Below is a copy of our tax report submission for the period ending 5 April 2023

The scheme reporting is one of the most important aspects of scheme management as the data submitted may be reviewed by an Inspector in connection with scheme fund movements. It is particularly important that where transactions are undertaken which may involve the scheme connected to persons or businesses associated with either the scheme member or the employer that we report that information in the correct format.

It is important that clients notify us in advance of any transactions involving either a scheme member, a close connected company or someone connected to a scheme member, such as a relative or business partner.

There were no activities to report which fell under AFT reporting HMRC from this information you supplied, however it is important that you notify us if you believe and of the following transactions and changes apply:

The following activity references apply to this scheme:

Payment	When the charge applies
Short service refund lump sum charge	Payable when the scheme refunds contributions to a member who was a member for less than 2 years.
Lifetime allowance charge	This tax is due when the scheme pays a pension to a member and they've used up their lifetime allowance.
Special lump sum death benefit charge	A 45% tax due if the scheme pays certain sums
Serious ill- health lump sum charge	From 16 September 2016 the serious ill-health lump sum payment is treated as taxable income and will form part of the Real Time Information (RTI) reporting that pension scheme administrators have to do.
Authorised surplus payments charge	A 35% tax that is due if the scheme pays surplus scheme funds to an employer.
De-registration charge	A tax charge of 40% of the pension scheme value if HMRC removes the tax registration of the pension scheme.
Annual allowance charge	Where the member has given the scheme administrator a notice requiring them to pay the tax for the member.
Overseas transfer charge	A tax charge of 25% on taxable overseas transfers made from 9 March 2017.

## **Arms Length Transactions**

Arms length transactions is any person, body or firm that falls outside of the connected part definition given above. It is possible to change from connected party to arms length and vice versa. If you are unsure of the arms length status of the scheme's holdings please let us know.

The arms length holdings were submitted as cash at bank, plus funds. There were no event reports arising in the scheme year which are updated as:

## Details of events to be reported

the lifetime allowance

1	The scheme made or is treated as having made an unauthorised payment.
2	Payments of lump sum death benefit(s) of more than 50% of the lifetime allowance.
3	Payment of benefits to a member under age 55 who is a scheme employer, director of a scheme employer (or associated company) or connected to such a person.
4	Payment of a serious ill-health lump sum to a member who is a scheme employer, director of a scheme employer (or associated company) or connected to such a person.
5	The scheme stops paying out an ill-health pension.
6	A member's benefits are tested against the lifetime allowance (a benefit crystallisation event) and:
	- they have an enhanced lifetime allowance, enhanced protection, fixed protection, fixed protection 2014 or individual protection 2014
	-their total benefits are more than the lifetime allowance
	The Event Report does not currently include fixed protection 2016 (FP2016) and individual protection 2016 (IP2016), so you will not be able to use the 2016 to 2017 or 2017 to 2018 Event Reports to report reference numbers of your members relying on FP2016 or IP2016 from 6 April 2016.
	If your members have relied on fixed protection 2016 or individual protection 2016.
7-8A	Payment of a stand-alone lump sum (100% lump sum) and the member had either:
	- protected lump sum rights of more than £375,000 with either primary protection or enhanced protection
	- scheme specific lump sum protection and the lump sum is more than 7.5% of

9	A transfer to a qualifying recognised overseas pension scheme (QROPS) where the transfer was requested before 6 April 2012.
10	The scheme becomes or stops being an investment regulated pension scheme.
11	The scheme changes its rules to either:
	-require the scheme to make an unauthorised payment
	-allow the scheme to have investments other than insurance policies
12	A scheme treated as 2 schemes by HMRC before 6 April 2006 changes any of its rules.
13	The scheme's structure changes.
14	The number of members at the end of the tax year has changed band compared to the band at the end of the previous tax year. The bands are:
	-1 member
	-2 to 11 members
	-12 to 50 members
	-51 to 10,000 members
	-more than 10,000 members
18	The scheme administrator is subject to a scheme sanction charge because of investment in taxable property.
19	The scheme changes its country of establishment.
20	The scheme becomes or stops being an occupational pension scheme.
20A	The scheme becomes or stops being a Master Trust scheme. This must be reported within 30 days of this event.
21	The scheme administrator has automatically issued a 'standard' pension saving statement