

Trustee Report 2021



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1. Introduction

I am pleased to enclose our annual trustee report for your scheme.

Our report is broken down to include your pension scheme tax return, and regulator return where relevant.

We have also provided an update from HMRC on the increased reporting requirements and this is contained in the report below the tax returns.

Your benefit statement is included in the report based on the valuation of the scheme at your tax return date.

Details of our new mobile app, which we have been working on over the last 2 years is previewed and we are pleased to announce that we have recently been accredited for the services and management of systems used to manage your SSAS.

Thank you for choosing us to act as the administrator of your pension scheme.



2. Accredited

As we have progressed our services to take advantage of the improvements in financial technology, we are now accredited with ISO certification status for our services.

We are pleased to confirm that we are one of the only SSAS administrators in the UK to be accredited with both ISO 9001 and ISO 7001.

ISO 7001 is an independent audit of our systems to ensure quality of information held, security of data and management oversight of system compliance.

ISO 9001 is an independent audit of our processes to ensure compliance with regulatory reporting, and conformity with the services set out in our terms of administration of your SSAS.

For a copy of our full ISO compliance report, please request this from your Scheme administrator.



3. Scheme Tax Return and Reporting

Below is a copy of our tax report submission for the period ending 2021 and our supporting comments.

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.





Scheme Tax Returns			
Scheme Name Linked	DAI (UK) Pension Scheme	Tax Year	2020/2021
PSTR	00812309RZ	Scheme Return Year End	05/04
Status	Submitted	Notes	
Account Number	RSA	Admin ID	A0145081
Registered Administrator Address	Venture Wales Venture Wales Building Pentrebach, Merthyr Tydfil Wales CF48 4DR	Total Gross Assets	545121
Total Aggregate Of Payments	40750		

Accounting Period			
Aggregate Pays to-from > £100,000?	No	Assets Tol before pension liabilities > £400,000?	Yes

Inbound Payments			
Employer Contributions	£750.00	Member Contributions	£0.00
3rd Party Contributions	£0.00	Relief At Source Payments	£0.00
Transfer-in payments	£0.00	Other Amount	£40,000.00
Total Amount (All Inbound)	£40,750.00	Other Description	Loan repayments (capital only)

Outbound Payments			
Transfer-out payments	£0.00	Pcls Payments	£0.00
Paid out in lump sums and lump sum death benefits	£0.00	Annuity Or Pension Purchase	£0.00
Other Amount	£0.00	Total Amount (All Outbound)	£0.00
Other Description			

Connected Parties			
Connected Parties (Assets)	No		

Shares In The Sponsoring Employer			
Valuation	£0.00	Number Of Shares Held	0.00
Income/dividend Received	£0.00	Date Acquired	
Amount Acquired	£0.00	Date Disposed of	
Amount Disposed	£0.00	Date Disposed of	
Company Number			

Commercial Land And Property					
Valuation	Rental Income	Date Acquired	Amount Acquired	Date Disposed of	Amount Disposed
£0.00	£0.00		£0.00		£0.00

Connected Party Loans			
Amount O/s At The End Of The Period	Amount Of Any Loans Made	Amount Of Any Loans Repaid (Capital)	Amount Of Any Interest Received
£0.00	£0.00	£0.00	£0.00

Other Connected Party Assets			
Valuation	£0.00	Income	£0.00
Date Acquired		Amount Acquired	£0.00
Nature Of Assets Acquired		Date Disposed of	
Amount Disposed	£0.00	Nature Of Assets Disposed Of	

Other Assets			
Was There Cash At Bank, Deposit?	yes	Own Assets Acquired At Arms Length?	yes

Cash and Bank Information			
Balances at the beginning of the period	£288.00	Balances at the end of the period	£1,121.00
Interest credited to these accounts	£0.00		

Arms Length Transactions			
Valuation	£544,000.00	Income	£1,083.00
Date Acquired		Amount Acquired	£41,000.00
Nature Of Assets Acquired	Loan value	Date Disposed of	
Amount Disposed	£40,000.00	Nature Of Assets Disposed Of	Loan value

Breakdown Of Arms Length Assets If Required						
Nature of Assets	Valuation of asset as at year end	Income	Date asset Acquired	Amount	Date asset disposed of	Amount
Loans Value	131,000.00	1,083.00		£41,000.00		£40,000.00
Other Value	413,000.00	0.00		£0.00		£0.00

Continued.....

HMRC has now changed the number of notifiable events that apply to your pension scheme. Our systems will file these Events where they arise but these notifiable activities are not contained in the annual tax return for your SSAS as they are separate reportable activities. We have listed these as follows into reportable fund movements and reportable changes in the scheme.

In summary, reportable fund movements relate to payments made by and the reportable events that fall into this category are:

- 1: Unauthorised payments
- 2: Payments exceeding 50 per cent of the standard lifetime allowance
- 3: Early provision of benefits
- 4: Serious ill-health lump sum
- 5: Cessation of ill-health pension
- 6: Benefit crystallisation events and enhanced lifetime allowance, enhanced protection, fixed protection, fixed protection 2014, fixed protection 2016, individual protection 2014 or individual protection 2016
- 7: Pension commencement lump sum
- 8: Pension commencement lump sum: primary and enhanced protection
- 8A: Stand-alone lump sum
- 9: Transfers to qualifying recognised overseas pension schemes
- 15: Alternatively secured pension
- 16: Transfer lump sum death benefit
- 17: Lump sum payment after the death of a member aged 75 or over
- 18: Scheme chargeable payment
- 21: Flexible drawdown arrangements
- 22: Annual Allowance
- 23: Dual annual allowances.



Reportable changes generally fall under the following categories:

10: Investment-regulated pension scheme status

11: Changes in scheme rules

12: Changes to rules of a scheme treated as more than one scheme pre A-day

13: Change in legal structure of scheme

14: Change in number of members

19: Country or territory of establishment

20: Occupational pension scheme status

The requirement to issue pension savings statements and money purchase statements also applies as a HMRC requirement and you will receive these following the scheme returns, where required.

We provide this service to ensure tax conformity of your pension fund during the scheme year.



4. Cash Management System

Interest rates on most deposit and savings accounts are decreasing with many accounts paying paltry rates.

To reduce the hassle and to improve the interest rates which may be obtained, we are partnered with an established firm providing a proven cash management service, known as Insignis. The service allows you to hold your deposits with a range of providers all operated via a hub account with Barclays Bank.

The service operates on a platform and provides 24/7 access to reports on your deposit holdings. You make and withdraw deposits through the hub account which links to 30 of the top Banks and Building Societies, all accessible via the Barclays Hub.

This will significantly increase the interest you are receiving on your savings, provide additional security through keeping within the Depositors Protection Scheme limits for each provider and simplify how you manage your savings. Importantly this service is effective for those clients with £50,000 in savings, making the service relevant to many of our clients.

Included in the service is the ability to use Term Deposits for example 3 months, 6 months, 1 year or more to enhance interest received. The account provider charges a small fee, which is taken from the interest payable, and from our experience the rates remain market leading.

The account is available through Insignis and an illustration can be provided on request for cash holdings for both the pension fund and other accounts you may have. The client has full control over the account and all accounts are individually subjected to full FSCS protection.



5. Go Mobile

Client information is presently accessible via your PC desktop device. Given the increase in users wishing to have access to their data via their mobile phone and also on tablets, we are launching the UK's first platform for mobile phone users later this year.

How it works:

The Retirement Capital APP will be available for android and apple users via APP STORE on your mobile devices and it will appear as this once you download the app.



Once you login to your SSAS account, you can view your holdings, perform instructions, connect with us directly and even send emails and get notifications. It will be particularly helpful for those customers who want to access their pension scheme banking and transaction activities.



Details of investment holdings, including for example pension scheme loans and Performance statistics will be accessible via your mobile device.

Any example of how your portfolio might look is given below.



Pension and income calculators will also be accessible via your mobile device, you will be able to request pension drawdown and initiate contributions also, saving you time and money.

9:41

←

Handy Calculator

Pension Income

Based on your current share of fund in respect of your crystallised account your Retirement Capital is worth:

Value:
£700,381.30

You are presently drawing £8,500 p.a. from the scheme.

This Retirement Capital could support a pension income to you at the time of £9,500 p.a. subject to liquidity.

Use the calculator to see how changes to your pension income and investment return affects your Retirement Capital:

The income I need is: £ 0

My fund is: £ 70038130

I expect my fund to give a NET return from investment income & gains of (%): % 0

Calculate



Pension scheme banking via your mobile.

Details of your banking activity for your SSAS will be accessible via your mobile phone.



A better way to communicate and use the tools that will benefit you

Access your financial advisor via the app, and your SSAS administrator.



We are the UK's only SSAS administrator with the vision and technology to deliver this proposition and it will be exclusive to you, our valued clients. Thank you for choosing us to administer your SSAS.



1. Introduction

The following are the details that were on the scheme return submitted on 23 December 2020 11:37 AM.

The scheme return details were confirmed by Miss Emily McAlister.

2. Scheme details (basic)

Basic details	
Scheme name	DAI (UK) Pension Scheme
PSR number	12009248
Scheme address	Duet Alternative Investments (UK) Limited 27 Hill Street LONDON W1J 5LP United Kingdom
Billing address	Same as scheme address
Scheme type	Occupational
Benefit type	Defined contribution
Current status	Open to new members since 05 June 2014
Scheme year-end (DD/MM)	05/04 since 05 June 2014
HMRC reference number (PSTR)	00812309RZ

PSR number: 12009248

3. Scheme details (membership, age profiling, leavers)

Small scheme details	
The scheme has fewer than 12 members?	Yes
All members' trustees/directors?	Yes
Unanimous/independent decisions?	Yes

Number of members as at 5 April 2018 The Pensions Regulator requires to know the number of members present at the scheme year-end between the dates 1 April 2018 and 31 March 2019.	
Active members	0
Deferred members	3
Pensioner members	0
Total members	3

Number of members as at 5 April 2019 The Pensions Regulator requires to know the number of members present at the scheme year-end between the dates 1 April 2019 and 31 March 2020.	
Active members	0
Deferred members	3
Pensioner members	0
Total members	3

Age Profiling		
	50 to 59	60 and over
Active and deferred	0	0

Scheme Leavers as at 5 April 2019 The Pensions Regulator requires to know the number of scheme leavers during the year up to the scheme year end given for the latest membership figures above.	
Any scheme leavers during the latest membership year	No

PSR number: 12009248

4. Scheme details (assets and contributions, Scheme investments)

Scheme assets and contributions as at the latest membership effective date of 5 April 2019.	
Total net assets	£512041.00
Total employer contributions over the year	£0.00
Total employee contributions over the year	£0.00
Total transfers into the scheme over the year	£0.00

PSR number: 12009248

Please note that this document cannot be used in place of a scheme return and will not be accepted as such by the Pensions Regulator. If you are required to complete a scheme return and are unable to do so online you should contact us by phone on 0345 600 5666 and select option 2 (Mon - Fri 9am - 5.30pm). Alternatively you can email us at exchange@thepensionsregulator.gov.uk

5. Record-keeping

Common data	
Have you measured your common data in the last three years?	Yes
When did you last measure your common data?	April 2018
What percentage of this data have you assessed to be present and accurate?	100%

Scheme-specific ('conditional') data	
Have you measured your scheme-specific ('conditional') data in the last three years?	Yes
When did you last measure your scheme-specific ('conditional') data?	April 2018
What percentage of this data have you assessed to be present and accurate?	100%

PSR number: 12009248

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6. Trustees

Trustee	
Name of trustee	Mr Karim Kabirdin Khimji
Chair of trustees	No
Type of trustee	Employer-appointed trustee
Professional trustee	No
Address of trustee	106 Bickenhall Mansions Bickenhall Street LONDON W1U 6BT United Kingdom
Direct telephone number	0035354062516
Direct email address	thepractitionerspartnership@mail.com

Trustee	
Name of trustee	Mr Sanjeet Manek
Chair of trustees	No
Type of trustee	Employer-appointed trustee
Professional trustee	No
Address of trustee	16 Herga Court Sudbury Hill HARROW Middlesex HA1 3RS United Kingdom
Direct telephone number	0035354062516
Direct email address	thepractitionerspartnership@mail.com

PSR number: 12009248

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7. Employer details

Current Employer(s)	
Employer's name	DUET ALTERNATIVE INVESTMENTS (UK) LIMITED
Employer type	Principal Employer
Organisation type	Private limited company
Address of employer	Duet Alternative Investments (UK) Limited 27 Hill Street LONDON W1J 5LP United Kingdom
Employer status	Active since 22 March 2001
Employer email address	thepractitionerspartnership@mail.com
Companies House number	04185482

Employer relationship	
Is the scheme intended for use by one employer or more than one employer?	One employer
Is the scheme intended for use only by employers that are part of the same corporate group or structure?	Not applicable
Does each employer have a trustee on the trustee board?	Not applicable
Are all employers part of a similar industry, profession or affinity organisation (such as trade body, business group etc)?	Not applicable

PSR number: 12009248

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8. Auto-enrolment details

Automatic Enrolment	
One or more employers using the scheme have passed the staging date above?	No
Has any employer used this scheme on or after 6 April 2015 to meet their automatic enrolment duties in respect of any staff who were automatically enrolled or opted into the scheme?	
Has any employer used this scheme on or after 6 April 2015 to meet their employer duties in respect of any staff who did not have to be automatically enrolled or given the opportunity to opt in because they were existing members of the scheme?	

PSR number: 12009248

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9. Service provider details

Insurance company	
There is currently no insurance company listed as involved with this scheme. Details required are name, address, whether the insurer carries out the main administration of the scheme and, optionally, an insurer reference (e.g. scheme number), telephone number and email address.	

Third party administrator	
Name of company	Registered Scheme Administrator
Address of administrator	Venture Wales Ltd Merthyr Tydfil Industrial Park Pentrebach MERTHYR TYDFIL Mid Glamorgan CF48 4DR United Kingdom
Company telephone number	0121 769 0041
Company email address	info@registeredschemeadministrator.com

Named contact details	
Title	Miss
First name	Emily
Surname	McAlister
Named contact's direct telephone number	0121 769 0041
Named contact's direct email address	info@registeredschemeadministrator.com

PSR number: 12009248

10. Contact details

Scheme contact details	
Name of contact	Miss Emily McAlister
Address of contact	The Practitioners Partnership 1st Floor World Trade Centre Baytree Road GX11 1AA Gibraltar
Telephone number	0035354062516
Email address	thepractitionerspartnership@mail.com

Levy contact details	
Name of contact	Mr Sanjeet Maket
Address of contact	Duet Alternative Investments (UK) Limited 27 Hill Street LONDON W1J 5LP United Kingdom
Telephone number	020 7290 9898
Email address	SManek@duetgroup.net

Pension Tracing Service contact details	
There is no pension tracing service contact associated with this scheme.	

Consent to electronic service details	
There is no consent to electronic service associated with this scheme.	

PSR number: 12009248