



Emily McAlister &lt;emily@retirement.capital&gt;

## Re: SASS

gavin mccloskey &lt;gavinm@retirement.capital&gt;

25 May 2022 at 19:58

To: Stuart Travis &lt;Stuart@alexanderchapel.co.uk&gt;

Cc: Paul Hyland &lt;paulh@expertrecruitment.com.au&gt;, "mark.j.church@gmail.com" &lt;mark.j.church@gmail.com&gt;, Mark Doherty &lt;Mark@alexanderchapel.co.uk&gt;, Lisa Welton &lt;lisa@retirement.capital&gt;, Nick Donovan &lt;nick@retirement.capital&gt;, Emily McAlister &lt;emily@retirement.capital&gt;

Dear All,

I write in connection with the reconciliation of the pension scheme and tax reporting needed to bring the affairs of the Scheme up to date.

Firstly, had we been aware of the extent of the issues with the Scheme it is unlikely we would have taken on the engagement as the information supplied and initial instruction received does

not correlate. Having undertaken this review I wish to draw to everyone's attention our review of the Scheme.

1. According to HMRC's records there has been no submission of a pension scheme tax return since Inception.
2. The accounts provided have not been submitted to HMRC via a pension scheme return.
3. There is no evidence of any event reports submitted in respect of transaction reportable activities.
4. The information supplied to the Pensions Regulator is not consistent with the valuation data.
5. The former Principal Employer as a tenant of the property, was not recorded as a unsecured creditor.
6. There is no record from companies house that the trustees claimed for unpaid rent to the liquidator.
7. Insured transactional records missing in respect of the insured policies and therefore full accounts cannot be completed.
8. The scheme was not registered in respect of the payments out under the reporting rules
9. The accounting records shows no split in debtors connected to the scheme or how the debtors position has changed.
10. The year end for the scheme should have conformed to 5 April, the date you have used usually requires an auditor statement but you do not have any record of a scheme auditor.

That said, we have endeavored to prepare data to be submitted to HMRC in a manner consistent with their requirements.

I enclose our 2007 submission and event report assessment which is applied for each of the subsequent years. This is the format prepared for the tax years

due and this data submission will need to be approved by Stuart as Scheme Administrator. Rather than send all 40 pages to you in one go, I have attached the format for ease of reference so you can see the information required to be checked in HMRC's report requirements.

I will ask my colleague Galina, to create a secure link so each of the years can be shared with you all the later years.

I have been also advised of the account closure by Stuart in our call last week and by way of a copy email my colleague Lisa, will prepare an account opening facility with Metro Bank.

Lisa, can you kindly arrange for an account facility to be opened, RC Administration will be a co-administrator for compliance purposes but will not be a signatory on the scheme account.

I am aware that the transfer requirement by Paul needs to be made as soon as possible and if Stuart is happy to approve the returns the transfer can be finalised. Paul, please provide us with the email address of the ceding scheme and I will finalise the transfer value amount with my colleague, Nick whom I have copied in this email.

I attach a link to the reporting document - [https://public-online.hmrc.gov.uk/lc/content/xfafoms/profiles/forms.html?contentRoot=repository:///Applications/SpecPersTax\\_C/1.0/BRAPSS262&template=APSS262.xdp](https://public-online.hmrc.gov.uk/lc/content/xfafoms/profiles/forms.html?contentRoot=repository:///Applications/SpecPersTax_C/1.0/BRAPSS262&template=APSS262.xdp) in respect of the transfer of funds from this scheme for Paul.

Given that the trustees have never submitted a tax return since the scheme's inception I cannot guarantee that HMRC will not raise an enquiry once this data has been submitted, however I hope that they will see at the very least after 17 years you have got your scheme affairs finally in some order. There will be 15 fines to be paid for none submission of a pension return, plus 3 fines in respect of non submission of an event return. Further details are contained here - <https://www.gov.uk/hmrc-internal-manuals/pensions-tax-manual/ptm159000>

I am out of the Office tomorrow, but I will be free for a call with you Stuart in the afternoon to go through the return reporting and how to read the data prepared and in particular the event reporting statements.

Paul, please advise if you require a response to your previous email given the above information which I can look at on Friday..

Regards  
Gavin

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Retirement  
.Capital



Web. <https://retirement.capital>  
Phone: 0330 311 0088  
Email: [gavinm@retirement.capital](mailto:gavinm@retirement.capital)

Data Processing Centre  
Retirement.Capital  
Venture Wales Building  
Merthyr Tydfil Industrial Business Park  
Merthyr Tydfyl  
Wales  
CF48 4DR

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