CIOT President's page, May 2017

Welcomes

01 May 2017

Come in number 52...

By the time you read this, I shall be preparing for my final engagement as the Institute's President – chairing the 2017 Annual General Meeting. I shall then be delighted to give badges of office to our 2017/18 President, John Preston, Deputy President Ray McCann and new Vice President Glyn Fullelove. I wish them all well!

Officers' Group is perhaps a good place to start with my 2016/17 review. It's a great strength that the team of elected officers works well together. The focus is not on a single individual but on what the whole brings to the smooth running of what I believe is the UK's leading professional body focussed on taxation. I should also like to thank our chief executive, Peter Fanning, and the directors (John Cullinane, Roz Baxter and Paul Davies) for their leadership, as well as thank the whole of the Artillery House team.

My year got off to a great start with a thoughtful CTA Address on trust from Professor Judith Freedman. Trust in a wide range of institutions has arguably been diminished in recent times; Professor Freedman discussed how to restore trust in HM Revenue & Customs.

The tax profession's own role in restoring trust came later, when seven professional bodies and HMRC approved a new code of professional standards, which took effect on 1 March 2017. The leadership of John Cullinane and my predecessor, Chris Jones, working closely with the ICAEW and also with the other five bodies, has gone a long way to rebuilding our standing. We should be proud of our contribution to helping business operate in the UK, as well as helping individuals manage their affairs in a complex world–and helping everyone comply with their tax obligations. Our new standards support our role and, I hope, trust in the profession.

The CIOT is an educational charity. I commend the report we produced, working with the Institute for Government and the Institute for Fiscal Studies, Better Budgets: Making Tax Policy Better. Few would dispute that poor tax policy making damages the UK and thus all three bodies were pleased when the new Chancellor adopted the first recommendation – that we should have a single fiscal event. Working on the report involved two excellent seminars in London and Edinburgh with a wide range of interested parties, including senior officials, academics, economists and other professionals. We shall aim to keep successive Chancellors to that goal of less, more measured, policy making.

The CIOT's Low Incomes Tax Reform Group continues to develop its work, under the leadership of Anthony Thomas and policy director Robin Williamson. Anthony steps down in May and is succeeded as chair by Anne Fairpo, with Chris Jones as vice-chair. Its public websites cover tax and benefit issues for those who need help and receive millions of hits every year. Its campaigning for a better tax system continues. Their latest report '*A future for the low-income taxpayer*' sets out practical steps to making the tax and associated welfare systems work better for people on low incomes. All CIOT members should be proud of the contribution that our group makes.

We admitted our 18,000th member during my year. The admission ceremonies are proving so popular that we shall add a third ceremony in 2017, as well as look at venues outside London. The CTA qualification is intended to set a high standard and it is right to celebrate the achievements of the hundreds who pass exams and become members every year. The joint programmes with the ICAEW and the ATT make it easier for students to obtain two leading qualifications whilst preserving high standards–and are proving increasingly popular.

There are five new members of Council this year, although the size of Council remains unchanged as two members have resigned for personal reasons, with three reaching the end of their terms. Council agreed to admit a small number of new fellows on the basis of their proven experience and expertise. The CIOT sets its sights on being the leading professional body in taxation in the UK; this move will help enhance our role. I also hope that is future years we shall see a greater number of female presidents.

Finally, one of the great benefits of being President is visiting our branches and conferences, around the UK. It's clear to me that our Institute is held in high regard

around the UK, as I met a wide range of business people, politicians and professionals in all four countries. Some highlights would include the Belfast lunch at the Titanic centre; my first ever visit to Norwich and its magnificent cathedral and my trips to the Principality Stadium in Cardiff and Stanley Park in Exeter (in both cases to talk about tax!). Thank you to everyone I've met.

I'd like to conclude by thanking Council and my firm, Deloitte, for giving me this opportunity and my family for their support. Ours is a great institute and I look forward to continuing to work in tax in years to come.