ATT President's welcome, April 2018

Welcomes

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It’s (nearly) all about education

By far the biggest thrill I have had so far in my nine months as ATT President has been to host our admissions ceremony at the House of Lords. Given that the ATT is an educational charity it does not get much better than welcoming new members into the fold and celebrating their enormous achievement in passing our exams. Moreover it is a real pleasure to simply talk with all of the new members and their guests.

One particular conversation sticks in my mind. I was speaking with one of the new members who, like an increasing number now, had come through the apprenticeship route. But it was what her father said that particularly hit home. He explained that he has three children, two of whom have gone to university and got good degrees but have no work experience, are struggling to find a job and are loaded down with debt. His youngest daughter, he proudly said, had three years’ solid work experience, no debt and most importantly a qualification that should see her in a job for the rest of her career. How he wished there had been something like this when he was starting out.

This just convinced me, if I needed it, that our apprenticeship is a great thing to be involved with. Being an apprentice is a real alternative to university and a route from school into the professions. It is no longer what our parents and grandparents knew, just for trades like bricklaying or plumbing. And it is getting better! In October we launched the new ATT Trailblazer Apprenticeship which has been developed in conjunction with employers and is designed to be even more relevant to the challenges that apprentices will face in their day to day professional life. It uses a standards based approach so it is no longer unit based, rather it involves on-programme learning. It also incorporates an end point assessment requiring the assembly of a portfolio of evidence and a role simulation.

At the same time we also expanded the ATT family of qualifications with the launch of three new, online, foundation qualifications in personal tax, business tax and VAT. These are ideal for anyone looking to study the fundamentals of the UK tax system as well as acting as a springboard to study for the full ATT qualification. The good understanding of the principles of tax that the foundation qualifications give will greatly benefit people working in financial services as well as accountants wishing to second staff to help the tax team during busy periods. A special version of the VAT foundation qualification, the VAT Compliance Diploma, is available in Malta and the Gulf Cooperation Council states. This is proving particularly popular and so far about six hundred students have registered.

While education is at the core of everything we do we have not been idle in other areas.

The MTD debate continues. We now, of course, have a deferral in its introduction with VAT ‘going digital’ from April next year (although a pilot is taking place this year), income tax not before April 2020 and corporation tax who knows when. There are already signs of things slipping and this all creates uncertainty that everyone could do without. It does though show the wisdom of our calls for a pause and not to rush headlong into something that is going to result in chaos for HMRC and advisers. There is still a long way to go but our technical officers, Will, Emma and Helen, along with the members of TSG will continue to critically scrutinise the proposals coming from HMRC and liaise with the key decision makers. It is in all our interests to make sure that we end up with something that makes tax not just digital but doable.

The other burning issue is OPBAS, the new supervisory body for professional body money laundering supervisors. Leaving aside the logic of a separate body to supervise the supervisors this has all been introduced in a bit of a rush. The new regime came into force at the beginning of April and as I write this with a couple of weeks to go we still do not have all of the final details. I would though like to pay tribute to the work done by Jane Ashton on this as a result of which we are likely to have to deal with a regime that is both administratively and financially manageable.

Finally, a big thank you to all of the branches and fellow professional bodies who have invited me to visit them. It has been a great privilege to meet so many of you and I hope to continue this over my remaining three months as ATT President.