President’s page: A wide ranging role

Welcomes

25 January 2022

These remain challenging times for us all, with Covid-19 still creating pressures in our professional and personal lives. My fervent hope is that this year I will finally be able to meet up with my friends and colleagues in the tax world.

I am often asked what I get up to as the President of the CIOT, which is a fair and reasonable question. So I will use this month’s President’s Page to give you a glimpse of just some of my responsibilities and activities over the last six weeks or so.

Meetings with our CEO

Virtually every week, I ‘meet’ with our CEO Helen Whiteman to discuss a whole range of issues. Typically, updates cover general CIOT activity, new initiatives, financials and meetings with our stakeholders, with some ‘curve ball’ surprises also thrown into the mix. I feel these meetings are very similar to the Queen’s weekly audience with her Prime Minister – although Helen does *not* have to brief me standing on her feet! My main role is to act as a careful listener and strategic sounding board.

Fortnightly Zoom calls also take place between the Presidential Team and our senior executives. This is an ideal forum to discuss key management issues and the implementation of our various strategies and objectives, as agreed by Council. I always stress that the governance of our Institute is totally a team effort.

Strategy meeting and CIOT council

Our annual Council strategy meeting in December focused on various potential strategic initiatives in conjunction with some expert facilitators. We considered our role with tax academia, our international activities and our strategic role as trustees.

I then chaired our last Council meeting of 2021, which required debating and making various key decisions such as our 2022 budget and dealing with other CIOT formalities. This was followed by a short ‘online’ festive lunch supplemented by listening to an eclectic range of festive music (ranging from Bach to Queen) chosen by our Council members!

Meetings with Treasury and HMRC

We are often invited by the Treasury and HMRC for feedback and assistance on various tax initiatives and policy matters. It has been very useful to be able to discuss issues such as Making Tax Digital/basis periods, HMRC performance and simplification with the Financial Secretary to the Treasury and HMRC’s Deputy Chief Executive at recent meetings. As the sensible deferral of the basis period changes illustrates, HMRC sometimes do listen and our engagement with them leads to better tax policy and administration.

New member admission ceremony

One of my highlights of the year is welcoming our newly qualified members at our virtual admission ceremony. Our events team do a fantastic job in making these a really enjoyable occasion and I feel that this setting is particularly satisfying as it enables me to speak to a very large number of new members. We welcomed six Prize winners, five CTA Fellows and 51 new Associates.

Other notable events in December

Volunteer ‘Thank you’ event: Once again, we treated 122 volunteers to a number of interesting ‘virtual’ tours with ‘blue-badged tour guides’ (along with some tasty snacks delivered to their homes). It always gives me great pleasure to sincerely thank our wonderful army of volunteers.

Tax Institute of Hong Kong Conference: Recording a talk on ‘The future of corporate tax post-pandemic’ for our Hong Kong CTA licensed body’s annual conference. It was a shame I could not attend that one in person!

Christmas Carol Service: Open to all, this year’s virtual carol service was again ‘attended’ by a large group of members, volunteers and guests (from all parts of the country – a key advantage of online events). I thoroughly enjoyed giving one of the

Christmas gospel readings and saying a few words at this uplifting event.

I hope this gives you an insight into some of the wide ranging activities, responsibilities and challenges involved in serving our fantastic Institute. The fact that we have managed to carry them all out online is an amazing achievement. Massive thanks to everyone involved.

It is February, but I wish you all a very happy new year and hope you enjoy the relaunched February issue!