# CEOs welcome: Worth highlighting!

Welcomes



22 May 2024

The May examination season is now complete. For some of our students, their examination days are now well and truly behind them, and they are looking forward to being received as full members of the ATT or CIOT. The ATT admissions ceremony will be held on 27 June at 113 Chancery Lane in London. We thoroughly enjoy attending these admissions events and are looking forward to welcoming our new members into the Association. The CIOT also has an annual admissions event, next to be held on 6 March 2025 at Drapers' Hall in London.

May was another busy month for our technical teams with a number of Budget Day consultation responses that needed to be filed with HMRC and HMT. Responses covered a whole range of subjects from a technical consultation on permanent full expensing through to consultations on vaping products duty and the crypto assets reporting framework.

We thought that two responses were worth highlighting, as they will have a huge impact on all our members in the future, once implemented – the consultations on 'The Tax Administration Framework Review: enquiry and assessment powers,

penalties, safeguards' (tinyurl.com/jm4n7h6n) and 'Raising standards in the tax advice market: strengthening the regulatory framework and improving registration' ( tinyurl.com/5n7tcsrw).

The Tax Administration Framework Review looked at how certain aspects of tax administration could be reformed as part of the government commitment to establish a trusted and modern tax administration system. The ATT, CIOT and LITRG all responded to this and were broadly in agreement, supporting the need for reform of the patchwork of policies, legislation and guidance. However, we did all recognise that the consultation was over-ambitious in its scope, calling for 31 reforming opportunities to be considered and reviewed in a consultation period that spanned just 12 weeks!

We want to thank all those members who took part in our 'regulation' survey during April. The results have informed our responses to the consultation on raising the standards in the tax advice market. The survey results indicated that 90% of respondents believe mandatory membership of a recognised professional body both raises and maintains the standards of tax practitioners. Both the ATT and CIOT agree! Our responses were written on the basis that if there is to be oversight in the tax advice market, then mandatory membership of tax practitioners to a recognised professional body that can supervise standards is the most appropriate way forward.

A full list of *all* the responses can be found on our websites: ATT ( tinyurl.com/wsra64w4), CIOT (tinyurl.com/5yap6wt5) and LITRG ( tinyurl.com/y88nh22x).

There is still time for you to register for one of the ATT Annual Conference sessions being held this month. We are running three sessions to give people a choice of dates: two virtual sessions on Tuesday 4 and Wednesday 12 June, and a face-to-face session on Wednesday 19 June at our London office in Monck Street. We will cover topical tax issues with an emphasis on the practical challenges faced daily by tax practitioners. There will be a tax update by Barry Jefferd, a tax partner of nearly 35 years, as well sessions from the ATT Technical Team on Making Tax Digital (with an HMRC guest for the face-to-face session), avoiding Self Assessment processing problems, a capital taxes update, and the options for avoiding going to the tax tribunal. You can find out more and register at: tinyurl.com/495dea5b.

Finally, huge congratulations go to our Low Incomes Tax Reform Group (LITRG) team on winning the Tolley's Award for Outstanding Contribution to Taxation in 2023-24

by a Not-for-profit Organisation. We are really proud and it’s nice to see the team’s hard work rewarded.