

To: Users of the Manual
From: Andrew Jarvis
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HAT PENSION SCHEMES MANUAL – JUNE 2016

The HAT Pension Schemes Manual has been updated to reflect the requirements of ISA (UK) and the FRC Ethical Standard, both of which are applicable for **periods commencing on or after 17 June 2016**. This Manual should therefore only be used for periods commencing from that date – for periods prior to that date firms should continue to use the HAT Pension Schemes Manual (January 2015).

The main changes made are as follows:

- Changes throughout the Manual, but in particular to audit reports and pro-forma letters to reflect ISA (UK) and the FRC Ethical Standard;
- Changes to the disclosure checklist and pro-forma letters to reflect the withdrawal of the Schedule to The Occupational Pension Schemes (Requirement to obtain Audited Accounts and a Statement from the Auditor) Regulations 1996 (note, however, this has little practical impact on the content of scheme financial statements) and to reflect the revised disclosure requirements for the financial instrument hierarchy required by FRS 102 from periods commencing 1 January 2017 onwards;
- Amendment of several documents, including assessment of materiality to be consistent with other HAT Manuals;
- Various small enhancements and corrections based on feedback from users;
- Withdrawal of detailed guidance on summary financial statements for schemes due to the limited number of schemes preparing these documents; and
- Inclusion of the latest version of HAT's pro-forma documents (July 2017).

We are always pleased to receive feedback on our manuals. If you have any comments on this Manual then please email andrew@hatgroup.co.uk.