

Multi-Scheme Designated Manager Quarterly Return (141b) – Spread Sheet Technical Guidance Notes

These guidance notes are to assist with the completion of the Multi-Scheme Designated Manager Quarterly Return Spread Sheet (141b). They are intended only as a technical guide for the completion of the spread sheet, and are not to be considered as official guidance for the content of the return.

Why use form 141b instead of 141a?

Every scheme (fund) that is required to complete a return will have a form 141a on its own timeline. Where you act as the designated manager for a number of schemes, you may wish to submit a single form for more than one at a time.

By selecting the option “+ Create a multi-scheme Designated Manager Quarterly Return” on your Online Submissions homepage, you are able to select which schemes you wish to submit a return for. If a scheme is not selectable, it may be that your user permissions do not allow for preparation or submission for that particular scheme, in which case please contact your Super User. It may also be that a 141a is in draft, has already been submitted, or does not exist for that scheme. Please check the individual scheme’s timeline.

The spread sheet should be completed for the corresponding schemes that have been selected. When the spread sheet is uploaded to the form, and the form is submitted, the system checks that the schemes on the form and the spread sheet match.

Once a 141b has been submitted successfully, the form 141a for each of the selected schemes will now show as ‘Completed’ on their timelines.

General Information

Please note that all cells that are editable by the user have the following coloured backgrounds:



Other cells that are grey or white in colour are generally not editable.

If data is copied and pasted from another source into the spread sheet, this will overwrite the cells built-in validation and formatting. We advise you to use the ‘Reset all formatting’ button at the top of the sheet, which will ensure that all cells are formatted correctly.

The ‘Reset all values’ button will remove all entered data from the sheet on which the button resides.

To increase usability, we advise that this spread sheet is viewed across dual monitors, by using the ‘Restore down’ option:



Then drag the edge of the Excel window across both screens.

There is a ‘freeze panes’ that is locked. Use the scroll bar at the bottom of the sheet to view columns to the right of the frozen section.

The ‘Exchange Rates’, ‘Geographic Specialisation’ and ‘Scheme Details’ sheets are interdependent. Data entered into one will be used in another. Therefore be aware that if data is changed on one sheet, it will have an impact on another. We advise that if you delete data from a row, check that this data is also removed from the other sheet(s).

Start Tab

Field Name	Editable Field?	Instructions
Licensee responsible for the scheme(s)	Yes	This must be the name of the Licensee as it appears on the Commission website .
GFSC Reference	Yes	This must be the 'GFSC Reference' number as it appears on the Commission website .
Year	Yes	Enter the year for the return period.
Statistical return for the quarter ended	Yes	Select the relevant quarter for the return period.

The 'Validation Check' will only notify you of any missing fields. It does not check if the details you have entered are correct.

Exchange Rates Tab

Enter all relevant exchange rates for the currencies of schemes that you will be entering data for.

We advise that the rate to be used is the end of day mid-rate at the end of the quarter relating to the return period.

Enter the exchange rate equivalent to GBP 1.00.

E.g. if 1.00 GBP = 1.25645 CHF, then enter 1.25645 in the 'Switzerland Franc' input field.

Geographic Specialisation Tab

Field Name	Editable Field?	Instructions
Scheme (Fund) Name	Yes	This must be the name of the Scheme (Fund) as it appears on the Commission website .
GFSC reference of Scheme	Yes	This must be the 'GFSC Reference' number as it appears on the Commission website .
Number of shareholders / unit holders / limited partners on scheme's register as at the quarter end date	Yes	Enter a positive whole number
Total number of Classes or Cells	Yes	Enter a positive whole number
Scheme's Main Investment Style	Yes	Select from the drop-down options
Primary Stock Exchange	Yes	Select from the drop-down options
Geographic Breakdown	Yes	Enter a positive or negative number up to 2 decimal places. Do not enter a % sign.

The 'Validation Check' will display any errors caused by either missing fields or formatting issues. It does not check if the details you have entered are correct.

List of errors:

Validation Check Message	Instructions
Total percentage does not equal 100	Check that the values entered in each row for the geographic breakdown sum to 100. Please note: If you wish to submit a 'Total %' equal to zero for a scheme, the 'NAV of Scheme in Currency of Scheme' must also equal zero.
Scheme name or GFSC reference is missing	If either the Scheme (Fund) Name or GFSC reference of Scheme field is not entered, but other values are present in the row, this error will display.
Number of Shareholders is missing	If Scheme (Fund) Name or GFSC reference of Scheme is entered, but the Number of Shareholders is not entered, this error will display.
No. of Classes or Cells is missing	If Scheme (Fund) Name or GFSC reference of Scheme is entered, but the Total number of Classes or Cells field is not entered, this error will display.
Main Investment Style not selected	If Scheme (Fund) Name or GFSC reference of Scheme is entered, but the Scheme's Main Investment Style is not selected, this error will display.
Primary Stock Exchange not selected	If Scheme (Fund) Name or GFSC reference of Scheme is entered, but the Primary Stock Exchange is not selected, this error will display.
Formatting error – cell format changed!	This is caused by pasting in values from other sources. Use the 'Reset all formatting' button to reset the cell formats. Please note: If a percentage has been entered, e.g. 50%, this will be converted to 0.5 when the formatting is reset.

The overall error message, "Validation error in sheet", will appear if any of the above error messages are present within the worksheet.

Buttons:

Reset all formatting – This button resets the cell formatting and validation for all editable cells, but leaves entered data in place. Please check all values before submitting the form after using this button.

Reset all values – This button erases all content from the worksheet.

Scheme Details Tab

Field Name	Editable field?	Instructions	
Scheme (Fund) Name	No	This field is a linked copy of the value from the 'Geographic Specialisation' sheet. If the value is changed in the 'Geographic Specialisation' sheet, it will also change here.	
GFSC Reference	No	This field is a linked copy of the value from the 'Geographic Specialisation' sheet. If the value is changed in the 'Geographic Specialisation' sheet, it will also change here.	
Currency of Scheme	Yes	Select from the drop-down options	
Exchange Rate	No	This field obtains its value from the 'Exchange Rates' sheet, dependant on what is selected for the 'Currency of Scheme'. This requires an exchange rate to be entered in the 'Exchange Rates' sheet (except for GBP – this defaults to 1.000000).	
NAV of Scheme in Currency of Scheme	Yes	Enter a positive or negative whole number	
GAV of Scheme in Currency of Scheme	Yes	Enter a positive or negative whole number	
NAV of Scheme in Sterling	No	This field calculates the NAV of Scheme in Sterling, using the NAV of Scheme in Currency of Scheme and its exchange rate.	
Previous Quarter's NAV of Scheme in Sterling	Yes	Enter a positive or negative whole number. Please note: For non-GBP schemes, this value must be entered in GBP.	
% Increase (Decrease) in Scheme NAV in Quarter	No	This field calculates the % change between this quarter and the previous quarter NAV.	
Reason for Increase/(Decrease) +/- 10%	Conditional	If the % Increase (Decrease) in Scheme NAV in Quarter is less than 10%, the field appears 'black'. No data is required. However, if the % Increase (Decrease) in Scheme NAV in Quarter is greater than 10%, an explanation for this must be entered (a minimum of 2 words is required).	
GAV of Scheme in Sterling	No	This field calculates the GAV of Scheme in Sterling, using the GAV of Scheme in Currency of Scheme and its exchange rate.	
Previous Quarter's GAV of Scheme in Sterling	Yes	Enter a positive or negative whole number. Please note: For non-GBP schemes, this value must be entered in GBP.	
% Increase (Decrease) in Scheme GAV in Quarter	No	This field calculates the % change between this quarter and the previous quarter GAV.	
Reason for Increase/(Decrease) +/- 10%	Conditional	If the % Increase (Decrease) in Scheme GAV in Quarter is less than 10%, the field appears 'black'. No data is required. However, if the % Increase (Decrease) in Scheme GAV in Quarter is greater than 10%, an explanation for this must be entered (a minimum of 2 words is required).	
Proceeds of Shares/Units/ Limited Partnership Interests	Issued in Quarter in Currency of Scheme	Yes	Enter a positive whole number
	Issued in Quarter in Sterling	No	This field calculates the value in Sterling, using the Currency of Scheme and its exchange rate.
	Redeemed in Quarter in Currency of Scheme	Yes	Enter a positive whole number
	Redeemed in Quarter in Sterling	No	This field calculates the value in Sterling, using the Currency of Scheme and its exchange rate.
Net New Investment in Currency of Scheme	No	This field calculates the difference between Proceeds of Shares/Units/ Limited Partnership Interests issued and redeemed in the Currency of Scheme.	
Net New Investment in Sterling	No	This field calculates the difference between Proceeds of Shares/Units/ Limited Partnership Interests issued and redeemed in Sterling.	

The 'Validation Check' will display any errors caused by either missing fields or formatting issues. It does not check if the details you have entered are correct.

List of errors:

Validation Check Message	Instructions
Formatting error - cell format changed!	This is caused by pasting in values from other sources. Use the 'Reset all formatting' button to reset the cell formats.
Currency missing - please select.	Select a Currency from the drop-down options.
NAV in Currency of Scheme is missing.	Ensure you have entered a positive or negative whole number.
Exchange rate missing.	Enter an exchange rate in the 'Exchange Rates' sheet for the selected currency.
Previous NAV (sterling) is missing.	Ensure you have entered a positive or negative whole number.
Reason required for change in NAV.	If the % Increase (Decrease) in Scheme NAV in Quarter is greater than 10%, an explanation for this must be entered (a minimum of 2 words is required).
GAV missing.	Ensure you have entered a positive or negative whole number.
Previous GAV (sterling) is missing.	Ensure you have entered a positive or negative whole number.
Reason required for change in GAV.	If the % Increase (Decrease) in Scheme GAV in Quarter is greater than 10%, an explanation for this must be entered (a minimum of 2 words is required).
Proceeds of shares/units/limited partnerships missing.	Ensure you have entered a positive whole number.
Payment for shares/units/limited partnerships missing.	Ensure you have entered a positive whole number.

The overall error message, "Validation error in sheet", will appear if any of the above error messages are present within the worksheet.

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Reset all values – This button erases all content from the worksheet.