

Income Tax Return for Trusts

(Income Tax Act, No. 58 of 1962, as amended)

Form Wizard

INFORMATION TO CREATE THE INCOME TAX RETURN FOR A TRUST

Trust Information

Trust Details

Have the banking, contact and trustee details of the trust been verified and confirmed as correct? (Refer to guide)	Y	<input type="radio"/>	N	<input type="radio"/>
Does the Trust confirm that the person appointed as a trustee has not been disqualified i.t.o. s6 of the Trust Property Control Act?	Y	<input type="radio"/>	N	<input type="radio"/>
Is the trust a Collective Investment Scheme?	Y	<input type="radio"/>	N	<input type="radio"/>
Is the trust an Employee Share Incentive Scheme?	Y	<input type="radio"/>	N	<input type="radio"/>
Is the declaration made by a tax practitioner?	Y	<input type="radio"/>	N	<input type="radio"/>

Voluntary Disclosure Programme

Does any declaration in this return relate to an application made under the SARS Voluntary Disclosure Programme?	Y	<input type="radio"/>	N	<input type="radio"/>
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Passive Trust

Is the Trust passive?	Y	<input type="radio"/>	N	<input type="radio"/>
Did the trust become passive during the year of assessment?	Y	<input type="radio"/>	N	<input type="radio"/>

Reportable Arrangements

Did the trust enter into any reportable arrangement in terms of s34 - 39 of the Tax Administration Act?	Y	<input type="radio"/>	N	<input type="radio"/>
Specify the number of reportable arrangements	<div>Number of reportable arrangements</div>			

Local Amount(s) Received and / or Accrued

Was any local amount(s) distributed to the Trust / vested in the Trust as a beneficiary of another Trust or deemed to have accrued in terms of s7 during this year of assessment?	Y	<input type="radio"/>	N	<input type="radio"/>
From how many other trusts were amount(s) received or accrued?	<div>Number of Trusts amount(s) were received from</div>			
Was any local amount(s) received by and / or accrued to the trust during the year of assessment ? (excluding amount(s) vested from other Trust(s))	Y	<input type="radio"/>	N	<input type="radio"/>
Indicate the type of local amount(s) received / accrued to the trust:				
Remuneration	Y	<input type="radio"/>	N	<input type="radio"/>
Annuities	Y	<input type="radio"/>	N	<input type="radio"/>
Lump Sum Benefits Received or Accrued	Y	<input type="radio"/>	N	<input type="radio"/>
How many lump sum benefits were received or accrued?	<div>Number of lump sum benefits received or accrued</div>			

Local Amount(s) Received and / or Accrued(continued)

Interest (excluding SARS interest)	Y	<input type="radio"/>	N	<input type="radio"/>
SARS interest	Y	<input type="radio"/>	N	<input type="radio"/>
Dividends deemed to be income i.t.o. s8E and s8EA	Y	<input type="radio"/>	N	<input type="radio"/>
Distributions from Real Estate Investment Trusts (REIT)	Y	<input type="radio"/>	N	<input type="radio"/>
Local Rental Income from the letting of Fixed Property	Y	<input type="radio"/>	N	<input type="radio"/>
Business, trade (including crypto asset(s)) or professional income (excluding Rental Income from the letting of Fixed Property and Farming)	Y	<input type="radio"/>	N	<input type="radio"/>
Farming Income	Y	<input type="radio"/>	N	<input type="radio"/>
Did the trust participate in any local farming partnership operations?	Y	<input type="radio"/>	N	<input type="radio"/>
How many farming partnership operations trust participate in?	<div>Number of farming partnership operations</div>			
Other local income (excluding income listed above)	Y	<input type="radio"/>	N	<input type="radio"/>

Foreign Amount(s) Received and / or Accrued

Was any foreign amount(s) distributed to the Trust / vested in the Trust as a beneficiary of another Trust or deemed to have accrued in terms of s7 during this year of assessment?	Y	<input type="radio"/>	N	<input type="radio"/>
From how many other trusts were amount(s) received or accrued?	<div>Number of Trusts amount(s) were received from</div>			
Was any foreign amount(s) received by and / or accrued to the trust during the year of assessment ? (excluding income vested from other Trust(s))	Y	<input type="radio"/>	N	<input type="radio"/>
Indicate the type of foreign amount(s) received / accrued to the trust:				
Interest	Y	<input type="radio"/>	N	<input type="radio"/>
Dividends	Y	<input type="radio"/>	N	<input type="radio"/>
Farming	Y	<input type="radio"/>	N	<input type="radio"/>
Imputed Net Income from Controlled Foreign Companies	Y	<input type="radio"/>	N	<input type="radio"/>
Other foreign income (excl. income listed above)	Y	<input type="radio"/>	N	<input type="radio"/>

Capital Gain / Loss

Did the trust dispose of any local assets attracting capital gain or loss (including crypto asset(s))?	Y	<input type="radio"/>	N	<input type="radio"/>
How many disposals?	<div>Number of disposals</div>			
Did the trust dispose of any foreign assets attracting capital gain or loss (including crypto asset(s))?	Y	<input type="radio"/>	N	<input type="radio"/>
How many disposals?	<div>Number of disposals</div>			
Did the trust receive capital gains from other local trusts?	Y	<input type="radio"/>	N	<input type="radio"/>
Did the trust receive capital gains from other foreign trusts?	Y	<input type="radio"/>	N	<input type="radio"/>
Has any debt been reduced for no consideration which has the effect of reducing the assessed capital loss of the trust under paragraph 12A(4) of the Eighth Schedule?	Y	<input type="radio"/>	N	<input type="radio"/>
Was the reduction i.r.o. a local asset?	Y	<input type="radio"/>	N	<input type="radio"/>
Was the reduction i.r.o. a foreign asset?	Y	<input type="radio"/>	N	<input type="radio"/>

Amounts considered non-taxable

Did the trust receive any amounts considered non-taxable ?	Y	<input type="radio"/>	N	<input type="radio"/>
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Donations

Does the trust want to claim donations made to approved organisations in terms of s18A that did not vest in any trust beneficiary?	Y	<input type="radio"/>	N	<input type="radio"/>
How many approved organisations did the trust donate to?	<div>Number of approved organisations that the trust donates to</div>			

Deduction for SARS interest repaid i.t.o. s7F that did not vest in any trust beneficiary

Does the trust want to claim a deduction of SARS interest repaid i.t.o s7F that was previously taxed i.t.o. s7E and that did not vest in any trust beneficiaries?	Y	<input type="radio"/>	N	<input type="radio"/>
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Recoupment of Venture Capital Company shares sold

Were any SARS approved Venture Capital Company shares sold, for which a tax deduction was allowed to the Trust?	Y	<input type="radio"/>	N	<input type="radio"/>
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Form Wizard

INFORMATION TO CREATE THE INCOME TAX RETURN FOR A TRUST

Trust Information (continued)

Tax Credits (excluding PAYE on Lump Sum benefit(s))

Will the trust be claiming any PAYE credits reflected on an IRP5 tax certificate (excluding PAYE on Lump Sum benefit(s))?

Y ☐ N ☐

Specify the number of IRP5 tax certificates

Number of IRP5 tax certificates

Will the trust be claiming a deduction on SA sourced trading income i.t.o. s6quat 1(C)?

Y ☐ N ☐

Were any foreign tax credits refunded / discharged during the year of assessment for which a rebate/deduction was allowed during a previous year of assessment?

Y ☐ N ☐

Partnership Information

Is the trust a partner in a partnership??

Y ☐ N ☐

How many partnerships?

Number of partnerships

Trust Participants

Specify the number of persons or beneficiaries who during this year of assessment participated in any one or more of the following:

Number of Persons/Beneficiaries

- Is taxable on income / capital gains distributed to / vested in beneficiaries or taxable i.t.o. s7 or par. 68 – 72 of the Eighth Schedule
- Received a distribution / vesting of non-taxable income from this trust
- Received a distribution / vesting of capital or assets from this trust
- Had a loan agreement with the trust
- Made / Received donation(s) / contribution(s) to / from this trust
- Received distributions from other trusts or foundations
- Received a return of contribution(s) made to this trust
- Had the right of use of asset(s) retained in this trust



South African Revenue Service

Income Tax Return for Trusts

(Income Tax Act, No. 58 of 1962, as amended)

Taxpayer Ref No.

Year of Assessment ▼

Trust Particulars

Trust Details

Registered Name

Residency for income tax purposes
(e.g. South Africa = ZAF)

Trust Reg No.

Date registered at Master's Office (CCYYMMDD)

Year ▼

Month ▼

Day ▼

Select the Standard Industry Code (SIC)
applicable to the main activity of the Trust: ▼

Master's office of trust registration

Main Income Source Code

Trust Type

Trust type

Note: From 2008 Year of Assessment

Income Rights

Vesting ☐

Discretionary ☐

Capital Rights

Vesting ☐

Discretionary ☐

Tax Practitioner Details (if applicable)

Registration No

Tel No

Mark here with an X if you declare that you do not have an Email address

Email address

Personal Service Provider

Is the trust a Personal Service Provider as defined in the Fourth
Schedule to the Income Tax Act?

Y ☐ N ☐

Reportable Arrangement

Specify the reportable
arrangements number:

Reportable arrangements Number

Passive Trust Information

Is there a loan from a connected person to the trust?

Y ☐ N ☐

Is the trust an asset holding trust?

Y ☐ N ☐

How was the passive trust financed?

Voluntary Disclosure Programme

Note: If no VDP application was made, change your VDP answer to "No" on the
first page of this return

Please indicate the VDP application no. issued by SARS

Is the trust party to any arrangements which has the following
features:

Round trip financing (s80D)?

Y ☐ N ☐

Elements that have the effect of offsetting or cancelling each other?

Y ☐ N ☐

Presence of an accommodating or tax-indifferent party (s80E)?

Y ☐ N ☐

Trust Particulars (continued)

Related Information

Is the trust incorporated, established or formed in the Republic, or is the place of effective management in the Republic?

Y ☐ N ☐

Did the trust cease to be a resident during this year of assessment?

Y ☐ N ☐

Date on which the trust ceased to be a resident (CCYYMMDD)

Year

Month

Day

Did the trust, together with any connected person in relation to the trust, hold at least 10% of the participation rights in any controlled foreign company (CFC)?

Y ☐ N ☐

Please confirm that the applicable Schedule (IT10) has been completed and will be attached as a supporting document to this return (refer to guide)?

Y ☐ N ☐

Specify the number of CFC's

Number of CFC's

Was the Trust engaged in mining or mining operations as defined in s1 of the Income Tax Act?

Y ☐ N ☐

Please confirm that the Mining Schedules (Schedule A and B) has been completed and will be attached as a supporting document to this return (refer to guide)?

Y ☐ N ☐

Did the trust comply with all the qualifying provisions of a special trust as defined in s1 of the Income Tax Act during the year of assessment?

Y ☐ N ☐

Was the Trust founded with a Trust Deed?

Y ☐ N ☐

Were any changes made during the year of assessment to the trustees?

Y ☐ N ☐

Were any changes made during the year of assessment to the beneficiaries?

Y ☐ N ☐

Were any changes made during the year of assessment to the trust deed?

Y ☐ N ☐

If Yes, where beneficiaries have a vested right to the trust's asset(s), has the change in the trust deed affected any of the beneficiaries' vested interest in the trust's asset(s)?

Y ☐ N ☐

Did any amounts distributed by the trust or retained in the trust arise by reason of a donation , settlement or other disposition to this trust?

Y ☐ N ☐

Is this trust a beneficiary of another trust or are other trust(s) beneficiaries of this trust?

Y ☐ N ☐

Declaration

I declare that:

- I am the duly appointed Representative of the trust
- The information furnished in this return is to the best of my knowledge both true and correct
- I have disclosed the gross amounts of all income received and / or accrued to this trust during the period covered by this return
- I have the necessary financial records and supporting schedules to support all declarations on this return which I will retain for audit purposes.

XXXXXXXXXXXXXXXXXXXX

XXXXXXXXXXXXXXXXXXXX

Please ensure you sign over the 2 lines of 'X's above

Date

Year

Month

Day

For enquiries go to www.sars.gov.za or call 0800 00 7277

EXAMPLE

Statement of Assets and Liabilities

Note: For foreign assets, the foreign currency value must be translated using the spot rate as at the end of the year of assessment in which the asset was acquired. For foreign liabilities, the foreign currency value must be translated using the spot rate as at the end of this year of assessment.

Assets

Local Assets (at cost)

R Fixed property and all improvements to property

R Shares in private companies or member's interest in Close Corporation

R Loan: Interest bearing

R Loan: Interest free

R Financial instruments listed (shares, unit trusts, etc.) excl. crypto asset(s)

R Financial instruments (crypto asset(s))

R Net capital of business, trade, profession or farming

R Equipment, machinery, implements

R Motor vehicles, caravans, boats

R Debtors

R Stock

R Livestock – elected value(s)

R Cash on hand, in bank and other similar institutions

R Personal effects, (jewellery, paintings, furniture, etc.)

R Other assets

Local Assets (at cost) (continued)

Please provide descriptions relating to other assets listed above

R Total Local Assets

Foreign Assets

R Total

Total Assets (Local and Foreign)

R Total

Liabilities

Local Liabilities

R Mortgage bonds

R Loan: Interest Bearing

R Loan: Interest Free

R Creditors

R Bank Overdraft

R Other liabilities

Please provide descriptions relating to other liabilities listed above

Local Liabilities (continued)

R Total Local Liabilities

Foreign Liabilities

R Total

Total Liabilities (Local and Foreign)

R Total

Trust Capital

R Retained Earnings

Local Amount(s) distributed to the Trust / vested in the Trust as a beneficiary of another Trust(s) or deemed to have accrued in terms of s7

Local Amount(s) distributed {Trust name}

Trust Details From Other Trust(s)

Trust Name

Trust Registration Number

Trust Tax Reference Number

Note: The fields pertain to details of other Trust(s), where income was vested from.

Details of Local Amount(s) Received or Vested from Other Trust(s)

R Local Remuneration

R Local Annuities

R Local Interest

R SARS Interest

R Distributions from Real Estate Investment Trust(s) (REIT) / Taxable Local Dividends

R Local Capital Gain

R Local Capital Loss

R Local Rental Income from the letting of fixed property(ies)

R Dividends deemed to be income in terms of s8E and s8EA

Note: These amounts are income vested from other Trust(s), excluding income amounts from the Trust completing the return. The amounts stipulated will be aggregated in the Aggregate Local Income Received or Vested from other Trust(s) fields below.

R Local Business and Trading Income including crypto assets(s) (excluding Rental Income from letting of fixed property(ies) and income from Farming Operations)

R Income from Local Farming Operations (IT48)

R Other Local Income

Aggregate Local Amount(s) Received or Vested from Other Trust(s)

R Aggregate Local Remuneration from other Trust(s)

R Aggregate Local Annuities from other Trust(s)

R Aggregate Local Interest from other Trust(s)

R Aggregate SARS Interest from other Trust(s)

R Aggregate Distributions from Real Estate Investment Trust(s) (REIT) / Taxable Local Dividends from other Trust(s)

R Aggregate Local Capital Gain from other Trust(s)

R Aggregate Local Capital Loss from other Trust(s)

R Aggregate Local Rental Income from the letting of fixed property(ies) from other Trust(s)

R Aggregate Dividends deemed to be income in terms of s8E and s8EA from other Trust(s)

R Aggregate Local Business and Trading Income including crypto asset(s) (excluding Rental Income from letting of fixed property(ies) and income from Farming Operations) from other Trust(s)

R Aggregate Income from Local Farming Operations (IT48) from other Trust(s)

R Aggregate Other Local Income from other Trust(s)

Local Remuneration

R Gross receipts and accruals
(excluding local remuneration vested from other Trust(s))

R Add: Aggregate local remuneration from other Trust(s)

R Total Gross receipts and accruals
(including local remuneration vested from other Trust(s))

R Less: Allowable expenses attributable to local remuneration
(excluding donations)

R Taxable amount available for distribution / Assessed loss
retained in trust

R Less: Amount distributed to / vested in beneficiaries or taxable i.t.o. s7
(excluding amounts vested in foreign beneficiaries)

R Taxable in Trust (vested in foreign beneficiaries)

R Taxable in Trust (not vested in beneficiaries)

Source
Code

Local Annuities

R Gross receipts and accruals
(excluding local annuities vested from other Trust(s))

R Add: Aggregate local annuity from other Trust(s)

R Total Gross receipts and accruals
(including local annuities vested from other Trust(s))

R Less: Allowable expenses attributable to local annuities (excluding
donations)

R Taxable amount available for distribution / Assessed loss retained in trust

R Less: Amount distributed to / vested in beneficiaries or taxable i.t.o. s7
(excluding amounts vested in foreign beneficiaries)

R Taxable in Trust (vested in foreign beneficiaries)

R Taxable in Trust (not vested in beneficiaries)

Source
Code

Lump Sum Benefits Received or Accrued

R Gross Lump Sum (as per IRP5/IT3(a) certificate)

3915

Tax Directive Number (as per IRP5/IT3(a) certificate)

IRP5/IT3(a) Certificate Number

R PAYE on Lump sum benefit

15

Local Interest (excluding SARS Interest)

R Gross receipts and accruals
(excluding local interest vested from other Trust(s))

R Add: Aggregate local interest from other Trust(s)

R Total Gross receipts and accruals
(including local interest vested from other Trust(s))

R Less: Allowable expenses attributable to local interest (excluding
donations)

R Taxable amount available for distribution / Assessed loss retained in trust

R Less: Amount distributed to / vested in beneficiaries or taxable i.t.o. s7
(excluding amounts vested in foreign beneficiaries)

R Taxable in Trust (vested in foreign beneficiaries)

R Taxable in Trust (not vested in beneficiaries)

Source
Code

SARS Interest

R Gross receipts and accruals
(excluding local SARS Interest vested from other Trust(s))

R Add: Aggregate local SARS interest from other Trust(s)

R Total Gross receipts and accruals
(including local SARS interest vested from other Trust(s))

R Less: Allowable expenses attributable to local SARS interest
(excluding donations)

R Taxable amount available for distribution / Assessed loss retained in trust

R Less: Amount distributed to / vested in beneficiaries or taxable i.t.o. s7
(excluding amounts vested in foreign beneficiaries)

R Taxable in Trust (vested in foreign beneficiaries)

R Taxable in Trust (not vested in beneficiaries)

Source
Code

Distributions from Real Estate
Investment Trusts (REIT)

R Gross receipts and accruals
(excluding local distributions from Real Estate Investment Trust
(REIT) vested from other Trust(s))

R Add: Aggregate local distributions from Real Estate Investment
Trusts (REIT) from other Trust(s)

R Total Gross receipts and accruals
(including local distributions from Real Estate Investment Trusts
(REIT) vested from other Trust(s))

R Less: Allowable expenses attributable to REIT distributions received
(excluding donations)

R Taxable amount available for distribution / Assessed loss retained in trust

R Less: Amount distributed to / vested in beneficiaries or taxable i.t.o. s7
(excluding amounts vested in foreign beneficiaries)

R Taxable in Trust (vested in foreign beneficiaries)

R Taxable in Trust (not vested in beneficiaries)

Source
Code

Dividends deemed to be income i.t.o. s8E and s8EA

R Gross receipts and accruals (excluding local dividends deemed to be income i.t.o. s8E and s8EA vested from other Trust(s))

R Add: Aggregate local dividends deemed to be income i.t.o. s8E and s8EA from other Trust(s)

R Total Gross receipts and accruals (including local dividends deemed to be income i.t.o. s8E and s8EA vested from other Trust(s))

R Less: Allowable expenses attributable to dividends deemed to be income (excluding donations)

R Taxable amount available for distribution / Assessed loss retained in trust

R Less: Amount distributed to / vested in beneficiaries or taxable i.t.o. s7 (excluding amounts vested in foreign beneficiaries)

R Taxable in Trust (vested in foreign beneficiaries)

R Taxable in Trust (not vested in beneficiaries)

Source Code

Local Capital Gain / Loss

Note: The annual exclusion and inclusion rate and carry forward losses will be calculated by SARS.

R Proceeds

R Base Cost

R Exclusion / Rollover

R Capital Gain / Loss

R Add: Clogged loss included in amounts that may be carried forward (par. 39 of the Eighth Schedule)

R Less: Prior year clogged loss carried forward and deductible from the capital gain listed above derived from same connected person (par. 39 of the Eighth Schedule)

R Less: Aggregate amount of capital loss vested in this trust due to a disposal of an asset(s) from other local trust(s)

R Capital gain available for distribution / Capital Loss retained in trust

R Less: Amount distributed to / vested in beneficiaries or taxable i.t.o. par. 68 – 72 of the Eighth schedule

R Taxable in Trust (vested in foreign beneficiaries)

R Taxable in Trust (not vested in beneficiaries)

Source Code

Source Code

Main Asset Type Source Code (Refer to the guide for the main asset type source code list)

Capital gain vested in this trust due to disposal of an asset(s) from other local trust(s)

R Aggregate amount of capital gains vested in this trust due to a disposal of an asset(s) by other local trust(s)

4250

Reduction of Local Assessed Capital Loss due to Debt Reduction

R Amount of debt reduction

4254

Local Rental Income from the Letting of Fixed Property

Income

R Rental Income (excluding local Rental Income vested from other Trusts)

R Add: Aggregate local rental income from other Trust(s)

R Total Rental Income (including local rental Income vested from other Trust(s))

Expenditure (excluding donations)

R Accounting Fees

R Agency Fees

R Bad Debts

R Depreciation

R Electricity / Rates and Taxes

R Insurance

R Interest / Finance Charges

R Levies Paid

R Repairs / Maintenance

R Other Expenses (excluding expenses listed above)

Please provide descriptions relating to other expenses listed above

R TOTAL EXPENSES

Local Rental Income from the Letting of Fixed Property (continued) ^

Expenditure (excluding donations) (continued)

Accounting Profit/Loss

R Accounting Profit/Loss

R Add: Expenses incurred i.r.o. right of use of trust assets by beneficiaries / other persons

R Add: Amounts claimed for accounting purposes

R Less: Tax deductions and special allowances i.t.o. the Income Tax Act

R Profit/Loss

Is the trust in a partnership? Y ☐ N ☐

R Less: Profit / Loss attributable to partner(s)

R Taxable amount available for distribution/ Assessed loss retained in trust

R Less: Amount distributed to / vested in beneficiaries or taxable i.t.o. s7 (excluding amounts vested in foreign beneficiaries)

R Taxable in Trust (vested in foreign beneficiaries)

R Taxable in Trust (not vested in beneficiaries)

Source Code

Local Business and Trading Income including crypto asset(s) (excluding Rental Income from the letting of Fixed Property and Farming Income) ^

Income

R Turnover / Sales

R Cost of sales

R Gross Profit / Loss

R Add: Income other than turnover

R Add: Aggregate local business and trading income including crypto asset(s) (excluding Rental Income from letting of fixed property(ies) and income from other sources from other Trust(s))

R Contingent income

Expenditure (excl. donations)

R Accounting / Consulting / Trustee fees

R Bad / Doubtful debts

R Capital allowances / Depreciation

R Electricity / Rates and Taxes

R Entertainment

R Insurance (Business related)

R Interest / Finance charges

R Lease payments

R Legal cost

Expenditure (excl. donations)

R Rental

R Repairs / Maintenance

R Royalties and licence fees

R Salaries and wages

R Travel Costs

R Other expenditure (excluding items listed above)

Please provide descriptions relating to other expenditure listed above

R Total expenses (excl. Donations)

R Accounting Profit / Loss

Local Business and Trading Income including crypto asset(s) (excluding Rental Income from the letting of Fixed Property and Farming Income)
(continued)

Debit Adjustments (decrease net profit / increase net loss)

Non-Taxable Amounts Credited to the Income Statement

Please select / de-select the non-taxable amounts credited to the Income Statement

Selection

R Accounting interest received / receivable

R Accounting profit on disposal of fixed and / or other assets

R Amounts previously taxed as received in advance

R Receipts and / or accruals of a capital nature

R Exempt income received or accrued in respect of government grants (s12P)

R Reversal of provisions

R Other (excluding items listed above)

Please provide descriptions relating to other listed above

R Control Total

Debit Adjustments (decrease net profit / increase net loss)
(continued)

Special Allowances Not Claimed in the Income Statement

Please select / de-select the non-taxable amounts credited to the Income Statement

Selection

R Restraint of trade (s11(cA))

R Wear and tear allowance (s11(e))

R Doubtful debt allowance - IFRS applied (s11(j)(i))

R Doubtful debt allowance - IFRS not applied (s11(j)(ii))

R Airport and port assets (s12)

R Amortisation of lump sum contributions to retirement / benefit funds (s11(l))

R Depreciable plant and machinery (s11(o))

R Plant and machinery used before commencing trade (s11A)

R Machinery, plant, implements, utensils and articles deduction (s12B)

R Enhanced machinery, plant, implements, utensils and articles used in the production of renewable energy deduction – (s12BA)

R Manufacturers, hotelkeepers, aircraft, ship, storage and packing of agricultural products deduction (s12C)

R Pipelines, transmission and rail deduction (s12D)

R Rolling stock (s12DA)

R Learnership agreements registered / in effect (s12H) - excluding learners with a disability – agreements entered into before 1 October 2016

R Registered learnership agreements completed in current year (s12H) – excluding learners with a disability – agreements entered into before 1 October 2016

Debit Adjustments (decrease net profit / increase net loss)
(continued)

Special Allowances Not Claimed in the Income Statement
(continued)

R Learnership agreements registered / in effect (s12H) for learners with a disability – agreements entered into before 1 October 2016

R Registered learnership agreements completed in current year (s12H) for learners with a disability – agreements entered into before 1 October 2016

R Learnership Allowance: Agreements in effect / completed in current year (Agreements entered into on or after 1 October 2016 but before 1 April 2024: (s12H))

R Deduction in respect of Venture Capital Company shares (s12J)

R Certified Emission Reductions Exemption (s12K)

R Allowance for energy efficiency savings (s12L)

R Exemption in respect of films (s12O)

R Deduction for building(s) used in a manufacturing process (s13)

R Hotel building deduction (s13bis)

R Residential building deduction (s13ter)

R UDZ (s13quat) - erection of a new building this year

R UDZ (s13quat) - improvements this year

R Commercial building deduction (s13quin)

R Residential unit deduction (s13sex)

R Low cost residential unit deduction (s13sept)

R Prepaid expenditure not limited by s23H

Local Business and Trading Income including crypto asset(s) (excluding Rental Income from the letting of Fixed Property and Farming Income)
(continued)

Debit Adjustments (decrease net profit / increase net loss)

Special Allowances Not Claimed in the Income Statement (continued)

Please select / de-select the non-taxable amounts credited to the Income Statement

Selection

R Credit agreement and debtors allowance (hire-purchase) (s24)

R Credit agreement and debtors allowance (Lay-by) (s24)

R Allowance for future expenditure (s24C)

R Film allowance (s24F)

R Interest incurred (s24J)

R Cash contributions to a Rehabilitation Trust Fund or company (s37A)

R Environmental asset deduction (s37B)

R Environmental asset deduction: treatment and recycling assets (s37B)

R Environmental asset deduction: waste disposal assets (s37B)

R Environmental conservation and maintenance deduction (s37C)

R Other (excluding items listed above)

Please provide descriptions relating to other listed above

R Control Total

Credit Adjustments (increase net profit / decrease net loss)

Non-Deductible Amounts Debited to the Income Statement

Please select / de-select the non-taxable amounts credited to the Income Statement

Selection

R Accounting interest paid / payable

R Accounting loss on disposal of fixed and / or other assets

R Amortisation of lease premiums and improvements on leasehold premises

R Capital expenditure and / or losses

R Depreciation according to financial statements

R Expenses not wholly incurred in the production of income (s11(a))

R Film assistance (s1)

R Interest paid in respect of capitalised leased assets

R Interest, penalties paid in respect of taxes (s23(d))

R Lump sum contributions to retirement and / or benefit funds

R Prepaid expenditure not allowed under s23H

R Amounts in respect of certain (tainted) intellectual property (s23I)

R Provision for doubtful debt not deductible in current year

R Provisions not deductible current year (excluding doubtful debt)

R Transfer pricing adjustments

Credit Adjustments (increase net profit / decrease net loss) (continued)

Non-Deductible Amounts Debited to the Income Statement (continued)

R Other (excluding items listed above)

Please provide descriptions relating to other listed above

R Control Total

Allowances / Deductions Granted in Previous Years of Assessment and now Reversed

Please select / de-select the non-taxable amounts credited to the Income Statement

Selection

R Credit agreements and debtors allowance (hire-purchase) (s24)

R Credit agreements and debtors allowance (Lay-by) (s24)

R Allowance for future expenditure (s24C)

R Doubtful debt allowance (s11(j))

R Doubtful debt allowance - IFRS applied (s11(j)(i))

R Doubtful debt allowance - IFRS not applied (s11(j)(ii))

R Other (excluding items listed above)

Please provide descriptions relating to other listed above

R Control Total

Local Business and Trading Income including crypto asset(s) (excluding Rental Income from the letting of Fixed Property and Farming Income) (continued)

Credit Adjustments (increase net profit / decrease net loss) (continued)

Amounts not Credited to the Income Statement (continued)

Please select / de-select the non-taxable amounts credited to the Income Statement

R Amounts received in advance

R Amounts accrued but not received

R Closing value of consumable stock and spare parts

R Closing balance of stock values of work in progress - (s22(2A))

R Interest accrued (s24J)

R Loans / advances granted by an insurer (par. (m) of def. of "gross income")

R Transfer pricing adjustment

R Expenses incurred i.r.o. right of use of trust assets by beneficiaries / other persons

R Other (excluding items listed above)

Please provide descriptions relating to other listed above

R Control Total

Credit Adjustments (increase net profit / decrease net loss) (continued)

Recoupment of Allowances Previously Granted

Please select / de-select the non-taxable amounts credited to the Income Statement

R Bad debts

R Wear and tear (s8(4))

R Recoupment in terms of s8(4)(nA) for Enhanced Renewable Energy assets as contemplated in s12BA

R Recoupments (excluding wear and tear (s8(4)) and Recoupment in terms of s8(4)(nA) for Enhanced Renewable Energy assets as contemplated in s12BA)

R Lease charges (s8(5))

R Reduction in Debt (s19)

R Other (excluding items listed above)

Please provide descriptions relating to other listed above

R Control Total

Credit Adjustments (increase net profit / decrease net loss) (continued)

Determination of Profit / Loss Rands only, no cents

R Profit / Loss

Is the trust in a partnership? Y N

R Less: Profit / Loss attributable to partner(s)

R Taxable amount available for distribution / Assessed loss retained in trust

R Less: Amount distributed to / vested in beneficiaries or taxable i.t.o. s7 (excluding amounts vested in foreign beneficiaries)

R Taxable in Trust (vested in foreign beneficiaries)

R Taxable in Trust (not vested in beneficiaries)

Source Code

Were any transactions relating to crypto asset(s) included in the local business and trading information above? Y N

R Gross crypto asset(s) amount included in turnover / sales

Did the transactions relating to crypto asset(s) result in a profit? Y N

R Profit relating to crypto asset(s) trading

R Loss relating to crypto asset(s) trading

Enhanced Renewable Energy Deduction - s12BA

Does the Trust confirm that the asset(s) acquired was new and unused, and was brought into use for the first time during this year of assessment? Y N

What is the electricity generation capacity of the installed system? Amount in Kilowatt

Types of Renewable Energy

- Wind power
- Photovoltaic solar energy
- Concentrated solar energy
- Hydropower to produce electricity
- Biomass comprising organic wastes, landfill gas or plant material

R Total cost Incurred for which this deduction is claimed

Does the Trust confirm that the Enhanced Energy Incentive (s12BA) (as declared in the "Enhanced machinery, plant, implements, utensils and articles used in the production of renewable energy deductions (s12BA)" field in the Tax Computation) has not been claimed under any other section of the Income Tax Act? Y N

Calculation of the Qualifying s12H Learnership Allowance for this Year of Assessment in respect of Agreements Entered Into On or After 1 October 2016 but before 1 April 2024

Learnership agreements registered / in effect	No. of Learners	Allowance(s) Calculated
---	-----------------	-------------------------

Learners without a Disability:

Learnership agreements registered / in effect – Learners with NQF Levels 1 - 6		R
--	--	---

Learnership agreements registered / in effect – Learners with NQF Levels 7 – 10		R
---	--	---

Learners with a Disability:

Learnership agreements registered / in effect – Learners with NQF Levels 1 - 6		R
--	--	---

Learnership agreements registered / in effect – Learners with NQF Levels 7 – 10		R
---	--	---

Registered learnership agreements completed in current year	No. of Learners	Allowance(s) Calculated
---	-----------------	-------------------------

Learners without a Disability:

Learnership agreements completed in current year – Learners with NQF Levels 1 - 6		R
---	--	---

Learnership agreements completed in current year – Learners with NQF Levels 7 – 10		R
--	--	---

Learners with a Disability:

Learnership agreements completed in current year – Learners with NQF Levels 1 - 6		R
---	--	---

Learnership agreements completed in current year – Learners with NQF Levels 7 – 10		R
--	--	---

Total

R

Tax Allowances / Limitations

Did the trust enter into an instalment sale agreement as referred to in s12DA to use the rolling stock as an asset to generate income?

Y N

Was the rolling stock brought into use on or before 28 February 2022?

Y N

Was the allowance claimed in term of s12F only in relation to assets used directly in the production of income?

Y N

Was the asset brought into use on or before 28 February 2022?

Y N

Learnership Agreement - s12H

Does the Trust confirm that the registered learnership agreement was entered into before 1 April 2024?

Y N

Energy Efficiency Savings – s12L

Has the trust obtained a certificate issued by SANEDI in respect of energy efficiency savings for the purposes of claiming a s12L allowance?

Y N

Urban Development Zone – s13quat

Is the building(s) for which the trust is claiming an allowance in an approved demarcated zone?

Y N

Did the trust receive certificate(s) issued by the municipality confirming that the buildings(s) for which the trust is claiming an allowance is in an urban development zone?

Y N

Did the trust erect, extend, add to or improve the building(s) for which the trust is claiming an allowance with the sole purpose of disposing thereof directly on completion?

Y N

If No, state the total amount incurred for the erection, extension, addition or improvement of the building(s)

R

Did the trust purchase the building(s) or part thereof from a developer?

Y N

If Yes, state the purchase price of the building(s) or part thereof

R

State the amount of the purchase price deemed to be cost incurred by the trust in terms of s13quat(3B)

R

Did the trust use the building(s) erected, extended, improved or added on to solely for the trade of the trust during the year of assessment?

Y N

Did the trust incur costs for the erection, extension or addition relating to low cost housing (s13quat(3A))?

Y N

Is the trust a developer as envisaged in s13quat?

Y N

Did the trust submit the necessary forms as prescribed in s13quat (10A)?

Y N

Did the trust submit the necessary forms as prescribed in s13quat (4)?

Y N

Information with regards to Doubtful Debt Allowance Claimed - IFRS Applied: s11(j)(i)

Rate	IFRS Accounting Provisions	Allowance
25%	R	R
40%	R	R
Indicate whether a directive was issued by SARS approving a rate up to 85%		
85%	R	R
Total	R	R

Information with regards to Doubtful Debt Allowance Claimed - IFRS not Applied: s11(j)(ii)

Rate	Overdue Debt	Allowance
25%	R	R
40%	R	R
Indicate whether a directive was issued by SARS approving a rate up to 85%		
Specify the approved weighted average rate		XX.XX%
	R	R
Total	R	R

Income from Local Farming Operations (IT48) – Rands only, no cents

If any of the following paragraphs of the First Schedule to the Income Tax Act applies to this assessment, please mark the applicable block(s) with an "X":
Par 13(1)(a) ☐ Par 13A ☐ Par 15 ☐ Par 17 ☐ Par 20 ☐
Par 13(1)(b) ☐

Gross receipts and accruals (Including private usage and excluding Income from Local Farming Operations IT48 vested from other Trust(s))
R Amount

Partnership income (Add profit / deduct loss)
R Amount

Add: Aggregate Local Farming Operations (IT48) from other Trust(s)
R Amount

Plus: Livestock on hand at the end of the current year of assessment
R Amount

Plus: Produce on hand at the end of the current year of assessment
R Amount

Sub-Total (i) R Amount

Livestock on hand at the end of the preceding year of assessment
R Amount

Livestock purchased and received in exchange
R Amount

Balance of livestock not allowed in the preceding year of assessment
R Amount

Sub-Total (ii) R Amount

Less: Amount deducted [Sub-Total (ii) limited to Sub-Total (i)]
R Amount

Less: Balance carried forward to the following year of assessment (This amount may not create or increase a loss)
R Amount

Less: Allowable Expenses
R Amount

Less: Produce on hand at the end of the preceding year of assessment
R Amount

Less: Special depreciation
R Amount

Equalisation rate selection: 3 year ☐ None ☐

Net Profit / Loss
R Amount

Less: Amount of improvements
R Amount

Add: Expenses incurred i.r.o. right of use of trust assets by beneficiaries / other persons
R Amount

Taxable profit available for distribution / assessed loss retained in trust
R Amount

Less: Amount distributed to / vested in beneficiaries or taxable i.t.o. s7 (excluding amounts vested in foreign beneficiaries)
R Amount

Taxable in Trust (vested in foreign beneficiaries)
R Amount

Taxable in Trust (not vested in beneficiaries)
R Amount

Income from Local Farming Operations (IT48) – Rands only, no cents (continued)

Special Depreciation Information - Rands only, no cents

Current Year	Subsequent Year	Year Following Subsequent Year
R Balance b/f previous year	R	
R Purchases current year		R Deductions added back in respect of assets sold
R Deductions in respect of purchases current year	R	R
	R Deductions added back in respect of assets sold	R
R Amount allowable current year		

Information on Capital Improvements - Rands only, no cents

R Balance brought forward from previous year
R Less: Recoupments
R Plus: Purchases / costs - current year
R Plus: Total brought forward from partnership IT48V's
R Total improvements
R Less: Allowable deductions current year
R Balance carried forward to subsequent year

Details of Farming Expenses (IT48)

Expenses

<div>R Accounting fees</div>	<div>R Lease payments (s11(f))</div>	<div>R Seeds and fertilizers</div>
<div>R Administration costs and bank charges</div>	<div>R Legal expenses</div>	<div>R Telephone, fax and internet expenses</div>
<div>R Bad debts</div>	<div>R Livestock feeds</div>	<div>R Travelling and accommodation - Local</div>
<div>R Costs of residential buildings for employees (s13ter)</div>	<div>R Packing materials</div>	<div>R Travelling and accommodation - Foreign</div>
<div>R Electricity, rates and taxes</div>	<div>R Protective clothing</div>	<div>R Veterinary expenses (incl. medicines)</div>
<div>R Entertainment expenses</div>	<div>R Rations and other staff costs (excl. housing, salaries and wages)</div>	<div>R Enhanced machinery, plant, implements, utensils and articles used in the production of renewable energy deduction – (s12BA)</div>
<div>R Expenses for cleaning land</div>	<div>R Rent (incl. hiring of farm land, buildings, etc.)</div>	<div>R Wear and tear allowance (s11(e) – excl. special depreciation in terms of s12B and s12BA)</div>
<div>R Fuel, oil and related expenses</div>	<div>R Repairs and maintenance</div>	<div>R Other (excluding items listed above)</div>
<div>R Insurance and Licenses</div>	<div>R Salaries and wages</div>	<div>Please provide a description relating to other expenses indicated above</div>
<div>R Interest and finance charges</div>	<div>R Security expenses</div>	
		<div>R Total Expenses</div>

Details of Farming Expenses (IT48) (continued)

Adjustments: Add back

R Disallowable foreign expenses

R Donations

R Finance Charges

R Legal expenses

R Private / Personal expenses

R Recoupment (excl. capital improvements and Recoupment in terms of s8(4)(nA) for Enhanced Renewable Energy assets as contemplated in s12BA)

R Recoupment in terms of s8(4)(nA) for Enhanced Renewable Energy assets as contemplated in s12BA

R Unproductive Interest

R Other (excluding items listed above)

Please provide a description to other indicated above

R Total Adjustments: Add back

Total Allowable Expenses

Enhanced Renewable Energy Deduction - s12BA

Does the Trust confirm that the asset(s) acquired was new and unused, and was brought into use for the first time during this year of assessment?

Y ☐ N ☐

What is the electricity generation capacity of the installed system?

Amount in Kilowatt

Types of Renewable Energy

- Wind power ☐
- Photovoltaic solar energy ☐
- Concentrated solar energy ☐
- Hydropower to produce electricity ☐
- Biomass comprising organic wastes, landfill gas or plant material ☐

R Total cost Incurred for which this deduction is claimed

Does the Trust confirm that the Enhanced Energy Incentive (s12BA) (as declared in the "Enhanced machinery, plant, implements, utensils and articles used in the production of renewable energy deductions (s12BA)" field in the Tax Computation) has not been claimed under any other section of the Income Tax Act?

Y ☐ N ☐

Capital Improvements Incurred during the Year of Assessment (paragraph 12(1) of the First Schedule)

Expenses

R Dipping tanks

R Erection of, or additions or improvements to farm buildings (other than buildings used for domestic purposes)

R Carrying of electric power from the main transmission lines to the farm apparatus or under an agreement concluded with the Electricity Supply Commission as stipulated

R Dams, irrigation schemes, boreholes and pumping plants

R Planting of trees, shrubs or perennial plants for the production of grapes or other fruit, nuts, tea, coffee, hops, sugar, vegetable oils or fibers and the establishment of an area for such purposes

R Wages paid to employees employed in construction of capital works as set out above

R Fences

R Building of roads and bridges used in farming operations

Total Purchases/Costs – Current year

R **Total**

EXAMPLE

Income from Local Partnership **Farming Operations** (IT48V) – Rands only, no cents

Partnership Name

Gross receipts and accruals (Including private usage)

R Amount

Partnership income (Add profit / Deduct loss)

R Amount

Plus: Livestock on hand at the end of the current year of assessment

Excluding market value of livestock and produce acquired otherwise than by purchase, natural increase or in the ordinary course of farming operations (e.g. donations and inheritance)

R Amount

Plus: Produce on hand at the end of the current year of assessment

R Amount

Sub-Total (i)

R Amount

Livestock on hand at the end of the preceding year of assessment

R Amount

Livestock purchased and received in exchange

R Amount

Balance of livestock not allowed in the preceding year of assessment

R Amount

Sub-Total I(ii)

R Amount

Less: Amount deducted [Sub-Total (ii) limited to Sub-Total (i)]

R Amount

R Amount

Less: Balance carried forward to the following year of assessment
(This amount may not create or increase a loss)

R Amount

Sub-Total (i)

R Amount

Less: Allowable Expenses

R Amount

Less: Produce on hand at the end of the preceding year of assessment

R Amount

Less: Special depreciation

R Amount

R Amount

Net Profit / Loss

R Amount

Trust share % of Taxable Income / Loss from partnership
farming operations (Carry this amount to the IT48)

R Amount

Income from Local Partnership Farming Operations (IT48V) – Rands only, no cents

Special Depreciation Information - Rands only, no cents

Current Year	Subsequent Year	Year Following Subsequent Year
R Balance b/f previous year	R	
R Purchases current year		R Deductions added back in respect of assets sold
R Deductions in respect of purchases current year	R	R
	R Deductions added back in respect of assets sold	R
R Amount allowable current year		

Information on Capital Improvements - Rands only, no cents

Note: Reflect Trust % share of this amount on the IT48.

R Purchases / Costs current year

Partner's Information for Share Distribution (Farming)

Note: If more than 5 partners, indicate 4 partners with highest share percentage. In last partner field indicate 'other' in trading name with remaining share percentage.

Surname / Trading Name

Taxpayer Ref No.

Initials (if applicable)

Share XX.XX%

R Profit / Loss

R Improvements

Surname / Trading Name

Taxpayer Ref No.

Initials (if applicable)

Share XX.XX%

R Profit / Loss

R Improvements

Surname / Trading Name

Taxpayer Ref No.

Initials (if applicable)

Share XX.XX%

R Profit / Loss

R Improvements

Partner's Information for Share Distribution (Farming) (continued)

Note: If more than 5 partners, indicate 4 partners with highest share percentage. In last partner field indicate 'other' in trading name with remaining share percentage.

Surname / Trading Name		
Initials (if applicable)	Share XX.XX%	R Profit / Loss
Surname / Trading Name		
Initials (if applicable)	Share XX.XX%	R Profit / Loss

Taxpayer Ref No.

R Improvements

Taxpayer Ref No.

R Improvements

EXAMPLE

Details of Farming Expenses (IT48V)

Expenses

<div>R Accounting fees</div>	<div>R Repairs and maintenance</div>
<div>R Administration costs and bank charges</div>	<div>R Salaries and wages</div>
<div>R Bad debts</div>	<div>R Security expenses</div>
<div>R Costs of residential buildings for employees (s13ter)</div>	<div>R Seeds and fertilizers</div>
<div>R Electricity, rates and taxes</div>	<div>R Telephone, fax and internet expenses</div>
<div>R Entertainment expenses</div>	<div>R Travelling and accommodation - Local</div>
<div>R Expenses for cleaning land</div>	<div>R Travelling and accommodation - Foreign</div>
<div>R Fuel, oil and related expenses</div>	<div>R Veterinary expenses (incl. medicines)</div>
<div>R Insurance and Licenses</div>	<div>R Enhanced machinery improvements, utensils and articles used in the production of renewable energy deduction – (s12BA)</div>
<div>R Interest and finance charges</div>	<div>R Wear and tear allowance (s11(e) – excl. special depreciation in terms of s12BA)</div>
<div>R Lease payments (s11(f))</div>	<div>R Other (excluding items listed above)</div>
<div>R Legal expenses</div>	<div>Please provide a description relating to other expenses indicated above</div>
<div>R Livestock feeds</div>	
<div>R Packing materials</div>	
<div>R Protective clothing</div>	
<div>R Rations and other staff costs (excl. housing, salary and wages)</div>	
<div>R Rent (incl. hiring of farm land, equipment, etc.)</div>	<div>R Total Expenses</div>

Adjustments: Add back

<div>R Disallowable foreign expenses</div>
<div>R Donations</div>
<div>R Finance Charges</div>
<div>R Legal expenses</div>
<div>R Private / Personal expenses</div>
<div>R Recoupment (excl. capital improvements and Recoupment in terms of s8(4)(nA) for Enhanced Renewable Energy assets as contemplated in s12BA)</div>
<div>R Recoupment in terms of s8(4)(nA) for Enhanced Renewable Energy assets as contemplated in s12BA</div>
<div>R Unproductive Interest</div>
<div>R Other (excluding items listed above)</div>
<div>Please provide a description to other indicated above</div>
<div>R Total Adjustments: Add back</div>

Total Allowable Expenses

<div>R Total</div>

Details of Farming Expenses (IT48V)

Enhanced Renewable Energy Deduction - s12BA

Does the Trust confirm that the asset(s) acquired was new and unused, and was brought into use for the first time during this year of assessment? Y ☐ N ☐

What is the electricity generation capacity of the installed system? Amount in Kilowatt

Types of Renewable Energy

- Wind power ☐
- Photovoltaic solar energy ☐
- Concentrated solar energy ☐
- Hydropower to produce electricity ☐
- Biomass comprising organic wastes, landfill gas or plant material ☐

R Total cost incurred for which the deduction is claimed

Does the Trust confirm that the Enhanced Energy Incentive (s12BA) (as declared in the "Enhanced Energy Incentive" field in the Tax Computation) has not been claimed under any other section of the Income Tax Act? Y ☐ N ☐

EXAMPLE

Capital Improvements Incurred during the Year of Assessment (paragraph 12(1) of the First Schedule)

R

Dipping tanks

R

Dams, irrigation schemes, boreholes and pumping plants

R

Fences

R

Erection of, or additions or improvements to farm buildings (other than buildings used for domestic purposes)

R

Planting of trees, shrubs or perennial plants for the production of grapes or other fruit, nuts, tea, coffee, hops, sugar, vegetable oils or fibers and the establishment of an area for such purposes

R

Building of roads and bridges used in farming operations

R

Carrying of electric power from the main transmission lines to the farm apparatus or under an agreement concluded with the Electricity Supply Commission as stipulated

R

Wages paid to employees employed in construction of capital works as set out above

Total Purchases/Costs – Current year

R

Total

Other Local Income

Other Local Income excluding local income from Remuneration, Annuities, Interest, Dividends i.t.o. s8E and s8EA, REIT, Rental from the letting of Fixed Property, Capital Gains / Losses, Farming and Business / Trade / Professional.

R

Gross receipts and accruals (excluding other local income vested from other Trust(s))

R

Add: Aggregate other local income from other Trust(s)

R

Total Gross receipts and accruals (including other local income from other Trust(s))

R

Less: Allowable expenses attributable to other local income (excluding donations)

R

Add: Expense incurred i.t.o. right of use of trust assets by beneficiaries or other persons

R

Result according to Income Statement

R

Add: Non-taxable items and amounts claimed for accounting purposes

R

Less: Tax deductions and special allowances i.t.o. the Income Tax Act

R

Taxable amount available for distribution / Assessed loss retained in trust

R

Less: Amount distributed to / vested in beneficiaries or taxable i.t.o. s7 (excluding amounts vested in foreign beneficiaries)

R

Taxable in Trust (vested in foreign beneficiaries)

R

Taxable in Trust (not vested in beneficiaries)

Source Code

Foreign Amount(s) distributed to the Trust / vested in the Trust as a beneficiary of another Trust(s) or deemed to have accrued in terms of s7

Trust Details From Other Trust(s)

Trust Name

Trust Registration Number

Trust Tax Reference Number

Note: The fields pertain to details of other Trust(s), where income was vested from.

Details of Foreign Amount(s) Received or Vested from Other Trust(s)

R Foreign Interest	R Foreign Capital Gain	R Imputed Net Income from Controlled Foreign Companies (CFC)
R Foreign Tax Credits on Foreign Interest	R Foreign Capital Loss	R Foreign Tax Credits on Imputed Net Income from Controlled Foreign Companies (CFC)
R Foreign Dividends	R Foreign Farming Income	R Other Foreign Income
R Foreign Tax Credits on Foreign Dividends	R Foreign Tax Credits on Foreign Farming Income	R Foreign Tax Credits on Foreign Other Income

Note: These amounts are income vested from other Trust(s), excluding income amounts from the Trust completing the return. The amounts stipulated will be aggregated in the Aggregate Foreign Income Received or Vested from other Trust(s) fields below.

Aggregate Foreign Amount(s) Received or Vested from Other Trust(s)

R Aggregate Foreign Interest from other Trust(s)	R Aggregate Foreign Capital Gain from other Trust(s)	R Aggregate Imputed Net Income from Controlled Foreign Companies (CFC) from other Trust(s)
R Aggregate Foreign Tax Credits on Foreign Interest from other Trust(s)	R Aggregate Foreign Capital Loss from other Trust(s)	R Aggregate Foreign Tax Credits on Imputed Net Income from Controlled Foreign Companies (CFC)
R Aggregate Foreign Dividends from other Trust(s)	R Aggregate Foreign Farming Income from other Trust(s)	R Aggregate Other Foreign Income from other Trust(s)
R Aggregate Foreign Tax Credits on Foreign Dividends from other Trust(s)	R Aggregate Foreign Tax Credits on Foreign Farming Income from other Trust(s)	R Aggregate Foreign Tax Credits on Foreign Other Income from other Trust(s)

Foreign Interest Income

R Gross receipts and accruals
(excluding foreign interest income vested from other Trust(s))

R Add: Aggregate foreign interest income from other Trust(s)

R Total Gross receipts and accruals
(including foreign interest income vested from other Trust(s))

R Less: Allowable expenses attributable to other foreign interest
income (excluding donations)

R Taxable amount available for distribution / Assessed loss retained in
trust

R Less: Amount distributed to / vested in beneficiaries or taxable i.t.o. s7
(excluding amounts vested in foreign beneficiaries)

R Taxable in Trust (vested in foreign beneficiaries)

R Taxable in Trust (not vested in foreign beneficiaries)

R Foreign Tax credits on Gross receipts and accruals (excluding foreign
tax credit on foreign dividend income vested from other Trust(s))

R Add: Aggregate Foreign tax credits on foreign interest income from
other Trust(s)

R Less: Foreign tax credits on foreign interest income distributed / vested
in beneficiaries (excluding foreign tax credits on foreign interest income
distributed to foreign beneficiaries)

R Foreign tax credits on foreign interest income retained in trust
(including foreign tax credits on foreign interest income distributed to
foreign beneficiaries)

Was any of the foreign interest income declared in the gross
receipts and accruals above received from a foreign trust? Y ☐ N ☐

R Amount of foreign interest income from a foreign trust

Foreign Dividend Income

Note: The exemption i.t.o. s10B(3) will be applied programmatically by SARS

R Gross foreign dividends subject to SA normal tax
(excluding foreign dividend income vested from other Trust(s))

Foreign Dividend Income (continued)

R Add: Aggregate foreign dividend income from other Trust(s)

R Total Gross receipts and accruals
(including foreign dividend income vested from other Trust(s))

R Less: Allowable administration expenses attributable to foreign
dividend income (excluding donations)

R Taxable amount available for distribution / Assessed loss retained in
trust

R Less: Amount distributed to / vested in beneficiaries or taxable i.t.o. s7
(excluding amounts vested in foreign beneficiaries)

R Taxable in Trust (vested in foreign beneficiaries)

R Taxable in Trust (not vested in foreign beneficiaries)

R Foreign Tax credits on Gross receipts and accruals (excluding foreign
tax credit on foreign dividend income vested from other Trust(s))

R Add: Aggregate Foreign tax credits on foreign dividend income from
other Trust(s)

R Less: Foreign tax credits on foreign dividend income distributed /
vested in beneficiaries (excluding foreign tax credits on foreign
dividend income distributed to foreign beneficiaries)

R Foreign tax credits on foreign dividends retained in trust (including
foreign tax credits on foreign dividends distributed to foreign
beneficiaries)

4113 Was any of the foreign dividend income declared in the gross
foreign dividends above received from a foreign trust? Y ☐ N ☐

R Amount of foreign dividend income from a foreign trust

Foreign Capital Gain / Loss

Note: The annual exclusion and inclusion rate and carry forward losses will be calculated
by SARS.

R Proceeds

R Base Cost

Foreign Capital Gain / Loss (continued)

R Exclusion / Rollover

R Capital Gain / Loss

R Add: Clogged loss included in amounts listed above to be carried
forward (par. 39 of the Eighth Schedule)

R Less: Prior year clogged loss brought forward and deductible from the
capital gains listed above derived from same connected person (par.
39 of the Eighth Schedule)

R Less: Aggregate amount of capital loss vested in this trust due to a
disposal of an asset(s) by other foreign Trust(s)

R Capital Gain available for distribution / Capital Loss retained in trust

R Less: Amount distributed to / vested in beneficiaries or taxable i.t.o.
par. 68 – 72 of the Eighth schedule

R Taxable in Trust (vested in foreign beneficiaries)

R Taxable in Trust (not vested in beneficiaries)

Main Asset Type Source Code (Refer to the guide for the main asset
type source code list)

R Foreign tax credits i.r.o. capital gain distributed / vested in
beneficiaries (rand value only)

R Foreign tax credits i.r.o. capital gain / loss retained in trust (rand value
only) (including foreign tax credits i.r.o. capital gain / loss distributed to
foreign beneficiaries)

Capital gain vested in this trust due to disposal of an asset(s) from other foreign trust(s)

R Aggregate amount of capital gains vested in this trust due to a
disposal of an asset(s) by other foreign trust(s)

Reduction of Foreign Assessed Capital Loss due to Debt Reduction

R Amount of debt reduction

Source
Code

Source
Code

Source
Code

4114

4112

4252

4255

Foreign Farming Income

R Farming profit / loss (excl. allowable admin. expenses and donations)(excl. foreign farming income vested from other Trust(s))

R Add: Aggregate foreign farming income from other Trust(s)

R Total Gross receipts and accruals (including foreign farming income vested from other Trust(s))

R Add: Expenses incurred i.r.o. right of use of trust assets by beneficiaries / other persons

R Deduct: Allowable administration expenses (excluding donations)

R Taxable amount available for distribution / Assessed loss retained in trust

R Less: Amount distributed to / vested in beneficiaries or taxable i.t.o. s7 (excluding amounts vested in foreign beneficiaries)

R Taxable in Trust (vested in foreign beneficiaries)

R Taxable in Trust (not vested in foreign beneficiaries)

R Foreign Tax credits on Gross receipts and accruals (excluding foreign tax credits on foreign farming income vested from other Trust(s))

R Add: Aggregate Foreign tax credits on foreign farming income from other Trust(s)

R Less: Foreign tax credits on foreign farming income distributed / vested in beneficiaries (excluding foreign tax credits on foreign farming income distributed / vested from other Trust(s))

R Foreign tax credits on foreign farming income retained in trust (including foreign tax credits on foreign farming income distributed to foreign beneficiaries)

Imputed Net income from Controlled Foreign Companies

R Total Imputed Net Income (excl imputed net income from controlled foreign companies distributions from other Trusts)

R Add: Aggregate imputed net income from controlled foreign companies from other Trust(s)

R Total Imputed Net Income (including imputed net income from controlled foreign companies vested from other Trust(s))

R Less: Amount distributed / vested in beneficiaries or taxable i.t.o. s7 (excluding amounts vested in foreign beneficiaries)

R Taxable in Trust (vested in foreign beneficiaries)

Imputed Net income from Controlled Foreign Companies (continued)

R Taxable in Trust (not vested in foreign beneficiaries) 4276

R Foreign Tax credits on Gross receipts and accruals (excluding foreign tax credits on Imputed Net income from Controlled Foreign Companies vested from other Trust(s))

R Add: Aggregate Foreign tax credits on Imputed Net income from Controlled Foreign Companies from other Trust(s)

R Less: Foreign tax credits on Imputed Net income from Controlled Foreign Companies distributed / vested in beneficiaries (excluding foreign tax credits on Imputed Net income from Controlled Foreign Companies distributed /vested from other Trust(s))

R Foreign Tax credits on Foreign Imputed Net income from Controlled Foreign Companies retained in trust (including foreign tax credits on foreign Imputed Net Income from Controlled Foreign Companies distributed to foreign beneficiaries) 4122

Other Foreign Income

R Other Foreign Income (incl. Interest, Dividends, Capital Gains and Farming)

R Gross receipts and accruals (excluding other foreign income vested from other Trust(s))

R Add: Aggregate other foreign income from other Trust(s)

R Total Gross receipts and accruals (including other foreign income vested from other Trust(s))

R Less: Allowable expenses attributable to other foreign income (excluding donations)

R Add: Expenses incurred i.r.o. right of use of trust assets by beneficiaries / other persons

R Sub-total according to Income Statement

R Add: Non-taxable items and amounts claimed for accounting purposes

R Less: Tax deductions and special allowances i.t.o. the Income Tax Act

R Taxable amount available for distribution / Assessed loss retained in trust

R Sub-total according to Income Statement

R Less: Amount distributed to / vested in beneficiaries or taxable i.t.o. s7 (excluding amounts vested in foreign beneficiaries)

Other Foreign Income (continued)

R Taxable in Trust (vested in foreign beneficiaries)

R Taxable in Trust (not vested in foreign beneficiaries) Source Code

R Foreign Tax credits on Gross receipts and accruals (excluding foreign tax credits on other foreign income vested from other Trust(s))

R Add: Aggregate Foreign tax credits on other foreign income from other trust(s)

R Less: Foreign tax credits on other foreign income distributed / vested in beneficiaries (excluding foreign tax credits on other foreign income distributed / vested from other Trust(s))

R Foreign tax credits on other foreign income retained in trust (including foreign tax credits on other foreign income distributed to foreign beneficiaries) 4110

Was any of the other foreign income declared in the gross receipts and accruals above received from a foreign trust? Y N

R Amount of other foreign income received from a foreign trust

Amounts Considered Non - Taxable

R Local Dividends

R Exempt foreign dividends (excl. s10B(3) exemption)

R Other Non-Taxable income (excluding items listed above)

Please provide descriptions relating to other non-taxable income listed above

R Total non-taxable income

R Amount available for distribution / loss

Non-Deductible Expenses (not disclosed elsewhere in this return)

R Local Expenses

R Foreign Expenses

Donations allowable in terms of s18A to approved organisations – Rands only, no cents

Donations

R Total donations made from funds that did not vest in any trust beneficiary 4011

Complete the details of the organisation(s) to whom donations were made:

Complete the details of the top 20 organisations (highest monetary value) to whom donations were made:

Donations Details

PBO number

Name of Entity/Organisation

R Amount donated to this organisation

Collective Investment Scheme: Donations allowable in terms of s18A to approved organisations

R Total donations made from funds that did not vest in any trust beneficiary 4011

R Average value of aggregate of all participatory interests held by investors in the portfolio

Recoupment i.r.o. Venture Capital Companies (VCC) shares sold: s12J – Rands only, no cents

R Amount recouped i.r.o. Venture Capital Companies shares sold, for which a tax deduction was allowed to the trust 4245

Deduction i.t.o. s6quat (1C) for foreign taxes paid or proved to be payable to a foreign government of any country on any SA sourced trade income that did not vest in any trust beneficiary

R Deduction i.t.o. s6quat(1C) for foreign taxes paid or proved to be payable to a foreign government of any country on any SA sourced trade income that did not vest in any trust beneficiary 4053

Did the trust have a right of recovery other than a right of recovery i.t.o. a mutual agreement provision or a right of recovery to carry back losses arising during any previous assessment? Y ☐ N ☐

Was this foreign tax amount repaid to the trust during this year of assessment? Y ☐ N ☐

R Amount of income from SA sourced trade income (including local remuneration) taxed in terms of s6quat(1C) before taking into account any allowable deductions i.t.o. s18A and s6quat(1C), as these deductions will be calculated by SARS)

None of this income must have been declared elsewhere in this return.

Deduction of Interest repaid to SARS (in terms of s7F) that was previously taxed in terms of s7E

R Amount of SARS interest repaid (in terms of s7F) that was previously taxed in terms of S7E that did not vest in any beneficiary of the trust 4052

PAYE Credits Available (excluding PAYE on lump sum benefits and provisional tax)

IRP5 certificate number

IRP5 certificate number

PAYE Credit

R PAYE C

4102

Foreign Tax Credits – South African Sourced Income (already elsewhere included in this return) – s6quin (Rands only, unless specified)

R Taxable income from services rendered in South Africa taxed outside the RSA

Was the declaration of foreign tax withheld (FTW01) submitted to the Commissioner within 60 days? Y ☐ N ☐

Please confirm that this amount was not claimed as a deduction in terms of s6quat(1C)? Y ☐ N ☐

R Foreign Tax Credits

XX

7456

Foreign Tax Credits Refunded / Discharged

R Specify the portion of the amount refunded / discharged that was previously allowed as a rebate

XX

R Specify the portion of the amount refunded / discharged that was previously allowed in terms of s6quat(1C)

XX

4249

Partnerships

Partnership Name

Specify the trust's profit / loss sharing % during the year of assessment:

%

Did the profit / loss sharing percentage change during the year?

Y ☐ N ☐

Indicate if the trust derived a profit / loss from this partnership during the year of assessment:

Profit ☐ Loss ☐

Indicate if this information is in respect of a local or a foreign partnership:

Local ☐ Foreign ☐

Details of Consolidated Transactions for Trust

Note: Any Capital or Income (Taxable / Non – taxable) distributed as an annuity must be declared in this section of the return under the source code 11.

Details of Taxable amounts distributed to / vested in beneficiaries or tax payers in terms of s7 or par. 68 – 72 of the Eighth schedule

Amount subject to Tax

R Amount subject to Tax

Source Code

Source Code

Foreign Tax Credits

R Foreign tax credits

Total Persons taxable

Total Persons taxable

+

-

Details of Non-Taxable Income distributed

Local Dividends

R Amount

No of persons to whom non-taxable income was distributed

Exempt foreign dividends (excl. s10B(3) exemption)

R Amount

No of persons to whom non-taxable income was distributed

Other Non-Taxable income

R Amount

No of persons to whom non-taxable income was distributed

Details of Capital Distribution(s)

No of persons to who received capital distribution(s) from this trust during the year of assessment

Total value of capital distributed by the trust during the year of assessment

Details of loan(s) granted to the Trust

How many outstanding loans is the trust liable for ?

R Total value of outstanding loans the trust is liable for

Details of loan(s) granted by the Trust

How many outstanding loans have been granted by the trust ?

R Total value of outstanding loans granted by the trust

Details of Donation(s) made by Trust

How many persons received donation(s) from this trust during the year of assessment ?

R Total value donated to the trust during the year of assessment

Details of Contribution(s) made by Trust

How many persons received contribution(s) from this trust during the year of assessment ?

R Total value contributed by the trust during the year of assessment

Details of Donation(s) made to the Trust

How many persons made donation(s) to this trust during the year of assessment ?

R Total value donated to the trust during the year of assessment

Details of Contribution(s) made to the Trust

How many persons made contribution(s) to this trust during the year of assessment ?

R Total value contributed to the trust during the year of assessment

Details of Distribution(s) made to the Trust

How many trusts / foundations made distribution(s) to this trust during the year of assessment ?

R Total value distributed to the trust during the year of assessment

Details of Contribution(s) returned by the Trust

How many persons received a return of contribution(s) made to this trust during the year of assessment ?

R Total value of contributions returned by the trust during the year of assessment

Details of Expenses incurred i.r.o. use of Trust assets

How many persons enjoyed the right of use of assets retained in this trust?

R Total expenses incurred by this trust in respect of right of use of trust assets during the year of assessment

Details of Person / Beneficiary

^

Details of Person / Beneficiary to whom income, capital or assets were distributed or vested with the highest monetary value

Information of Person / Beneficiary

Is this person / beneficiary:

A connected person in relation to this trust?

☐ Y ☐ N

A beneficiary of this trust?

☐ Y ☐ N

A founder of this trust?

☐ Y ☐ N

A natural person?

☐ Y ☐ N

A donor of this trust?

☐ Y ☐ N

A non-resident?

☐ Y ☐ N

Details – Individual

Taxpayer Ref No.

Surname

First Name

Other Name

Initials

Date of Birth

CCYY/MM/DD



ID No.

Passport No.

Passport Country

Passport Issue Date

CCYY/MM/DD



Details - Company / Trust

Taxpayer Ref No.

Company / CC / Trust Reg No.

Registered Name

Details of Transactions Applicable to this Person / Beneficiary

Mark Transactions applicable to this person / beneficiary during the year of assessment with a tick. This person / beneficiary:

Was taxable on amounts distributed to / vested in beneficiaries or taxable i.t.o. s7 or par. 68 – 72 of the Eighth schedule

☐

Received / accrued non-taxable amounts from this trust

☐

Received / accrued a capital or asset distribution from this trust

☐

Held loan(s) granted to this trust

☐

Held loan(s) from this trust

☐

Made donation(s) to this trust

☐

Made contribution(s) to this trust

☐

Received donation(s) from this trust

☐

Received contribution(s) from this trust

☐

Made distribution(s) to this trust (only applicable if the related party is a trust or foundation)

☐

Received refund(s) on contribution(s) to this trust

☐

Enjoyed the right of use of asset(s) retained in this trust

☐

Details of Taxable amounts distributed to / vested in beneficiaries or taxable i.t.o. s7 or par. 68 – 72 of the Eighth schedule

Note: Any Capital or Income (Taxable / Non – taxable) distributed as a deemed annuity must be declared in this section of the return under the source code 3611.

Amount subject to Tax

R

Source Code

Foreign Tax Credits

R

Details of Non-Taxable Income distributed

Local Dividends

R Amount

Exempt foreign dividends (excl. s10B(3) exemption)

R Amount

Other Non-Taxable income

R Amount

Details of Capital Distribution(s)

R

Total value of capital distributed to this person during the year of assessment

Details of Expenses incurred i.r.o. use of trust assets

R

Total expenses incurred by this trust in respect of right of use of trust assets by the person during the year of assessment

Details of loan(s) granted by the Trust

Interest rate

Loan Amount

Commencement date (CCYYMMDD)

Maturity date (CCYYMMDD)

Repayment periods

+

-

Details of loan(s) granted to the Trust

Interest rate

Loan Amount

Commencement date (CCYYMMDD)

Maturity date (CCYYMMDD)

Repayment periods

Is this loan subject to donations tax i.t.o. s7C?

Was this loan or a portion of this loan used for the acquisition of primary residence?

Y ☐ N ☐

Y ☐ N ☐

+

-

Details of Donation(s) made to the Trust

R

Total value donated by this person to the trust during the year of assessment

Details of Donation(s) Received from the Trust

R

Total value donated by the trust to this person during the year of assessment

Details of Distribution(s) made to the Trust

R

Total value distributed by this person to the trust during the year of assessment

Details of Contribution(s) made to the Trust

R

Total value contributed by this person to the trust during the year of assessment

Details of Contribution(s) received from the Trust

R

Total value contributed by the trust to this person during the year of assessment

Details of Contribution(s) refunded by the Trust

R

Total value of contribution(s) refunded by the trust to this person during the year of assessment

Beneficial Ownership

Trust Type

Trust Type Inter-vivos Trust ☐ Testamentary Trust ☐ Foreign Trust (Non-Residential Trust) ☐ Special Trust Type A – Inter-vivos ☐ Special Trust Type A – Testamentary ☐ Special Trust Type B – Testamentary ☐

Beneficial Owner Details

Specify the number of Beneficial Owners

Number of Beneficial Owners

Entity Type

Entity Type Individual ☐ Company ☐ Trust ☐ Other ☐

Particulars - Individual

Beneficial Owner Category Founder ☐ Trustee ☐ Beneficiary ☐ Donor ☐ Protector ☐

Initials

Surname

Date of Birth

CCYY/MM/DD

ID No.

Is the individual registered for tax in South Africa? Y ☐ N ☐

Taxpayer Ref No.*

Passport No.

Passport Country

Passport Issue Date

CCYY/MM/DD

Place of Birth

Email

Cell No.

Physical Address

Unit No.

Complex / Farm / Plot No.

Street No.

Street / Farm / Plot No.

Suburb / District

City / Town

Country Code (e.g. South Africa = ZA)

Tax Jurisdiction

Postal Code

Particulars – Company (CIPC registered) / Trust / Other



Beneficial Owner Category Founder ☐ Trustee ☐ Beneficiary ☐ Donor ☐ Protector ☐

Registered Name

Trading Name

Company / CC / Trust Reg No.

Taxpayer Ref No.*

Physical Address



Unit No.

Complex (if applicable)

Street No.

Street / Farm Name

Suburb / District

City / Town

Country Code (e.g. South Africa = ZA)

Tax Jurisdiction

Postal Code

Trust / Legal Entity Representative details



Initials

Surname

ID No.

Date of Birth

CCYY/MM/DD



Is the individual registered for tax in South Africa? Y ☐ N ☐

Taxpayer Ref No.

Passport No.

Cell No.

Passport Issue Date

CCYY/MM/DD



Passport Country



Email

Physical Address



Unit No.

Complex (if applicable)

Street No.

Street / Farm Name

Suburb / District

City / Town

Country Code (e.g.
South Africa = ZA)

Tax Jurisdiction

Postal Code

Place of Birth

Mark here with an X if you declare that the information supplied is correct

☐

Declaration

- I declare that:
- I am the duly appointed Representative of the trust
 - The information furnished in this return is to the best of my knowledge both true and correct
 - I have disclosed the gross amounts of all income received and / or accrued to this trust during the period covered by this return
 - I have the necessary financial records and supporting schedules to support all declarations on this return which I will retain for audit purposes.

Date

For enquiries go to www.sars.gov.za or call 0800 00 7277

Confirm

EXAMPLE