

# May 2024 Newsletter

## SERVICE HIGHLIGHT

**We recently started SRFS Plett Inc and plan to open an office soon, watch this space...**

## SEASONAL NEWS

### Tax deadlines

Don't forget The Annual EMP501 Reconciliation and workmen's compensation statement of earnings summary is **due by the 31 May 2024**.



## INSIGHT

### Third Party Reporting

#### Trust IT3(t) Returns

The closing date for these new IT3(t) submissions is **30 September 2024**.

The returns will show all income and capital distributions made by a trust and this information will be populated on the 2024 income tax returns of the beneficiaries to whom these distributions were made.



### IT3(d) Returns for Public Benefit Organisations (PBO's) that issue Section 18 A Certificates:

From May 2024, all registered Section 18A PBO's now need to generate IT3(d) certificates for donations received from 1 March 2023 to 29 February 2024, which means that the Section 18A donations will automatically be populated on the donor's income tax return. IT3(d) certificates must be submitted to SARS at the latest **31 May 2024**.

If an approved entity has not issued any SI 8A receipts for the period, they must submit a NIL declaration.

PS: Remember all PBO's does not necessarily qualify for Section 18A, specific registration is required.



### CIPC Beneficial Ownership filing:

*The final deadline for submission is 24 May 2024*

As of 1 April 2024, the Commission will prevent entities which have not complied with beneficial ownership filing requirement from filing their annual returns. The Commission will also be taking further and necessary enforcement actions with regards to entities which continue to be non-compliant.

These processes have already been implemented and we are in the process of submission. **We urge those who have not sent their information to us, to do so urgently.**

## STAFF INTRODUCTION

### Meet the Team



Management Team.



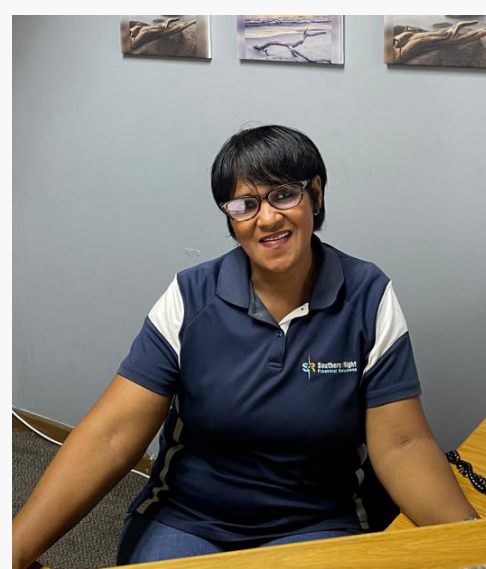
Qualified Chartered Accountants - From left: Pierre, Director SRFS Knysna; Andri, Tax consultant; Belinda, Director SRFS Plett.



Registered SAICA Article Clerks - Luciano, Vusi and Leatitia.



Audit team - Luciano and Jurin.



Rose - Reception.



Secretarial and tax - Andri, Liezl and Magda.



From left to right: Financial Accounting and Bookkeeping team - Juandre, Simone, Jan Hendrik, Leatitia, Vusi, Tanja and Nelson.



From left to right: Jurin, Luciano, Vusi, Leatitia and Juandre.

## Free Tax Booklet 2024/2025

If you would like a comprehensive list of the tax changes applicable for the 2024/2025 period, our tax booklets are available. Please feel free to pop in at our office to collect your copy. While you are here, why not have a cup of coffee and catch up with one of our directors.