ATT Welcome: Students – now it’s time to relax

Welcomes

22 April 2022

I am happy to say that my exam days are long gone but I do remember that unearthly feeling as I arrived at the Moseley Institute in Birmingham to sit my Institute of Taxation (no charter in those days) exams in November 1984. Row after row of desks in a chilly old Victorian hall. At least the ventilation was good. What was I doing in Birmingham, I hear you ask? Well, everything seemed to happen to me in Birmingham in those days. Firstly, I attended Aston University Business School; secondly, I gained employment with KPMG in Birmingham; and finally, when I returned to the North East and joined Deloitte’s Newcastle office – they promptly sent me on secondment to BIRMINGHAM! That was where I studied for and passed my tax exams – in the same chilly hall that I had sat my accountancy exams four years previously. Familiar surroundings probably helped, I suppose.

Through a masterful display of hoarding technique, I have uncovered in the Bradshaw Archives my Associateship Final Exam papers from 1984. Gawd, that must have been a lot of number crunching! I specifically remember Paper III Taxation of Trusts: Capital Transfer Tax. I used reams of paper performing what I remember as ‘double grossing up’ and there are tables in the back of the paper providing ‘gross cumulative chargeable transfers’. What was going on? I don’t recall now. All I do know is that in the 38 years since that day, I don’t think I have single grossed anything up, let alone double grossed up.

Highlights from Paper I Taxation of Income: the single person’s allowance was £1,565 and the highest rate of tax 60%! Instead of providing a nil rate for savings, an investment income surcharge was levied so you could end up paying 75% (although I would need to find my 1983/84 tax tables to check that).

I would be interested to find out what the pass rate was for those sittings, but I remember it was notoriously low. One of the other successful candidates in that

sitting of the exam was none other than Stuart McKinnon, past President and fellow member of the class of ‘84!

It has taken a pandemic to finally force many professions, including ours, out of those cobwebbed halls in old institutes around the country.

Students: you are of course now familiar with Exam4, a purpose-built exam application on your laptop or desktop computer. The exams are sat at a location of choice, home or office, but the student must sit alone. The online exams are open book, meaning that the student can refer to any books, study manuals, pre-prepared notes and online resources during the exams. Not dissimilar to the real world in which we practice…

Exam4 has been adopted by a number of leading universities and institutions across Europe and North America. Used by thousands of students since it was introduced for the ADIT qualification in 2014, it has a proven track record for reliability and student satisfaction. ADIT, ATT and ACA CTA Joint Programme students who have used it say their experience has been very positive.

However, we must keep you honest! The candidates are monitored by their webcams and we know exactly when all candidates fetch their exam paper and when they submit it. On the technology front, we also use anti-plagiarism software so we check if there has been collusion between any candidates.

We are also constantly thinking of ways to improve our study resources by using technology and we are considering using digital legislation as a potentially positive resource for students which we hope to launch for the exams in 2023. One consequence of open book exams is that students can place themselves under excessive time pressure by too much searching through the books during an exam. I recall being allowed copies of the Yellow and Orange books, which were used only to pin down those double grossing up calculations from flying away in the breeze.

And, finally, an event that I am very much looking forward to attending in person this year. The prizewinner’s lunch returns to the schedules – an event previously held annually to reward students with the highest marks in our examinations. On 23 June, prizewinners from the last three years will be invited to Salters’ Hall in London.

Well done all of you, and for those of you sitting exams in May 2022, I hope your hard work has paid off.