contact Mr. Marco Yip at 2287-7009 for enquiry.**

Remarks

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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