

JUNE 2020

What is Excess Reportable Income?

Excess Reportable Income (ERI) is the profit from a fund that has not been distributed to investors, either as dividends or interest. ERI is deemed as a distribution of income for UK tax purposes and is treated as if the investor had received it on the Fund Distribution Date.

Where can I find the ERI information?

All of the ERI information, including a summary of the ERI figures, can be found within the Consolidated Tax Voucher (CTV) under the Interest Received or Dividend Received section.

A breakdown of the ERI can also be found in the CTV in the Schedule of Income section. Please note that the Net and Gross columns amount to the same figure and neither include the equalisation figure (if applicable).

Are all Offshore Reportable Funds included in the report?

Our third party vendor has assured us that periodic checks are completed against the HMRC register ensuring all Offshore Reportable Funds are included within the report. Please note that where the fund manager has reported a nil rate for ERI purposes, this will not appear on the CTV.

Why is ERI information being provided for other fund managers?

HMRC have altered their policy on Offshore Reportable Funds which focuses on the ERI information being more accessible for investors. Previously, the fund manager would have provided this information either by publishing it on their website or by sending the investor the information directly.

Does the ERI figure need to be reported to HMRC?

The ERI figure in the CTV has been separated depending on whether it is an interest distribution or a dividend distribution by the offshore reporting fund. Reporting these figures to HMRC is determined by the individual's circumstances.

What is the relevance of Equalisation Amounts?

If the fund applies full equalisation, the equalisation amounts will be reported in the CTV.

How do I find the reporting period of the fund?

This, and any other ERI information, should be available on the fund manager's website.

What should I do if I need to report ERI from previous years?

Please refer to the HMRC for further guidance.

If you would like some further guidance on any of the questions above, we would encourage you to read the following guidance from [HMRC](#).

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