

22 May 2015



The Association of
Accounting Technicians

140 Aldersgate Street
London EC1A 4HY
t: 0845 863 0800 (UK)
t: +44 (0)20 7397 3000
f: +44 (0)20 7397 3009
e: aat@aat.org.uk
aat.org.uk

Paul Cottis
HMRC

Email: pensions.policy@hmrc.gsi.gov.uk

Dear Mr Cottis

**DRAFT LEGISLATION: THE REGISTERED PENSION SCHEMES (AUDITED ACCOUNTS)
(SPECIFIED PERSONS) (AMENDMENT NO. 2) REGULATIONS 2015**

The Association of Accounting Technicians (AAT) is pleased to note that HMRC has published, for external comment, the draft statutory instrument “Registered Pension Schemes (Audited Accounts) (Specified Persons) (Amendment No. 2) Regulations 2015”.

AAT welcomes the opportunity to comment on the draft regulations, not only on behalf of our membership but also from the wider public benefit.

Comments on the draft legislation

The text of the draft regulations adopts a sensible solution to ensuring that registered pension schemes are not prevented from engaging an auditor to audit their accounts simply because a rule provides that a sponsoring employer of a scheme is prevented from being an auditor of it.

Very large multi-employer schemes have found it difficult to engage a statutory auditor who meets these independence requirements. Therefore AAT supports the changes in these draft regulations, which are mirrored in the Department of Work and Pensions regulations, to provide an exemption for very large trust-based multi-employer schemes with 500 or more employers.

AAT agrees that the proposed regulations are appropriate and that they will achieve their stated aim, as set out in 2.1 of the “Explanatory Memorandum to the Registered Pension Schemes (Audited Accounts) (Specified Persons) (Amendment No. 2) Regulations 2015”.

About AAT

AAT is a professional accountancy body with over 49,800 full and fellow members and 78,400 student and affiliate members worldwide. Of the full and fellow members, there are 4,100 Members in Practice who provide accountancy and taxation services to individuals, not-for-profit organisations and the full range of business types (figures correct as at 31 March 2015)

AAT is a registered charity whose objectives are to advance public education and promote the study of the practice, theory and techniques of accountancy and the prevention of crime and promotion of the sound administration of the law.

Further engagement

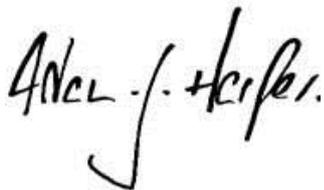
If you have any questions or would like to discuss any of the points in more detail then please contact the AAT at:

email: consultation@aat.org.uk and aat@palmerco.co.uk

telephone: 020 7397 3088

Aleem Islan
Association of Accounting Technicians
140 Aldersgate Street
London
EC1A 4HY

Yours sincerely



Adam Harper
Director of Professional Development

t: +44 (0) 20 7397 3075

f: +44 (0) 20 7397 3009

e: adam.harper@aat.org.uk

