President's page, January 2019

Welcomes

01 January 2019

A successful and prosperous 2019

Happy New Year, I hope that the year ahead is a successful and prosperous year for all of you. 2019 is almost certainly going to be completely dominated by Brexit and with only weeks to go until the UK's planned leaving date, the division and disagreement that leaving the EU has caused shows no sign of diminishing. At the time of writing Parliament was still to have its 'meaningful vote' so maybe we will, maybe we won't but our membership includes individuals on each side of the Brexit debate and whatever happens in two months' time, there will be challenges and opportunities for us all. As the Chartered Institute we must of course remain neutral but the obvious effect upon Government business, as well as that of HMRC and HM Treasury impacts upon us all and, of course, your clients. The CIOT has set up an online facility to bring together useful tax related Brexit information and we will add further information as the year goes on.

Next year the CIOT will turn 90 and we will be celebrating this very notable achievement nearer the time. We have come a long way since the then Institute of Taxation was set up and amazingly we have a number of current members who were there at the time, albeit much younger! And one such member, who it is always a great pleasure to see at our events, is the truly astonishing Bruce Sutherland CBE who remains very active in the Institute. Whenever I see him he always comments that he is my 'number one fan'. However, he has it all wrong – I am indebted to him for his kindness and support over many years. Thank you, Bruce, and all of our long-standing members.

This month we and the ATT have moved to our new office in Monck Street, Central London. Thank you to all of the staff for your hard work and patience in making the office move happen. It will take some time for us all to settle in but I am sure our new premises will provide a more modern and efficient place for you to work and for

us all to carry out the business of the CIOT and ATT.

The turn of the year means that I am now more than halfway through my year as President. Looking back to 22 May last year, among the issues I discussed were unqualified tax advisers, diversity and transparency within the Institute. Since then many conversations have taken place with interested parties on whether something needs to be done to encourage unqualified individuals giving tax advice to join a professional body. There remains, as yet, no clear answer but we continue to examine the issues and we have made clear to Government and HMRC that we remain willing to play our part in finding a solution. Issues such as the loan charge make clear how unqualified advisers can, unchecked, cause great harm but we also need to recognise that before we updated PCRT it was far less clear where we as an Institute drew the line on what a tax adviser and in particular ATT and CTA members should or should not do when advising on tax planning issues.

On diversity, this month Council was given an update on how we have improved gender balance across our Committees, Council and of course across our membership. We are in good shape but we cannot be complacent and there is more to diversity than gender. In other areas such as ethnicity and participation by those with a physical impairment it is not as obvious that we are representative.

On transparency, I mentioned last month that Council had, during its annual offsite, been looking at how Council itself functions. There was a lot of energy on the day and a number of ideas emerged that Glyn Fullelove is now working on, which are intended to ensure that Council is properly focused on the strategic challenges facing us. One possible outcome we discussed was shortening the time people spend on Council so opening up increased opportunities for more members to get involved perhaps at an earlier stage in their career than is typically the case now. Much more to come on this as the year progresses.

Towards the end of the year Peter Fanning, our Chief Executive, told me of his plans for the future and his intention to step down from his role later this year. Peter has been our CEO for over ten years and during that time the Institute has changed enormously. Peter has earned the respect of those who work with him, his counterparts in other professional bodies and everyone on Council for his wise counsel and experience of business and Government. Working with a new President every year, often with a different approach or priorities than his or her predecessor, cannot be easy! There remains much for Peter to do this year but the challenge of

finding a successor needs to get underway. I would like to thank Peter for his years of hard work and offer our best wishes for the future.

See you next month.