**United Kingdom - Tax Strategy**

Introduction and Scope

Syracuse University (SU) is a non-profit university devoted to education, teaching and research. We strive to provide opportunities for students to discover and engage their strengths, talents and passions through a fun and diverse environment; we empower students to put their learning into action on campus and in the community.

Syracuse University has a learning center located in London, England. The Syracuse University (USA) London (SUA London) Program, created for the advancement of education, is a registered charity under the laws of England.

The United Kingdom Finance Act of 2016 (the “Act”) requires companies to annually publish a statement regarding their tax strategy. This statement and strategy contained within it applies to Syracuse University (USA) London Program and serves to comply with the Act’s Schedule 19 requirements from the date of publication until it is superseded.

The purpose of this document is to set out the University’s policy and approach to conducting its tax affairs and dealing with tax risk.

This document was approved by the University’s management. The document will be reviewed annually by the Comptroller and any amendments will be made.

**Risk Management and Governance**

In accordance with the University’s Statutes and Bylaws, the Board of Trustees of Syracuse University are responsible for the administration and management of the affairs of the University, which would include tax strategy. Questions that may occur on a day to day basis are handled by the University’s Tax Team. The Tax Team reports to the SU’s Chief Financial Officer, who in turn reports to the Board of Trustees.

The Tax Team is comprised of appropriately qualified and experienced personnel. Personnel are required to update their knowledge through Continuing Professional Development.

The Trustees ensure that SUA-London’s tax strategy is one of the factors considered in all significant business decisions taken.

The Tax Team uses various risk management processes and controls to provide assurance that the requirements of the University UK Tax Strategy are achieved. This includes compliance and risk monitoring processes and internal reviews of tax compliance activity across the University.

The Tax Team acts as business partners to the various departments and businesses across the University to keep abreast of changes in activity on a real time basis and to provide advice on tax implications arising therefrom.

The Tax Team seeks advice from external advisers when it required.

**Attitude towards Tax Planning**

The University will use available incentives and reliefs to minimize the tax costs of conducting its activities, thus retaining more funds available to further our principal business aims of education and research.

The University is compliant with the letter and the spirit of the tax legislation. There may be circumstances where this amount may not be clearly defined, or where alternative interpretations or approaches might result in different tax outcomes. In these circumstances, the University will use its best judgement to determine the appropriate course of action. This will usually involve seeking advice from external professional advisors and/or Tax Counsel.

The University will not enter into transactions that have a main purpose of gaining a tax advantage or intentionally make interpretations of tax law that are opposed to the original intentions of the legislation.

**Level of Risk**

In accordance with generally accepted best practice, the University’s tolerance to risk is determined on an activity basis such that risks are taken in a controlled manner within the overall University framework.

The level of risk, which Syracuse University accepts in relation to UK taxation, is consistent with the University’s overall objective of maintaining compliance in the University’s tax affairs. At all times, the University is fully compliant with its regulatory obligations.

**Approach to working with HMRC**

It is the University’s intention to have constructive, professional and transparent relationships with Her Majesty’s Revenue and Customs (HMRC), based on integrity, collaboration and mutual trust. The University’s aim is to meet all its statutory and legislative tax requirements. The University strives for early agreement on areas of uncertainty wherever possible. The University will communicate relevant changes in our business activities, their tax treatment, and legal interpretations of tax laws, regulations and rulings pertaining to the taxes affecting our United Kingdom business activities.