CEO's welcome: A busy end to 2024!

Welcomes



18 November 2024

At the end of October, the Chancellor of the Exchequer Rachel Reeves delivered her first Autumn Budget statement under the strapline of ‘Fixing the foundations to deliver change’. It is fair to say that it has created a lot of debate and discussion.

As non-political educational charities, neither the CIOT nor the ATT comment on the political decision-making process, but our technical teams do make representations in advance of the Budget in an attempt to achieve a more efficient and less complex tax system. Now we have had the Budget, we will be working hard responding to the Budget briefings and commenting on the draft Finance Bill legislation prior to its enactment, looking at ways in which the wording can be improved and any anomalies ironed out.

As well as the measures announced at the Budget and included in the draft Finance Bill, the government also issued several consultations aimed at possible future changes to the tax system. The technical officers of ATT, CIOT and LITRG will be responding to these consultations and if you would like to be involved please look out for more information in the members’ weekly news emails and on our websites.

We hugely value your input when completing our consultation responses as your views and comments ensure that our responses truly reflect how intended proposals will affect your clients and yourselves ‘at the coalface’. A full summary of the consultations can be found in the Technical News Desk article.

Whilst significant, the Budget wasn’t the only major news event recently. ATT members and students may have seen that we launched the ATT’s mentoring programme on 31 October. The ATT Mentor Match is designed to support personal and professional growth through meaningful connections. Whether you’re looking to develop new skills, gain insights or expand your network, this programme pairs experienced mentors with individuals seeking guidance and development.

Through regular one-on-one sessions, participants will receive tailored advice, constructive feedback and encouragement to help them achieve their goals. This initiative fosters a culture of learning, collaboration and mutual respect, empowering all involved to reach their full potential and make lasting impacts within our community. ATT members and students can register as a mentor or mentee at: https://att.onpld.com

This month, we are delighted to launch the CIOT’s AI for Tax, a new introductory course designed to provide a foundational knowledge of AI and GenAI for tax professionals in practice and industry, and CIOT and ATT members wanting to explore and stay competitive in this rapidly evolving field. AI for Tax is an easy to access, bitesize CPD course, accessible online with eight hours of learning. See www.taxadvisermagazine.com/article/ai-tax-navigating-future-taxation for further details.

For members of both the CIOT and ATT, can we please encourage you to submit your Annual Return online along with your subscription payment before the deadline of 31 January 2025. In a year in which discussions on regulating the tax advice market has significantly moved forward, it is worth remembering that both CIOT and ATT members are required to meet high professional standards. The Annual Return is an essential part of the process of maintaining trust in the tax profession by the public, HMRC and others, as we ask you to confirm that a number of membership and legal requirements have been met.

The end of the 2024 exam season draws to a close when our Advanced Diploma in International Tax (ADIT) students take their exams between 10 and 12 December.

We would like to wish all of those sitting the exams the very best.

Finally, we would like to thank you for your continued support of the CIOT and ATT, and we are looking forward to serving you in 2025. With our best wishes for the festive season and the New Year!