



## Academy Trusts - HMRC Obligations

How we can help your Academy Trust meet HMRC obligations

### Corporation Tax

- Provide support to the trust to enable it to register as exempt from Corporation Tax
- Review the trust's income streams, identify any taxable income streams and taxable profits
- Provide advice on setting up a subsidiary company where the trust has taxable trading profits
- Prepare tax computations and Corporation Tax Returns on behalf of the trust and any trading subsidiary

### VAT

- Provide training to finance staff to identify how to treat different income and expenditure streams
- Assist the trust in deciding whether to register for VAT or complete VAT 126 forms
- Provide guidance and support through the VAT registration process
- Provide support to ensure processes are in place to record VAT activities
- Prepare and file VAT Returns for the trust
- Provide guidance on available VAT reliefs, particularly in relation to capital projects

### Payroll

- Provide a fully outsourced payroll service
- Provide payroll training and update courses
- Provide an emergency payroll cover solution
- Provide Sage software products, often with discount

### Employment taxes

- Review employment policies and processes to identify opportunities to save money for the trust and its staff
- Help to manage your relationship with HMRC, for example dealing with HMRC enquiries on your behalf
- Help you to manage employment tax compliance requirements to ensure your filing obligations are met

## Academy Specialists

Our dedicated academies team is here to support you, share understanding and sector knowledge, and tailor a service provision that works for you. Whether you are considering converting to academy status, or are already up and running, MHA Tait Walker can work with you whatever stage you are at.

Our team understand that the support you need from your accountant is not just about ticking compliance boxes at the year end. We are on hand to assist you throughout the academic year, offering proactive and value-adding advice.

We are members of the MacIntyre Hudson association of Chartered Accountants (MHA) and as a group we act for over 200 academies across the UK. This gives us access to a large database of knowledge and experience through the group which we pass on to our academy clients.

## Multi-Academy Trust

If you are considering converting to academy status, or you have already converted but want to become part of a bigger chain, you may be considering a multi-academy trust (MAT).

MHA Tait Walker are one of the region's leading advisers to multi-academy trusts, looking after a number of MATs with upwards of 10 schools within the MAT.

We have advised MATs from initial set up to ongoing advice as their auditors and trusted advisers, providing value adding support and ensuring academy trusts meet specific MAT reporting requirements and standards.

## Academies Team



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