Welcome from the editor-in-chief, August 2016

Welcomes

01 August 2016

Bright futures

It was interesting to hear many of the attendees at a recent Office of Tax Simplification event admit that they could use their mobile phones for calls, texts and emails but that was about it. In contrast, I need to be able to work via my mobile and it's not uncommon for me to submit tax returns or update my accounts on my phone while I'm away from the office. I'm sure this way of working will only increase as many younger professionals are brought up on the digital 'gig' economy. When we consider the tax landscape of the future learning taking stock of the practices of the younger generation will be important. The former Manchester United manager Sir Alex Ferguson sums it up well in his latest book Leading:

'Young people will always manage to achieve the impossible...If I were running a company, I would always listen to the thoughts of its most talented youngsters, because they are the people most in touch with the realities of today and the prospects for tomorrow.'

As Bill points out in his welcome, 'Data and Digitalisation is a significant challenge for everyone in tax'; it certainly will be but I feel confident that CIOT and ATT members will help to make strong representatives with the support of our new tax professionals.

Latest exam success

These contemplations come as I review another fine set of achievements by those taking the CTA and ATT exams. Many congratulations to all those that who passed

exams and I look forward to meeting some of the 202 that have completed their CTA studies and the 390 who are now able to join the ATT.

CIOT prizewinners

We ask the CIOT prizewinners to write an article on an area from their studies, and these articles continue to be some of our most popular. Our prizewinner article this month comes from Chris Beetson who reminds us of the inheritance tax consequences of lifetime giving. Chris highlights that with more individuals having taxable estates, tax advisers are often well placed to ensure steps are taken early to mitigate any potential inheritance tax. We also welcome back former prizewinner Stephanie Symonds-Dye following her popular article 'Relaxed Workers' in March. Stephanie considers the case for employers to payroll benefits in kind.

The next generation

What do some of the leading lights of the future think about tax? Emma Reitano finds out by talking to the winner and runner-up of the 2015 Young Tax Professional of the Year competition. In the words of runner-up, Tunde Borsos: 'Young people bring such passion and enthusiasm to their work'.