

Case study

VATplus Re-review Success



Over £500,000 in compliance errors were identified and corrected



Completed within a short time frame



**Over
£1.6m
VAT recovered**

The Challenge

Liaison Financial has successfully partnered with a large North West Acute Foundation Trust to undertake VATplus re-reviews.

Liaison Financial had carried out VATplus re-reviews for several years at two NHS Trusts that were merging. Both have historically used the same VAT advisors. 2018/19 was year one of the new merger which included common challenges, such as staff changes and a new finance system; both of which limited the time available internally for Trust staff.

The Solution

Liaison Financial's experienced Senior Managers completed the review. They were familiar with the Trust's systems and required very little time input from Trust staff. It was completed within a short time frame given internal time pressures.

Over £1.6M VAT was recovered that would otherwise have been lost to the Trust. Additionally, over £500,000 in compliance errors were identified and corrected – removing risk of future penalties and interest from HMRC.

In what was a very busy financial year for the new Trust, they had assurance that between their primary advisor and the Liaison Financial VATplus re-review, all areas of VAT had been audited for the year.

The Benefits

- ✓ Liaison Financial's experienced Senior Managers completed the review
- ✓ Minimal input from the Trust's staff required
- ✓ Over £1.6m VAT recovered
- ✓ £500,000 in compliance errors identified and corrected
- ✓ All areas of VAT audited for the year

