**Core Unit 3 – Running a Workplace Pension Scheme**

**Assignment 4**

(Part 5 – Treasury Management)

Recommended Time: 1 Hour

1. **Outline the relevance of tax codes in relation to pensions in payment and the how a pensioner’s tax code is determined. Your answer should include a simple worked example.**

**10 marks**

1. **List the information that must be retained on pension scheme records under the Registered Pension Schemes (Provision of Information) Regulations 2006 (as amended).**

**5 marks**

1. **Briefly outline why cash management is a key responsibility for trustees.**

**5 marks**

1. **Describe the requirements of the Pensions Act 1995 in relation to the trustees’ report and accounts.**

**10 marks**

1. **List five types of lump sum death benefit payments which are taxed as income through Pay as you Earn.**

**5 marks**

1. **Describe the requirements in relation to the operation of a trustee bank account.**

**10 marks**

1. **A Statement of Recommended Practice (SORP) sets out the formal guidelines relating to financial statements and disclosures and recommends areas that an attaching trustee report should cover.**

**List the types of pension arrangements that covered by a SORP.**

**5 marks**