



FACULTY OFFICE

MASTER'S QUARTERLY COUNCIL

5th December 2022

Corporation tax return

Corporation Tax Return

Please find attached the corporation tax return for The Faculty Office of the Archbishop of Canterbury for the accounting period ended 31 March 2022 together with the supporting tax computation. It has been prepared by our financial advisers, Haysmacintyre.

Please note that in preparing the corporation tax return Haysmacintyre have made the following assumptions:

- They have treated the company's revenue as non-taxable, and the expenditure as non-deductible for tax purposes, on the basis that activities are undertaken on a not-for-profit basis.

Corporation Tax Liability

Based on the computation as drafted, we are advised that the company has no corporation tax liability.

Authorisation of the Corporation Tax Return

The computation and return are for directors' review and approval. HMRC have indicated that approval can be in electronic form, therefore if we are satisfied that the return is complete and correct, we are to email Haysmacintyre with the following statement:

"On behalf of The Faculty Office of the Archbishop of Canterbury, I confirm that the tax return received on 10 November 2022 is complete and correct to the best of my knowledge and belief".

The deadline to file the return with HMRC is 31 March 2023. Please note that automatic penalties are chargeable if that deadline is not met.

Submission of Tax Returns to HMRC

Once the tax return has been submitted, HMRC will then have one year from the filing date to open an enquiry, which will commence with the issue of a formal notice to the company.

If no enquiry has been opened within the time limit, we may consider the tax return to be agreed. HMRC will then not be able to enquire into the return unless it is subsequently 'discovered' that transactions have not been fully disclosed or taxable profits have not been accurately or fully declared.

Recommendation

I have reviewed the draft return and Sue Goss has commented "The figures all tie in with the accounts. I find some of the analysis of expenditure a bit strange but I guess they are used to doing these returns and know best."

I recommend that the directors give the requested approval to Haysmacintyre to submit the return on behalf of the company.

Ian Blaney

2nd December 2022