Chief Executives: Our new look Tax Adviser

Welcomes

25 January 2022

Welcome to the first edition of our new look *Tax Adviser* magazine. We are very pleased with the modern look and hope you like the refreshed design. We are looking for new members to join our Tax Adviser committee. If you are interested and/or would like to send feedback on the new magazine, please email us at page@att.org.uk or taxadviser@tax.org.uk.

For those of you who were busy with Self-Assessment returns in January, we hope that you managed to get through the start to the year without burning too much midnight oil – and that your clients are embracing technology and not bringing in the bags of receipts that always used to be a feature at this time of year. It will have been especially hard for those of you who had staff off sick (or self-isolating) with Covid-19 or if you were off sick yourselves.

We worked very closely with HMRC to see what easements they could give to you if you were in this situation and we were pleased with the outcome. For those who file their Self-Assessment tax returns online by 28 February 2022 and either arrange payment of their tax liability in full or set up a payment plan by 1 April 2022, HMRC has confirmed that no penalties will be issued in order to give customers additional time if needed.

Our Technical and LITRG teams are busy responding to consultations and attending many meetings with HMRC on matters like Making Tax Digital for Income Tax Self-Assessment and the changes to the basis periods. We were especially pleased that both these reforms have been delayed until April 2024 after we wrote to ministers pressing for a delay. Our websites have lots of information on these areas and we will be holding webinars throughout the year, so please book on to them if these subjects are of interest.

What is on the horizon for 2022?

Later this month, we will be inviting you to take part in a member survey – please take time to complete it when you receive the invitation. It is important to us that we reflect our growing memberships and we would like to know what we can do better to support you, or indeed what you want us to keep doing. The survey is being carried out by James Law Research Associates Ltd and is anonymous but, if you want to tell us more about your experiences, there will be the opportunity later on in the year to participate in some round table events.

We will be welcoming a new Chair onto the Equality, Diversity and Inclusion Committee at our next meeting – Olayinka Iwu, who brings a wealth of experience.

Our now Joint Climate Change Working group is going from strength to strength and will be looking to further develop its role in the coming months. See the Technical pages for details of the work we are looking to do on the Woodland and Peatland codes.

Regulation of the tax profession is once again on the agenda. In November, HMRC announced that the government has decided *to consider the case for moving further towards statutory regulation* of the tax advice market. Consultation on options is promised sometime in 2022.

We will continue to be flexible and adapt our working practices, examinations and membership offering to make sure we fulfil our charitable objectives. These include advancing public education in and promoting the study of the administration and practice of taxation. We may not be able to completely stick to our plans as we have learnt, as we are sure you all have, that Covid-19 and planning beyond the next few weeks do not always go together!

Stay safe and well and enjoy the February edition!