€ TRAINING

Effective Revenue Collection Strategies

4 - 8 November 2024
London (UK)
Landmark Office Space

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REF: TR1914 DATE: 4 - 8 November 2024 Venue: London (UK) - Landmark Office Space Fee: 5300 Euro

Introduction:

Effective revenue collection is crucial for the financial health and sustainability of any organization, business, or government. Implementing strategic methods to ensure timely and accurate collection of funds can significantly enhance operational efficiency and service delivery. This overview explores various strategies that can optimize revenue collection processes, minimize outstanding receivables, and maintain a steady cash flow. By adopting these best practices, organizations can strengthen their financial foundation and better serve their stakeholders.

Program Objectives:

By the end of this program, participants will be able to:

- Be aware of the pertinent adjustments to the revised revenue collection instructions.

- Learn the technical details of the main procedures in the new standards for revenue collection.

- Discover the effects of revenue collection standards that are "rules-based" and "principles-based."

Targeted Audience

- Accountants, Tax consultants, and Tax enforcement agencies.

- Experts in general taxation.

- Tax experts working for advising firms.

- Tax experts in the commercial and trade sectors.

- Government employees and institutions.

- Internal tax managers or directors.

Program Outlines:

Unit 1:

Introduction:

- Introduction to Revenue Collection and OECD Recommendations: Providing an overview of revenue collection strategies, emphasizing the imperative to increase tax revenue as per OECD recommendations.

- Module 1: Introduction to Revenue Collection and OECD Recommendations

- Overview of Budgetary Policy and Tax Revenue: Analyzing budgetary policies and their impact on revenue collection, considering revenue as a percentage of GDP and GDP to tax ratio statistics.

- Belief in Government and Taxation: Exploring the correlation between public trust in government and its effect on tax compliance, comparing state and federal tax systems.

Unit 2:

Types of Revenue:

- Income Tax.

- Corporate Tax.

- VAT / Sales Tax.

- Custom Duty.

- Excise Duty.

Unit 3:

Increasing the Tax Base:

- Mandatory Sales Tax/VAT Registration.

- Support for Self-Evaluation.

- Fair and effective refund procedure.

- Having productive interactions with taxpayers.

- Streamline the tax system.

Unit 4:

Additional Indirect Methods:

- Tax Payments and Other Transactions are Linked.

- Internet/mobile usage.

- matching sales tax to purchases/sales.

- the implementation of turnover taxes or fixed taxes.

Unit 5:

Budget:

- Budget Formulation.

- Stakeholders in budget exercise.

- Budget implementation.