



UNIVERSITY OF READING TAX STRATEGY DOCUMENT

This document sets out the tax strategy for the University of Reading (and its subsidiary companies).

The document is effective for the year ended 31 July 2022. The document will be reviewed annually by the Finance Department and any amendments approved by the University Executive Board where appropriate.

In accordance with guidance issued by HMRC on 31 March 2016, the document below sets out the University's:

- A) Tax policy being applied
- B) Approach to tax risk management and governance arrangements in relation to UK and international taxation
- C)

Recognises its obligation to pay the correct amount of tax due in any territory.

Will only enter transactions which have a commercial rationale and would be fully justifiable to the public

Will manage commercial and reputational risk by application of the tax risk s1.7(h)-2.4(110 (h)-dpd28 p)



reduce or eliminate tax risk. As such, the University has undertaken regular reviews over the years to identify those areas of tax complexity and risk, and endeavoured to introduce systematic controls and training to ensure appropriate compliance with tax legislation is met.

The overall tax governance framework is set by the Executive Board, and has delegated responsibility for the implementation of that Policy to the Director of Finance and appropriate members of the Director of Finance team. Within the Finance Team is a Tax Team consisting of 3 appropriately experienced and tax qualified members who monitor the day to day compliance of the University with tax matters, and ensure that procedures are implemented to deal with changes in tax legislation or internal system changes, to maintain continued compliance.

The Finance Team report to the Director of Finance and through the Chief Financial Officer , to the University Executive Board on an as needs basis.



D) LEVEL OF ACCEPTABLE TAX RISK

The University has structured its accounting systems, finance department and communication processes in a way to minimise tax risk to the lowest level possible