

## Tax Return Guidance (Completing form SA101 in relation to Scheme Pays elections)

February 2019

This information is based upon our current understanding, which may not be correct and may be subject to change/rescinding in the future.

### HMRC guidance

HMRC have provided us with the following guidance on the correct way to complete the SA101 form.

You should make use of the Additional Information Box (21) on the SA101. We suggest that in Box 21 reference is made to the information given in the Annual Allowance Boxes (10-11) and a full explanation is then provided to explain that the tax charge will be split between different schemes. Where part of the tax charge on a particular scheme is then further split to reflect a Mandatory Scheme Pays and a Voluntary Scheme Pays (election), full details must be provided to evidence this and to confirm payment dates.

This will then make it clear to HMRC what the tax charge is, how it is split between Final Salary and Career Average schemes and when the charge is due to be paid.”

### The SA101 form and further information

If you have accrued an Annual Allowance charge in both the Final Salary and Career Average sections of the Teachers' Pension Scheme, you must complete the form twice, once for each section (the sections are separate arrangements for HMRC purposes). This means that the boxes below will need to be completed in respect of each of the Final Salary and Career Average sections.

#### Box 10

You should enter the amount by which you have exceeded the allowance limit.

Note: If you have made a Scheme Pays election, boxes 11 and 12 must be completed.

#### Box 11

You should enter the tax charge amount that you have asked Teachers' Pensions to pay on your behalf.

#### Box 12

The Pension Scheme Tax Reference numbers for the Teachers' Pension Scheme are:

Final Salary arrangement: 00328821RM

Career Average arrangement: 00810719RB

#### Box 21

Here you should provide a full explanation of the tax charge arising in the appropriate arrangement, and if applicable, the amount that is being met through a Mandatory Scheme Pays election and the amount that is being met through a Voluntary Scheme Pays election. You should also include the relevant payment dates noted below.

We have included below a copy of the SA101 paper form to illustrate the required information (you are also able to provide this information online, if you complete an online tax return).

## Tax Return Guidance (Scheme Pays elections)

### Pension Savings Tax Charges

Please read the notes.

<b>7</b>	Value of pension benefits in excess of your Available Lifetime Allowance, taken by you as a lump sum £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>	<b>13</b>	Amount of unauthorised payment from a pension scheme, not subject to surcharge £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>
<b>8</b>	Value of pension benefits in excess of your Available Lifetime Allowance, not taken as a lump sum £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>	<b>14</b>	Amount of unauthorised payment from a pension scheme, subject to surcharge £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>
<b>9</b>	Lifetime Allowance tax paid by your pension scheme £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>	<b>15</b>	Foreign tax paid on an unauthorised payment (in £ sterling) £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>
<b>10</b>	Amount saved towards your pension, in the period covered by this tax return, in excess of the Annual Allowance £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>	<b>16</b>	Taxable short service refund of contributions (overseas pension schemes only) £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>
<b>11</b>	Annual Allowance tax paid or payable by your pension scheme £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>	<b>17</b>	Taxable lump sum payment (overseas pension schemes only) £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>
<b>12</b>	Pension scheme tax reference number - read the notes PSTR <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	<b>18</b>	Foreign tax paid (in £ sterling) on boxes 16 and 17 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>

## Tax avoidance schemes

<p><b>19</b> The scheme reference number or promoter reference number - read the notes</p> <div> <input type="text"/><input type="text"/><input type="text"/><input type="text"/><input type="text"/><input type="text"/><input type="text"/><input type="text"/>  <input type="text"/><input type="text"/><input type="text"/><input type="text"/><input type="text"/><input type="text"/><input type="text"/><input type="text"/>  <input type="text"/><input type="text"/><input type="text"/><input type="text"/><input type="text"/><input type="text"/><input type="text"/><input type="text"/> </div>	<p><b>20</b> The tax year in which the expected advantage arises for example, 2015-16 YYYY YY - read the notes</p> <div> <input type="text"/><input type="text"/><input type="text"/><input type="text"/> - <input type="text"/><input type="text"/>  <input type="text"/><input type="text"/><input type="text"/><input type="text"/> - <input type="text"/><input type="text"/>  <input type="text"/><input type="text"/><input type="text"/><input type="text"/> - <input type="text"/><input type="text"/> </div>
--	---

### Additional information

21	Please give any additional information in this space

### Payment dates

- All Mandatory Scheme Pays elections must be made by the 31 July in the year following the end of the tax year in which the Annual Allowance tax charge arose. Mandatory elections received after this date will not be accepted. Teachers' Pensions will ensure that payments to HMRC are then made in advance of legislative deadlines (this being the second February following the end of the tax year in which the charge arose, i.e. for the 2017/18 tax year, Teachers' Pensions must make the necessary payment to HMRC before 14 February 2020)

## Tax Return Guidance (Scheme Pays elections)

---

- In respect of Voluntary Scheme Pays elections, if Teachers' Pensions is able to make the necessary payment to HMRC by 31 January following the tax year in which a charge arose, no interest, charges or penalties will be applied by HMRC. If any interest and/or penalties are applied, these will be the sole responsibility of the member and cannot be covered by the Teachers' Pension Scheme
- Voluntary Scheme pays elections due to be paid after 31 January do not have a set payment date as these are processed via a bulk payment to HMRC on a weekly basis.

### Self-assessment forms already submitted

If, after reading this guidance, you think you may have already submitted an incorrect tax return or SA101 form, you have one year to make any amendments. For more information on amending your tax return, please visit HMRC's website: <https://www.gov.uk/self-assessment-tax-returns/corrections>.

### Important information

The information provided in this communication is based on our current understanding following conversations with HMRC. Please be aware, however, that Teachers' Pensions are not tax experts and are not authorised to provide financial advice. Therefore, if you are unsure about how to complete your self-assessment tax return, you should seek financial advice from a suitably qualified advisor who will be able to provide you with any assistance you may require in this respect.

Please also be aware that the requirements of HMRC may change in future.

Where there is any difference between the legislation governing the Teachers' Pension Scheme and the information in this fact sheet the legislation will apply.