



This tax strategy applies to RSM UK Holdings Limited and its wholly owned corporate subsidiaries and LLPs, collectively 'RSM', for the financial year ended 31 March 2023. A list of RSM entities is shown at the end of this document.

This document has been approved by the Board of Directors and will be reviewed annually.

Our reputation as a professional services firm is important to us and to our clients. All RSM entities listed in this document are taxed under UK tax legislation and we cooperate with HMRC on matters relating to our tax affairs.

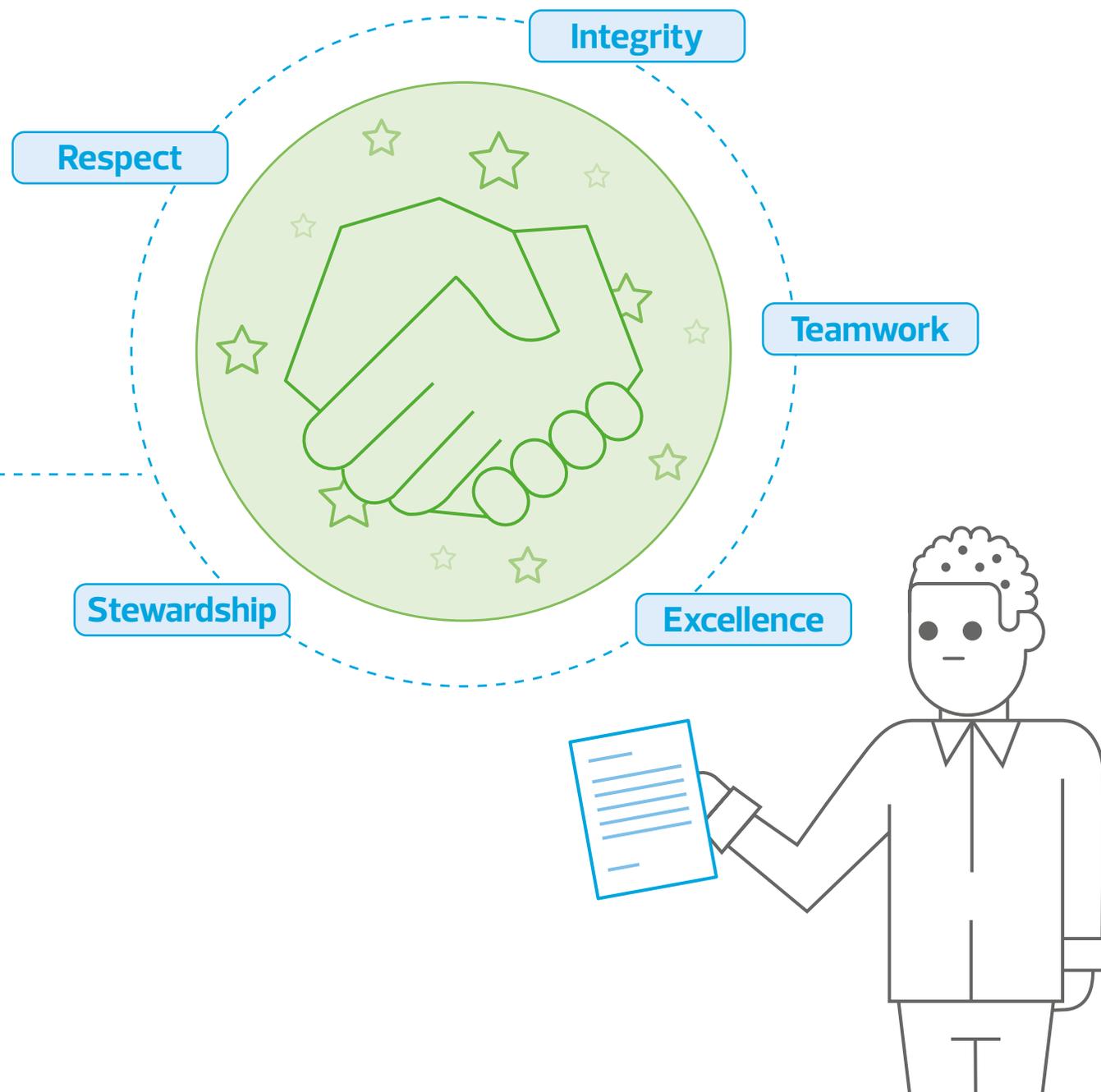
This approach links with our **core values** and we manage our own tax affairs with these in mind:

We believe in a transparent and constructive relationship with HMRC over our clients' and our own tax position. We are committed to compliance with the applicable tax laws and regulations, not only in the provision of responsible tax advice to our clients, both individuals and corporates, but also in relation to our own business operations. Those commitments stem from our desire to participate in a tax system that balances strong societal aims with a drive for prosperity. Consistently paying the right amount of tax is core to the commitment RSM has of being a responsible business.



[View the latest group accounts](#)

Our strategy is compliant with the requirements of para 16(2) and 25(1) of Schedule 19, Finance Act 2016 and relates to our 31 March 2023 year end.





## Governance and risk management

Ultimate responsibility for RSM's tax strategy and compliance sits with the Board of RSM UK Holdings Limited (the board).

Executive management is delegated by the board to the National Leadership Team (NLT). Members of the NLT are appointed by the board. The NLT is responsible for driving the strategic direction of the firm, managing its delivery and providing clear leadership to our business.

The Chief Financial Officer (CFO) is the member of the board and NLT with executive responsibility for tax matters. The CFO delegates day-to-day management of tax compliance to the National Finance Office, and has appointed business partners from the firm's tax practice to provide technical insight and support.

We are committed to complying with UK tax law and practice to ensure we pay the right amount of tax. We do use tax reliefs in accordance with applicable tax legislation, but we do not engage in transactions that lack commercial substance or that could be deemed artificial.

We also consider our brand and what impact our actions may have on it, and on our relationships with key stakeholders, including the tax authorities and the wider community.



## Tax risk and attitude to tax planning

We have clearly documented processes and controls relating to the management of our tax risks. Due to the size of the business and number of tax obligations in RSM, risks are inevitable.

We maintain robust internal processes and controls and actively seek to identify, evaluate and monitor these risks with the aim of remaining compliant and minimising these risks in line with our objectives.

We have a rolling programme of internal reviews of our tax processes and controls. We seek advice from the appropriate internal tax business partners and external professionals in areas where there is uncertainty or complexity.

Our business planning is based on sound commercial principles with full regard to our understanding of both the law and the economic objectives of the tax reliefs and incentives available to business, including the stimuli to growth.



## Engaging with HMRC

We cooperate with HMRC on matters relating to our tax affairs:

- We have an open and honest relationship with HMRC on a real-time basis.
- We meet with HMRC regularly throughout the year and keep HMRC informed of developments in our business and discuss relevant tax risks.
- We discuss any areas of significant uncertainty in how the legislation applies.
- Tax legislation is complex, and we fully disclose any inadvertent errors in submissions made to HMRC as soon as reasonably practicable after they are identified.
- We seek to follow the low-risk characteristics in HMRC's business risk review methodology.

## How we advise our clients

Our approach is in keeping with HMRC's Standard for Agents and aligned with the ICAEW's standards for tax planning published as part of its Professional Conduct in Relation to Taxation.

We advise our clients in line with our approach to our own tax affairs. The firm's reputation is important and is driven by our underlying values. We implement these values on a day-to-day basis in our tax practice.



We maintain **up-to-date tax knowledge**.



We aim to be **fully transparent** with our clients and about our own tax positions.



We provide our clients with **commercial advice** and do not promote, or advise on, artificial tax planning.



We are committed to providing clients with **independent high-quality advice** about managing their tax liabilities and tax compliance obligations, and always **consider their specific circumstances** and position.



We aim to **consider wider risks** that might impact our clients and the advice we provide.

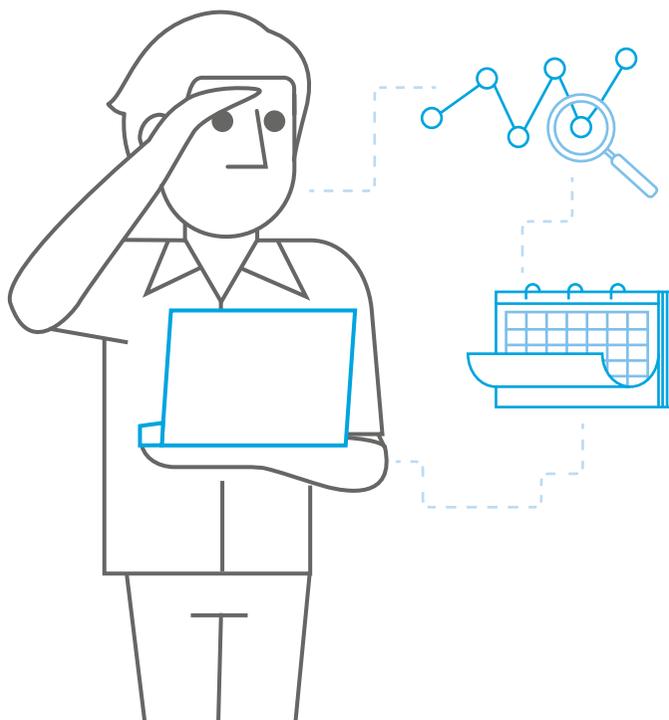


We have **client and engagement acceptance procedures** in place to ensure we consider the risk characteristics of our clients and specific engagements.

## Our UK tax contributions in 2022

RSM makes a substantial contribution to the UK economy through taxes paid by the partners and the business.

- Tax borne includes partner income tax, employer's NIC, IPT, business rates, corporate taxes, the apprenticeship levy and taxes on employee benefits.
- The largest component of our taxes paid relates to income tax and NIC, borne by our partners on the profits distributed to them.
- Partners are personally responsible for tax arising on their profit share, albeit payment is made on their behalf by RSM.
- On behalf of the UK government, we also collect employee income tax and NIC as well as indirect taxes.

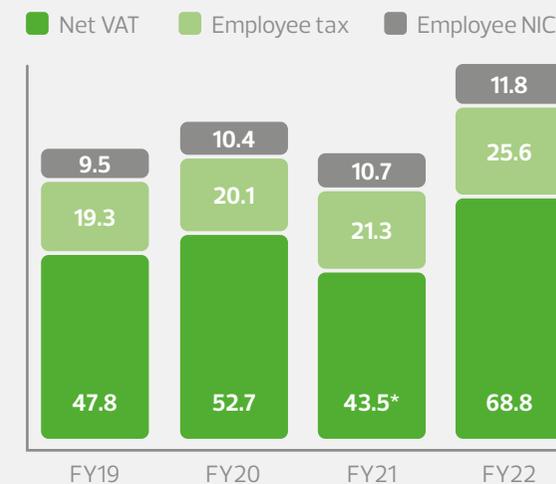


### Total RSM tax contribution (£'m) for the last four financial years:

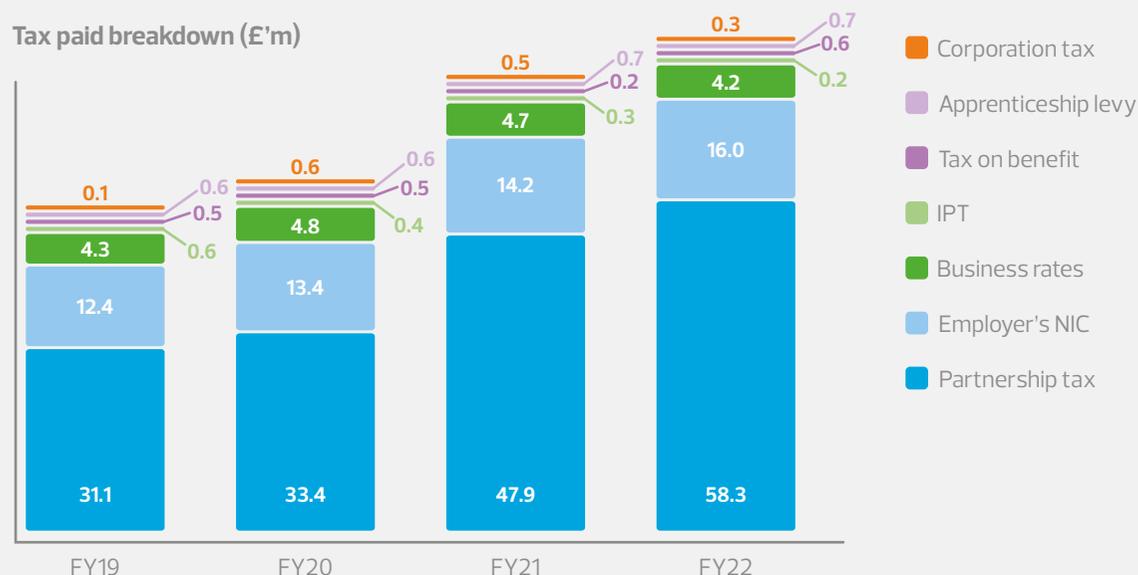
Total RSM tax contribution (£'m)



Net tax collected breakdown (£'m)



Tax paid breakdown (£'m)



\*During the period from April 2020 to June 2020 the VAT payments were deferred due to coronavirus. This deferred VAT has been repaid in full via instalments between March 2021 and January 2022.

## List of RSM UK entities covered by this tax strategy

### ACTIVE UK RESIDENT ENTITIES

Arrandco Business Services Limited  
 Arrandco Financial Management Limited  
 Arrandco Investments Limited  
 Baker Tilly Executive Services LLP  
 Baker Tilly Financial Management Limited  
 Baker Tilly Investment Solutions Limited  
 Employer Services Limited  
 Employer Services Management Limited  
 RSM Employer Services Limited  
 RSM Group (UK) Limited  
 RSM Northern Ireland (UK) Limited  
 RSM UK Audit LLP  
 RSM UK Creditor Solutions LLP  
 RSM UK Consulting LLP  
 RSM UK Consulting Solutions Limited  
 RSM UK Corporate Finance LLP  
 RSM UK Foundation  
 RSM UK Group LLP  
 RSM UK Holdings Limited

RSM UK Legal LLP  
 RSM UK Management Limited  
 RSM UK PBT Trustee Limited  
 RSM UK Restructuring Advisory LLP  
 RSM UK Risk Assurance Services LLP  
 RSM UK Tax and Accounting Limited  
 RSM UK Tax and Advisory Services LLP  
 The Governance Forum Limited  
 Walbrook Fleet Limited

### INACTIVE UK RESIDENT ENTITIES

Abercrombie Investments Limited  
 Abercrombie Pension and Investment  
 Planning (Scotland) Limited  
 Arrandco Audit Limited  
 Baker Tilly Management Services Limited  
 Baker Tilly UK Audit Limited  
 Baker Tilly UK Holdings Limited  
 Casson Beckman Trustee Company Limited  
 Personal Investment Management Limited  
 RSM UK Pension Trustees Limited

RSM UK SIP Trustees Limited  
 RSM Insurance Services Limited (in liquidation)  
 RSM PACEC Limited (in liquidation)  
 Debt Lifeboat Limited (in liquidation)  
 RSM HR Limited (in liquidation)  
 RSM & Co (UK) Limited  
 Arrandco Group Limited

## Key contacts

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## rsmuk.com

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