Minister praises practitioners for tax policy contribution in Wales

Briefings



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On 14 November, CIOT and ATT hosted a Networking Lunch in Cardiff with the Welsh government's Cabinet Secretary for Finance and Welsh Language, Mark Drakeford, featuring as the main speaker.

More than 60 guests attended the event from across industry, accountancy, government, the Welsh Treasury, the Welsh Revenue Authority, academia and the media. As well as the Finance Secretary, two other Senedd members were in attendance – Peredur Owen Griffiths, a Plaid Cymru member who chairs the Senedd's Finance Committee, and Rhianon Passmore, a Labour member of the committee.

ATT president Senga Prior welcomed guests and discussed some of the announcements in the recent UK Budget. In particular, she noted the challenge that the increase in employers' national insurance presents to many businesses.

Senga observed that the Welsh government would set its Budget soon, and ‘when they do, they will be mindful of the impact their choices will have on decisions reached at the UK level’, acknowledging that tax decisions can be complex when different powers rest with different parliaments. She then introduced the main speaker, Mark Drakeford, a former First Minister of Wales, who returned to his old role as Finance Secretary in September in the new administration of Eluned Morgan.

The Finance Secretary welcomed the opportunity to talk to CIOT/ATT members and guests, emphasising that with a new UK government in place, there is an opportunity to reset the relationship between administrations in Westminster and Cardiff. He spoke of Wales’s ambition to develop its tax-raising powers further, noting that since tax powers were devolved in Wales six years ago, Welsh taxes, including Welsh rates of income tax, land transaction tax and landfill disposal tax, have been contributing around £4 billion a year to the Welsh Budget.

The minister explained that the Welsh government continues to progress its tax strategy in a number of areas, including council tax and the non-domestic rates system. He stressed the important role that tax practitioners and professionals play in the tax policy ‘engine room’, saying their valuable contributions are helping to shape the design and implementation of new taxes, including the Welsh visitor levy.

The CIOT’s president, Charlotte Barbour, thanked the Cabinet Secretary for his insightful remarks and observed that he had some tough choices to make in his Budget in December, without a great deal of flexibility on the tax front. She wished him luck. She also expressed her gratitude to CIOT/ATT members in Wales, in particular the Welsh Technical Committee (WTC) members who have dedicated their time to liaise effectively with the Senedd and Welsh Revenue Authority.

Charlotte concluded the event by presenting a CIOT Council Award to Lakshmi Narain, former Chair of the WTC. ‘For over 45 years, he has tirelessly represented the Institute and championed our mission,’ she said. Charlotte observed that Lakshmi has a particular skill in encouraging experienced members of the profession from all backgrounds to contribute their knowledge and time to the CIOT’s work. Lakshmi was instrumental in establishing the Institute’s Property Taxes Committee in 2007, as well as the WTC more recently, she continued, adding: ‘His commitment and energy as chair of that committee deepened and strengthened our engagement with both the Welsh Treasury and the Welsh Revenue Authority – so much so that he was invited to join the WRA’s board as a non-exec director.’

Image



Charlotte Barbour presents Council Award to Lakshmi Narain