



**DEDICATION**

**ACHIEVEMENT**

**SUCCESS**



The cover depicts the Arms granted to the Association in 1990 with Supporters granted in 1997. The shield shows a gold cross, the Roman X, indicating the tithe or tenth paid in former times. The wheatsheaves represent produce or income and the sword of the Crown's officer is matched by the sword of the taxpayer's adviser. The chequered surround signifies the Court of the Exchequer which used counters on a chequered table-cloth to check calculations. Above the helm is a closed book representing abstruse written law, surmounted by an owl of wisdom. The Arms are supported by a pair of mute Swans, representing constancy, while the plant thrift grows from the banks on which they stand.

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## **Vision**

The vision of the Association of Taxation Technicians is to be the leading educational body in the field of compliance tax law and practice.

## **Mission statement**

The Association's mission is to advance public education in and promote the study of the administration and practice of taxation.

To do this it:

- 1 provides through examination a qualification "Taxation Technician" for persons engaged in tax compliance work;
- 1 runs residential courses and one-day conferences;
- 1 publishes (jointly with the CIOT) the monthly journal *Tax Adviser*;
- 1 issues annotated copies of Finance Acts and other technical material;
- 1 liaises with and makes submissions to the Revenue authorities and government on the improvement and simplification of taxation compliance issues and relevant tax legislation;
- 1 maintains standards of professional conduct for members;
- 1 provides eligibility to take the examination of the Chartered Institute of Taxation.

# President's statement



I am pleased to report that 2005 has been a successful year for the Association, which has moved forward on many fronts. The steady increase in membership has led to increased revenues, and the value of our investments has continued to rise, so that we are well placed to meet the challenges ahead. Further details are to be found in the Treasurer's report on page 16 and the financial statements on pages 20-22.

A major project that came to fruition during the year was the launch of the new examination syllabus. This comes into force in May 2007, when the current structure will be replaced by a modular one offering a choice from seven freestanding Certificates of Competency. The new examination is being introduced to enable more of those working in

taxation to gain a professional qualification and recognition in their field of expertise. As well as continuing to provide a broad-based qualification for members, we believe that it will be of interest to those who currently do not take

professional exams because they consider much of the required learning not relevant to their work. Further details are to be found in the report of the Examination Committee on page 12.

Another achievement was the revision and updating of the Professional Rules and Practice Guidelines, which came into force on 1 January 2006. This is now available in a searchable version on the website, and can also be downloaded in a printable pdf format. Support and guidance to our members, to help them to maintain the highest professional standards in their work, is essential in the current environment. Not only are there higher expectations from the public in general, and clients in particular, but HMRC are becoming increasingly frustrated by 'rogue' tax advisers. In December 2005, HMRC wrote to the Association in connection with Missing Trader Intra Community Fraud (MTIC) – otherwise known as 'carousel fraud' – suggesting that some tax advisers view MTIC as a form of clever tax planning rather than dishonest and criminal exploitation of the tax system, and urging us to advise our members to refuse to represent those involved in MTIC. A robust response was sent, pointing out that any member of the Association who assisted in such fraud would be in breach of the law, and we were able to point to our Professional Rules and Practice Guidelines as support

for the requirement that our members adhere to the highest professional standards. Further details of the work of the Standards Committee are on page 14.

Another area where we assist members is in the provision of conferences and seminars, mentioned in the report of the Member and Student Services Committee on page 11. Taxation is only one part, albeit a major one of our members' professional lives, and for the past few years we have put on at least one non-tax seminar. In 2005, the topic was Pensions Planning in the light of the new regime from 6 April 2006. Such conferences and seminars not only assist members to achieve their CPD requirements, but also provide an ideal opportunity for networking with colleagues and exchanging experiences of current technical problems.

Technical problems are, quite properly, the remit of the Association's Technical Committee, and the huge variety of matters addressed during the year is covered on page 15. There you will find reference to our input to the House of Commons Treasury Sub-Committee inquiry looking at the Administration of Tax Credits. My appearance before this sub-committee was personally nerve-racking, but the invitation to give evidence is a measure of the high reputation that the Association has achieved in the sixteen years of its existence.

Another measure of the esteem in which the Association is held is demonstrated by the guest list for our Annual Lunch at Stationers' Hall in October. As well as Presidents and representatives of other professional bodies, we welcomed His Honour Judge Stephen Oliver QC, the Presiding Special Commissioner and President of the VAT and Duties Tribunal, the Chairman of the National General Commissioners of Taxes and the Clerk to that body and six senior members of HMRC.

Although such high profile events serve to strengthen the presence and reputation of the Association in the professional world, the Association would not thrive without the support of the members themselves. I have greatly enjoyed meeting the members at our conferences, seminars and at the various Branch events to which I have been invited.

WELL PLACED  
TO MEET  
CHALLENGES AHEAD

OUR MEMBERS  
ADHERE TO THE  
HIGHEST PROFESSIONAL  
STANDARDS



Guests enjoying the surroundings at the annual lunch at Stationers' Hall



The three officers: 1 to r, Annie Bailey (Vice-President), Richard Geldard (Deputy President) and Jean Jesty (President)



Delegates browse the LexisNexis stand during a break at the London Members Conference



Jean Jesty with the past Presidents at the launch of the new examination syllabus at the Imperial War Museum



Jean Jesty representing Playing Card Duty at the Lord Mayor's Show

# President's statement continued

Meeting new members at our Admission ceremonies at the House of Lords is one of the most enjoyable aspects of being President of the Association, and is certainly one of the highlights of the Presidential Calendar. We are indebted to our sponsoring Lords, Lord Freeman and Lord Howe of Aberavon, for permitting us to hold the receptions in such prestigious surroundings.

I hope that many of you reading this Annual Report will be inspired to become involved in Association activities, both locally and nationally, in order to provide valuable input from our grass roots.

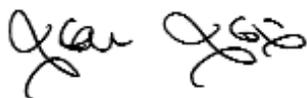
The annual report of the Council on pages 7-9 gives details of the Council members who served

during the year. As President I am fortunate to have tremendous support from my Council colleagues. During the year, we were sorry to lose the services on Council of Graham Batty and Anne Wright; Graham has joined Baker Tilly, our auditors, and Anne has

HIGH REPUTATION  
THAT THE  
ASSOCIATION  
HAS ACHIEVED

become a Technical Officer for the Chartered Institute of Taxation. Your Council works as a team, and my thanks go to them all for their unstinting service to the Association, as well as the many volunteers who serve on the various Committees.

I would also like to thank all the staff at Upper Belgrave Street for their support and assistance, for without their hard work your Association just could not function. Particular thanks are due to Andy Pickering, our Secretary, who keeps the organisation running smoothly and efficiently. With their assistance, I look forward to serving as your President for a further year.



Jean Jesty, *President*



Annie Bailey presents the new examination syllabus at the Imperial War Museum



Jean Jesty with the new members at the October 2005 admission ceremony



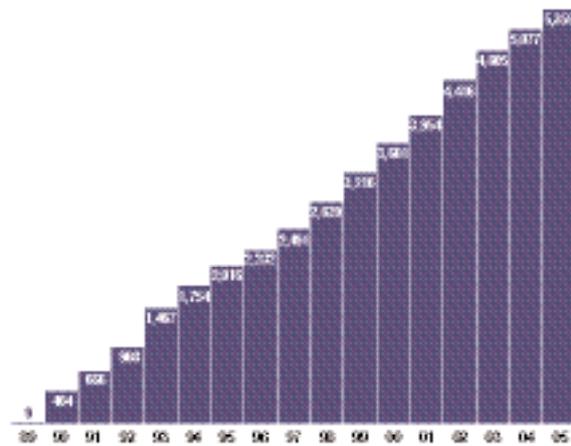
New members enjoying the view from the terrace at the House of Lords



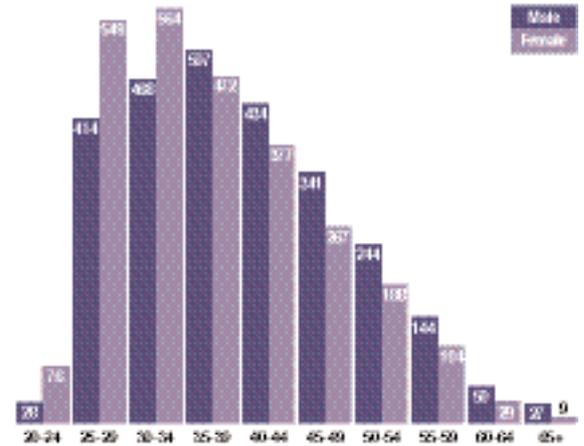
Lord Howe welcomes new members to the House of Lords

# Key figures

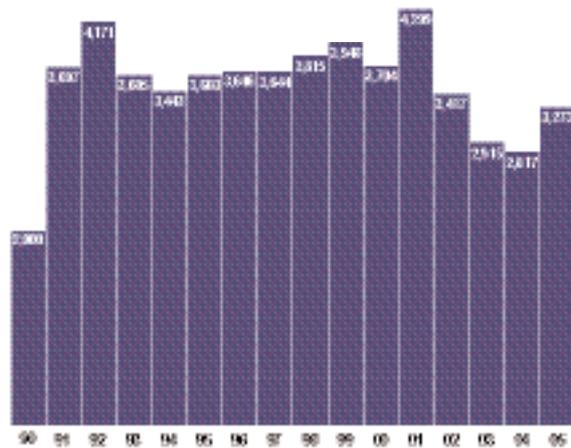
Number of Association Members



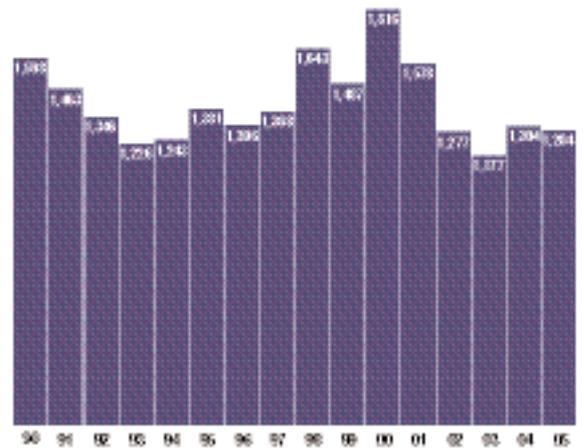
Age range of Association members (as at 31 December 2005)



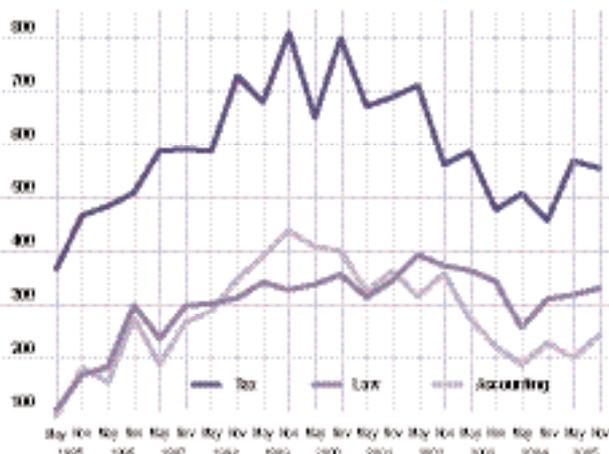
Number of students



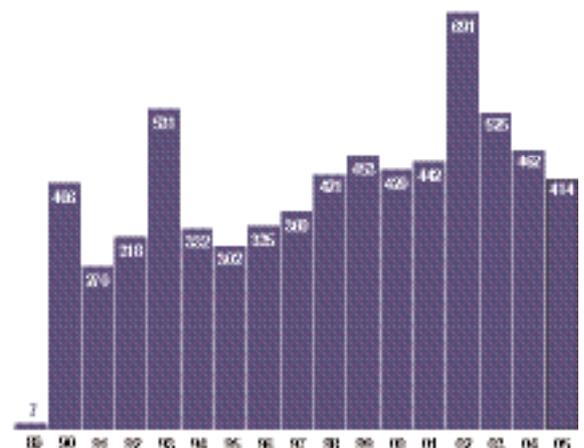
Student registrations



Number of students sitting Tax, Law and Accounting papers since 1995



Number of new members admitted each year



# Annual report of the Council

The Council members (Trustees) present their annual report to the members on the affairs of the Association together with the audited financial statements for the year ended 31 December 2005.

## Reference and administrative details

The Association of Taxation Technicians is a registered charity in England and Wales, number 803480, and a company limited by guarantee, number 02418331. Its registered office is 12 Upper Belgrave Street, London SW1X 8BB.

The names of all the Trustees, Secretary and relevant organisations and their addresses are listed on page 10.

## Structure, Governance and Management

The Association's governing document is its Memorandum and Articles of Association.

A Governance statement which includes details of compliance, organisation, trustee elections and training, audit committee, internal controls and risk assessment is set out on page 17.

## Volunteers and staff

It is the Association's policy to train, develop and motivate volunteers and staff, ensuring equal opportunities for all.

Members are encouraged to become involved in our activities and there are 43 unpaid volunteers on Council, committees, sub-committees and working parties. The Association is grateful not only for their generous input at meetings and other activities, but also to their firms who ultimately bear the financial cost. It is estimated that over 5,000 volunteer hours were provided during the year at meetings alone. The value to be placed on this resource cannot be readily calculated and is not therefore recognised in the Statement of Financial Activity.

Association staff are responsible for providing efficient and effective support to all committees. All staff are jointly employed by the Association and the Chartered Institute of Taxation and the average number of employees in the year was 50 (2004 – 49).

The nature of the Association's activities means that employees and volunteers do not encounter many hazards in the work place. However, safety receives constant management attention and a general policy statement on health and safety at work is included in the staff handbook. Risks are regularly assessed and include independent checks on electrical and mechanical equipment and water quality.

## Officers and Council members

In accordance with Article 64, the Chartered Institute of Taxation is entitled to nominate up to four members of Council. Under Article 65, up to 20 members of Council shall be elected by the members. Article 70 allows the Chartered Institute of Taxation to appoint an ex-officio member of Council.

During 2005 the following changes took place:

John Cullinane MA CTA (Fellow) ACA (Exo) left on 10 May

Robert Ellerby MA CTA (Fellow) FCA (Exo) joined on 10 May

Jane Ashton ATT (E) joined on 22 March

Graham Batty BSc(Hons) CTA ACA (E) joined on 22 March and left on 28 November

Anne Wright ATT CTA (E) left on 28 October

Natalie Miller BA(Hons) CTA (Fellow) ATT (N) joined on 10 January 2006

The other members listed on page 10 served throughout the year.

The Officers appointed to serve for a period of two years from the close of the Annual General Meeting held on 7 July 2005 were Jean Jesty as President, Richard Geldard as Deputy President and Annie Bailey as Vice-President.

Les Beckett, Simon Braidley, Richard Geldard, Simon Groom, Stuart McKinnon and Peter Newsam, Elected Members of Council, retire under Article 76 and offer themselves for re-election. Susan Johnson who also retires under article 76 is not seeking re-election.

## Objectives and Activities

The Association's objects are set out in its memorandum and are to advance public education in, and promote the study, administration and practice of taxation and the principles of economic and political science in relation to taxation. Its main aim is to achieve improvements in and the simplification of the administration and practice of taxation in the UK.

The main objective for 2005 was to launch the new examination syllabus, which was achieved in October. Other objectives during the year were to update the Professional Rules and Practice Guidelines, ensure that all Council members have attended a course covering the role and responsibilities of trustees and to update the Council members' handbook. All were achieved.

The launch of the new examination syllabus is a significant event in the development of the Association. In 2001 the Trustees began a debate on how the practice of taxation and the taxation profession had developed over a number of years and

# Annual report of the Council continued

how it would continue to develop in the future. They came to the conclusion that to meet those future challenges our examinations should be reviewed and updated. The new syllabus is a modular one consisting of seven certificate papers, which will appeal to those who work in a narrow field of taxation. Further details can be found in the report of the Examinations Committee on page 12.

## Achievements and Performance

An assessment of the Association's achievements and performance against objectives are given in the following reports:

- |   |         |
|---|---------|
| 1 President's Statement                 | Page 2  |
| 1 Member and Student Services Committee | Page 11 |
| 1 Examination Committee                 | Page 12 |
| 1 Technical Committee                   | Page 15 |

## Financial Review

The net incoming resources before revaluations of investments for the year ended 31 December 2005 of £96,541 are shown in the Statement of Financial Activities on page 20. Gains on revaluations of investment assets amounted to £90,152. A review of the Association's financial position is given on page 16.

During 2005 our investments increased in value by 13.4%. This compares most favourably with the movement in the index used as a benchmark for our investments which rose by 11.3%. The Association has not placed any social, environmental or ethical restrictions on our investment advisers.

## Donations, legacies and other incoming resources

The Association is solely supported by subscriptions and fees from members, affiliates, students and the public.

## Grant-making policy

The Association does not make donations to funds of political parties. Grants can be made only to organisations with common, parallel or related objectives and activities.

## Reserves policy

The Council has assessed the risks involved in the activities of the Association and has agreed the following reserves policy:

- 1 To provide financial stability and the means for the development of the Association's principal activity;
- 1 To retain a sufficient level of reserves. The sum required is equivalent to one year's budgeted income;

- 1 To set aside designated sums to be used for future expenditure but retain the power to reallocate these funds within unrestricted funds unless and until expended. Unrestricted funds have been designated for the following purposes:

### *Disciplinary procedures*

To cover the unpredictable future costs of investigation and disciplinary hearings.

### *New premises*

To provide for the cost of relocating Head Office and back office accommodation on or before the expiry of the existing lease on 12 Upper Belgrave Street.

### *Information technology*

To fund expenditure on information technology and the use of the Internet to provide services to members and students.

## Investment policy

The Association's powers of investment are set out in the Memorandum of Association which states that monies of the Association not immediately required for any of its objects may be invested.

The Council has assessed the risks involved in the activities of the Association and agreed the following investment policy:

- 1 To take independent investment advice on all longer-term investments;
- 1 To regularly review the value of funds the Association requires to be held in investment, short-term deposits and cash, to ensure that they are adequate to meet its obligations;
- 1 To regularly review with its investment advisers the performance of longer-term investments; and
- 1 To invest liquid assets in short-term low-risk investments.

## Payment of suppliers

The Association is committed to paying suppliers promptly and aims to pay within 30 days of receiving a valid invoice, unless other specific arrangements apply.

## Major plans for the next five years

Council approved a strategy plan in 1999 for the ten years to 2009, which was reviewed during 2005. The main objectives for the next five years include:

### **Education**

- 1 To implement the new examination structure
- 1 To raise awareness of the new structure

The new examination structure is a modular one with Certificates of Competency being awarded for each paper. Membership will be available to those who hold or are entitled to hold four Certificates of Competency, three of which must be in the papers Personal Taxation, Business Taxation and Accounting, and Practice Administration and Ethics.

The benefit will be that those who work in a narrow field of taxation will be encouraged to obtain a recognised qualification in their field of experience. This will provide a more knowledgeable body of individuals who provide tax compliance services and will also increase the Association's profile.

### **Technical**

- 1 To further increase the profile of the Association within HMRC and the Treasury
- 1 To raise the profile of the Association within the tax and related professions

In working more closely with the tax authorities the Association will be seeking to improve the implementation (compliance) of tax legislation for the benefit of the general public. In working with related professions our voice on tax issues will have a greater impact on the tax authorities.

### **Not for profit sector**

- 1 To increase the Association's involvement with the not for profit sector in relation to tax matters

An increasing number of not for profit bodies (eg Citizens Advice Bureaux) are becoming involved with compliance tax issues as more tax credits are being introduced. Our aim will be to provide the sector with the support it may need in terms of education.

### **Standards**

- 1 To keep under constant review the professional rules and practice guidelines for members and students

The professionalism and integrity of members and students is vital if the general public is to have confidence in the advice given by those governed by the Association. It is therefore essential that the rules and guidance provided are appropriate, particularly if regulation of the tax profession is introduced.

### **Premises**

- 1 Strategic aspects

The lease on Head Office comes to an end on 24 December 2009. The Association and the Institute will work together to ensure that suitable working facilities are available when the current lease expires.

### **Auditors**

Baker Tilly have expressed their willingness to continue in office. A resolution proposing the reappointment of Baker Tilly as auditors of the Association will be put to the Annual General Meeting on 6 July 2006.

### **Annual General Meeting**

A separate notice on page 32 of this report explains the business to be considered at the Annual General Meeting on 6 July 2006.

This report was approved by the Council on 23 March 2006.

By order of the Council  
Andrew R Pickering  
Secretary  
23 March 2006

# Annual report of the Council continued

## President

Jean Jesty BA ATT CTA (Fellow) (1996) (E)

## Deputy President and Honorary Treasurer

Richard Geldard MA (Oxon) ATT CTA FCA (2001) (E)

## Vice-President

Annie Bailey BA(Hons) ATT CTA FCA (1997) (E)

## Council

Jane Ashton ATT (2005) (E)

\*Les Beckett ATT CTA (Fellow) (2000) (E)

Simon Braidley BA(Hons) ATT (2003) (E)

Louise Duffy BA(Hons) ATT CTA (2004) (E)

Robert Ellerby MA CTA (Fellow) FCA (2005) (Exo)

Simon Groom BSc ATT CTA FCA (2003) (E)

Peter Horsman ATT CTA (Fellow) FCA (1994) (N)

\*Andrew Hubbard BMus PhD ATT CTA (Fellow) (1993) (E)

Susan Johnson BA (Hons) ATT CTA Solicitor (2001) (E)

Stuart McKinnon ATT CTA (1999) (E)

Julian Nelberg BA(Hons) ATT CTA (2004) (E)

Peter Newsam ATT CTA FCA (1996) (E)

Patricia Nown BA(Hons) ATT CTA ACA (1995) (E)

Yvette Nunn ATT CTA (Fellow) MAAT (2000) (E)

David Stedman ATT (2001) (E)

\*Anthony Thomas ATT CTA (Fellow) FCCA (1997) (E)

Philip Waller ATT CTA FCA (2004) (E)

Carol Wells BA(Hons) ATT CTA (2004) (E)

N – Nominated Member E – Elected Member

Exo – Ex-officio member

## Secretary

Andrew R Pickering

## Registered Office:

12 Upper Belgrave Street, London SW1X 8BB

Tel. 020 7235 2544

Fax. 020 7235 4571

## Connected Charity:

The Chartered Institute of Taxation

12 Upper Belgrave Street, London SW1X 8BB

## Bankers:

HSBC Plc

19 Grosvenor Place, Hyde Park Corner, London SW1X 7HT

## Registered Auditor:

Baker Tilly Chartered Accountants

2 Bloomsbury Street, London WC1B 3ST

## Investment Advisers:

Deloitte PCS Ltd

180 Strand, London WC2R 1BL

## Solicitors

Allen & Overy

One New Change, London EC4M 9QQ

\* Indicates Past President

The year of appointment to Council is shown in brackets.

## ENFORCEMENT OF STANDARDS

The Association has for many years established the standards of professional conduct which it expects its members to follow. These are currently contained in *Professional Rules and Practice Guidelines* and all members are bound by these. Such standards are essential if the Association is to maintain its reputation as a professional body and enhance the general standing of the tax profession. To do so is necessary for the preservation of public confidence and is of benefit to all members in maintaining their individual standing as tax professionals.

It follows that if standards are to be maintained it is essential to have an effective disciplinary scheme to enforce them. Powers for the establishment of such a disciplinary process are contained within the Memorandum and Articles of Association. Initially the Association operated its own disciplinary scheme, but with the increased emphasis on Human Rights and to accord with best self regulatory practice it was felt that the establishment of standards should be separated from their enforcement and that determination of alleged failures to meet the established standards should be independently judged. Consequently the

Association and Institute jointly established the Taxation Disciplinary Board Ltd (TDB) in 2001. Its role is to administer the Joint Disciplinary Scheme established by the two bodies. Although financed by them it operates entirely independently in investigating alleged failures in professional conduct of their members or students.

After a preliminary review to determine whether or not the complaint is capable of conciliation, the TDB investigates the case through its Investigation Committee. Their role is to determine whether or not there is a prima facie case to answer. If they decide there is, they may (with the consent of the Member) directly dispose of minor matters, but if prima facie the misconduct is of sufficient gravity the matter will be referred for a hearing by a panel of the Disciplinary Committee who, if they find the case proven, may impose a range of sanctions. A limited right of appeal is available against their findings by reference to the Appeal Committee.

Further details of the operation of the Joint Disciplinary Scheme may be obtained from the Association or from the report contained in the annual accounts of the TDB.

# Member and Student Services Committee

This year started with 5,077 members and 2,817 students and Jean Jesty as Chairman of the Committee with Yvette Nunn as Vice Chairman. The year ended with 5,355 members and 3,273 students, with myself as Chair from July and Simon Braidley as Vice Chairman from September.

It has been a busy year for the Membership and Student Services Committee. Under Jean's auspices, a draft strategy document was debated which assisted in pulling together an appropriate strategy for this newly formed Committee. It remains in draft and perhaps the most important target is that of 8,000 members by 2009. This is an ambitious target as if the Association continues to grow at its average rate, then the Association will be 500 members short of this target. It is hoped that with a number of new Committee initiatives, and the launch of the new examination syllabus in October 2005 (the first exams will be held in May 2007), this target is realistic.

The various changes to the rules for the Members Registration Scheme, which had been considered in 2004 by the Committee, were approved by Council at the beginning of the year. Consideration was also given during the year to the benefits which the Registration Scheme provides to members. It was agreed that a diary should be provided for 2006.

For students, consideration has been given to the re-introduction of TaxWord. This was a joint publication produced by ATT and the tutorial bodies from model answers. The answers to the May and November 2005 exams will be published on the ATT website.

With the introduction of the new examination syllabus consideration was also given to continuation of affiliate status. This status is awarded to those who have passed the examinations but do not have the two years' work experience in tax necessary to qualify for full membership. In theory members should not remain affiliates for more than two years, therefore it has been recommended to Council that affiliate status should be abolished from the end of 2010.

For the first time a major review was undertaken of the admission ceremony which is held twice a year at the House of Lords. Everyone has considered it a great success, and it has always been over-subscribed with the exception of October last which we put down to the knock-on effects of the very sad day on 7 July. However those who were brave enough to come to London enjoyed the evening beside the Thames, which was graciously hosted by Lord Howe.

Again I am pleased to report that the Members conferences for 2005 were all successful. The topics were Compliance Update for the Small Practitioner and IHT and Trusts. In addition we hosted a half day seminar in June on Pensions for Tax Advisers.

LexisNexis have provided general sponsorship this year for a number of events and to branch meetings.

During the year the Committee has changed not only in its officials, but also the committee members. Jennifer Watts has resigned to follow new work commitments and Yvette Nunn resigned in order to take a place on the Technical Committee. We thank them both for their hard work in Committee over the years. Committee member Katherine Lindley added to her family. In May, it was agreed there was a need for new members. At that time the Committee consisted of 15 members excluding ex-officio members. It was felt that the Committee needed to broaden its representation in the work place, to include not only accountants in private practice but also non-accountants in commerce, industry, finance, law and trust companies. To this end, three people agreed to attend as observers, one at the September meeting and two at the November meeting. All three, Mandar Kulkarni, Allison Thomson and Tanya Wadeson have now agreed to join the Committee and we look forward to their input in years to come.

With the elevation of Jean Jesty to President, and Yvette Nunn's migration to the Technical Committee, there needed to be changes to the Registration Panel which reviews the annual applications for membership to the registration scheme. The panel now consists of the Chairman David Stedman, Simon Braidley and Bernard Critchley.

There have also been two innovations during the year. With your membership renewal form came a membership card with your details, membership number and details of the library. It is hoped that more people will make use of the library. We also launched a new website on Monday 14 November. I would urge you all to use this at [www.att.org.uk](http://www.att.org.uk). It contains much useful information.

The Committee also considered whether support should be given to members who go through the disciplinary process. I hope that none of you have been, are, or will be subjected to this. However it was felt that the Association does not do enough to support people in those circumstances, and two members of the support service have now agreed to consider providing support to members subject to the disciplinary process.

Standards Committee recommend that 5% of CPD records of all ATT members should be checked each year. At present ATT exceeds this if Registered Members are included. However it was agreed that this should increase to 5% of Members, excluding Registered Members whose CPD is checked every year as part of the Registration Scheme.

Otherwise throughout the year we have continued with our usual administrative activities, considering applications for late membership, applications for membership after years of non-membership and deciding what sanctions should be taken against those who fail to provide their CPD reports.



Susan Johnson, *Chairman*

# Examination Committee



## Increasing student numbers

It is pleasing to note that after a decrease in the number of candidates taking the Association's examinations in 2003 and 2004, the number of candidates rose by nearly 25% in 2005 with a total of 1106 candidates sitting the taxation papers. The year has also seen an increase in new student registrations as employment opportunities return to the market, which gives encouragement that candidate numbers will continue to rise. This gives assurance that the knowledge required for success in the examinations is valued by employers of those engaged in tax compliance work, and the examinations continue to meet employers' needs, as well as providing a basis for a career as a tax adviser.

The main work of the Examination Committee is to maintain quality and standards in the production of examination papers and ensure that the timetable for the marking of scripts and the publication of results is adhered to. In overseeing the administration of the examinations, I am assisted by other committee members and members of the Examination Sub-committee of the Chartered Institute of Taxation who all have considerable expertise in different aspects of setting and training for examinations and who provide valuable input to the examination process. During the year, I was pleased to welcome Stuart McKinnon to the Committee, and sad to lose Richard

Geldard, who has been a member of the Committee since 2000. Thanks to all for their support and assistance.

As well as committee members, I thank, as always, all the examiners, invigilators, and the team in the Education Department in Belgravia who deal with the day-to-day administration of the examinations, for all their hard work in the preparation and running of the exams, and ensuring that the results are always delivered on time.

In July, the Committee, together with the Chartered Institute of Taxation's Examination Sub-Committee, held its annual meeting with representatives of the student tutorial bodies and large employers of ATT students. This meeting is extremely helpful to us and we greatly value our relationships with these organisations.

## A New Examination Syllabus

Currently, the format for the examination is two taxation papers, one concerned with personal and the other with business taxation, and a law and an accounting paper which test knowledge relevant to that needed by a Taxation Technician engaged in taxation work. The detailed syllabus for each paper is constantly reviewed to ensure that it tests the up-to-date knowledge expected of a successful candidate and takes account of taxation compliance issues relevant to modern practice.

## 2005 examination results

	Number of candidates	Number passing	Percentage passing
<b>May 2005</b>			
– Taxation papers	560	351	63%
– Principles of Law	312	173	55%
– Principles of Accounting	193	135	70%
<b>November 2005</b>			
– Taxation papers	546	374	68%
– Principles of Law	324	119	37%
– Principles of Accounting	235	171	73%

Prizes and medals were awarded as follows

	May	November
<b>Association Medal (best overall performance)</b>	Helen Margaret Brown	Peter Michael Jones
<b>Ivison Medal (personal taxation paper)</b>	Rebecca Elizabeth Morgan	Julia Anne Ferguson
<b>Jennings Medal (business taxation paper)</b>	Suzanne Collinge	Anh Ngoc Ly
<b>LexisNexis Prize (highest overall marks)</b>	Faria Khan	Peter Michael Jones

It is also a pleasure to announce that, in addition to the exceptional papers produced by the prize winners, an award of the President's Medal was made for the May examination to Claudia Danielle Zwirn and two awards of the President's Medal were made for the November examination, to Kim Hazel Ward and to Seth Turner. This is a discretionary award to an outstanding candidate who because of the criteria for the above prizes would not otherwise be eligible for a prize.

With an increasing burden of tax compliance requirements falling on individuals and businesses, our examinations aim to provide a qualification enabling Taxation Technicians to have the skills to provide full professional assistance in this area to all who require it. In addition, the Association has a goal of acting as an umbrella organisation for all those involved in tax compliance activities. This year we were pleased to launch a new examination structure, whereby the

Distinctions for other excellent performance in the taxation papers were also awarded to the following

**May**

Lara Louise Baker  
 Nicole Louise Bowman  
 Helen Margaret Brown  
 Felicity Helena Bulmer  
 Suzanne Collinge  
 Mark Christopher Goddard  
 Helen Guy  
 Joanna Danielle Harrison  
 Jayne Ann Harrold  
 Katherine Alicia Hawthorn  
 Victoria Louise Hines  
 Hilary Jackson  
 Eleanor Jayawardane  
 Michael Anthony Kearney  
 Faria Khan  
 Colin McLellan  
 Rebecca Elizabeth Morgan  
 James Alexander Morris  
 Jennifer Anne Payne  
 Timothy Robert Poole  
 Romane Patrick Reeves  
 Nicola Michelle Scott  
 Sharon Ruth Stokes  
 Caroline Jayne Trask  
 Claudia Danielle Zwirn

**November**

John Albert Azzopardi  
 Shelley Baker  
 Claire Louise Barnard  
 Amanda Frances Colbourne  
 Alison Cole  
 Julia Anne Ferguson  
 Dilpreet Kaur Flora  
 Vicky Garg  
 Sarah Louise Goodman  
 Ivor William Hanson  
 Joanne Elsie Harris  
 Oksana Heslington  
 Peter Michael Jones  
 Elaine Mun Yee Lai  
 Anh Ngoc Ly  
 Aycan Ozzeki  
 Edmund Arthur Joseph Packard  
 Anna Silvester  
 Laura Francine Slade  
 Judy Pamela Taunton  
 Seth Turner  
 Kim Hazel Ward

Commendations for excellent performance in the Principles of Law and Principles of Accounting papers were also awarded

**May**

**Law**  
 Manisha Dhaun  
 Hannah Fleur Streatfeild  
 Lee Michael Sullivan

**November**

**Law**  
 Alison Cole  
 Cherie Louise Mangham  
 Kavita Pau

**Accounting**

Shelley Baker  
 Thomas Michael Bootman  
 Nicole Louise Bowman  
 Fred Jones  
 Cathryn Elisabeth Kay  
 Amy Catherine Lewis  
 Amy Helen Mitchell  
 Rebecca Potter  
 Hannah Fleur Streatfeild  
 Claudia Danielle Zwirn

**Accounting**

Victoria Anne Bateman  
 Sarah Louise Gallie  
 Nicholas James Harvey  
 Catherine Louise Heyes  
 Iva Karpiskova  
 Leena Malde  
 Cherie Louise Mangham  
 Nicola Irene Nairne  
 Gareth David Peters  
 Robert Peter Rogala  
 Fiona Elizabeth Watts  
 Elizabeth Mary Whitworth  
 Emily Jane Victoria Winfield

current structure will be replaced by a modular one offering a choice from seven freestanding Certificates of Competency. The Certificate papers will be:

- 1 Personal Taxation
- 1 Business Taxation and Accounting Principles
- 1 Business Taxation: Higher Skills
- 1 IHT, Trusts and Estates
- 1 VAT
- 1 Business Compliance
- 1 Practice Administration and Ethics

Relevant law and accounting issues will be examined in each paper.

An individual working wholly in personal tax compliance, for example, will be able to take an examination in that topic only and, if successful, apply for a Certificate in the subject which will be valid for three years, renewable on evidence of CPD in the relevant area. Membership will be granted to those who have passed four Certificates, which must include Personal Taxation, Business Taxation and Accounting Principles, and Practice Administration and Ethics and who, as now, can demonstrate at least two years' practical experience in UK taxation.

The new structure will replace the existing examination in May 2007, with transitional provisions for candidates with passes under the current structure. Further details, including sample examination papers are available on the Association website.

Annie Bailey, *Chairman*

# Standards Committee



## Introduction

I took on the role of chair of the joint Standards Committee in June 2005. My predecessor Anthony Thomas had steered the committee through two very busy years and I would like to thank him for his strong leadership and hard work. The pace of change and introduction of new government or European initiatives do not appear to have slackened and Standards is still following a full agenda.

## Role of the joint Standards Committee

As the same high professional standards and ethical behaviour are expected of members of both the Association and the Institute, Standards is a joint committee comprising representatives of both bodies. Standards drafts policies, regulations and guidance concerning professional standards which are passed to the Councils for approval or amendment. It monitors developments in other professional bodies and relevant government departments and responds to consultative documents where appropriate.

## Standards' projects in 2005

Although not a comprehensive list the following should give some idea of the nature of the work Standards undertakes.

### 1 Professional rules and practice guidelines (PRPG) 2006

The review and update of PRPG was completed in 2005 and the new version came into effect on 1 January 2006.

Recognising that many members are familiar with accessing professional material on the web, PRPG 2006 has been produced as web-based guidance. It is in a searchable format and can be found in the Professional Standards section on the ATT and CIOT websites. This approach makes it much easier to update PRPG on a regular basis with the benefit that the document can be responsive to new developments and more relevant.

### 1 Professional Indemnity Insurance (PII)

The new PII regulations apply to policies taken out on or after 1 January 2006. The supporting guidance notes are updated and expanded as different points emerge from members' queries. Like the PRPG 2006, this information may be found on the websites. As part of the PII review the ATT and CIOT have updated the list of brokers able to supply a policy that will comply with the new regulations. In 2006 Standards will further

develop proposals on the monitoring of compliance by members with the PII regulations.

### 1 Bankruptcy and Individual Voluntary Arrangements (IVA)

New policies apply to members who are declared bankrupt or who enter into an IVA on or after 1 January 2006. Broadly membership will cease automatically unless the member notifies the ATT and/or CIOT within the required time limit. ATT members must inform the ATT within three months; CIOT members must notify within thirty days. If these time limits are met the ATT and CIOT will consider whether membership should continue or expulsion is appropriate.

### 1 Acceptance of financial reference by mortgage lenders

Members are often asked to provide financial references in support of a client's mortgage application. The majority of lenders recognise the ATT and CTA qualification but some do not. Following a review in 2005 a further 5 lenders were added to the list. Some of these were parent companies which had a number of mortgage lenders within the group, for example, Royal Bank of Scotland includes not only the bank but also First Active, Britannic Money, and National Westminster.

### 1 Engagement Letters Working Party

The Engagement Letters Working Party is a collaborative working party with representatives from ICAEW, ICAS, ACCA, IIT as well as ATT and CIOT. It is a complex and vitally important project which we hope will be complete by mid 2006.

## Conclusion

There is a huge amount of work carried out by our volunteer members whether by researching issues, sharing professional expertise or by participating in the multitude of working parties. Their commitment and contribution has been invaluable and I would like to thank them wholeheartedly.

Carol Wells, *Chairman*

# Technical Committee

It was not until I took over the Chairmanship of Technical Committee during the latter part of 2005 that I fully appreciated just how many and varied are the tasks that the Committee deals with. The importance that Council attaches to the work of this committee is demonstrated by the fact that it will in future be chaired by the Deputy President, thus enabling each incoming President to have a thorough understanding of the technical work undertaken by the ATT on your behalf. Although the Committee does not respond to members' technical queries as such, if you come across any areas where the tax system is not working in practice, or where there are anomalies, please let the committee know so that we may raise the issues with the relevant authorities.

During the year, the Committee submitted a response to HMRC's consultation document on small companies, the self-employed and the tax system. It is important that the needs of this section of the population are not overlooked when policy decisions are being taken. Equally importantly, it is our members who will need to make the system work in practice, and it is right that the Association's voice is heard, and our concerns taken seriously.

In last year's report, Andrew Hubbard commented that the ATT is now one of the bodies automatically invited to respond to new initiatives. This was demonstrated by the invitation to send a representative to give oral evidence to the committee, chaired by Lord Carter of Coles, charged with reviewing HMRC's Online Services. Thus, in September, I gave evidence to the Committee and looked forward to the publication of the report with interest. As readers will know, one of the proposals was for acceleration of the filing date to September (or November if filed electronically) and the ATT, along with the other professional bodies engaged in taxation, will be making the strongest possible representations against this proposal.

I was also privileged to represent the Association before the House of Commons Treasury Subcommittee looking into the Administration of Tax Credits. It was certainly an interesting experience, and the invitation to give further evidence before the subcommittee demonstrates the effectiveness of submitting representations on matters that affect our members' work.

Following our initial representations in connection with the Modernisation of Trusts, we also responded to HMRC's Trust Management Expenses Discussion Paper, and thanks are due to Gillian McClenahan for the considerable amount of work that went into producing this paper.

One continuing matter of concern to our members, and the wider public, during 2005 was the *Arctic Systems* case concerning the settlements legislation. The judgement in the Court of Appeal in December 2005, in favour of the taxpayer, necessitated replacement of the guidance to members, originally issued in November 2004, and the new guidance was available in January 2006 in time for the 31 January deadline for submission of 2004/05 returns and amendment to 2003/04 returns. The House of Lords has given HMRC leave to appeal, and it is regrettable that until their Lordships hand down their decision, uncertainty will surround the change of policy which was published in issue 64 of Tax Bulletin in April 2003.

Another area of uncertainty during 2005 was the confusion surrounding UITF40 dealing with when service entities should recognise revenue. During the latter part of 2005, members of the Technical Committee met with representatives of the ASB and the UITF. The result was a document published in February 2006, jointly with the AAT, containing guidance for members. Thanks are due to former Presidents Peter Gravestock, John Kimmer and Trevor Johnson for their efforts in producing this guidance which is of practical assistance to our members who deal with small and unincorporated businesses.

The ATT also remains committed to Working Together, and is involved both at national and at local level. Despite some tensions between HMRC and the profession, it is important that this channel for dialogue remains open and John Kimmer, our representative on the National Steering Group, is able to ensure that our members' concerns are drawn to the attention of the appropriate HMRC unit.

Paul Hill continues to represent the ATT on the Operations Consultative Committee; Steve Botham is our representative on the Joint VAT Consultative Committee, and Peter Gravestock continues to do sterling work in connection with Tax Credits. My thanks to them all, and to all the other committee members for the time and enthusiasm that they devote to this aspect of the Association's work. In particular, I would like to thank Andrew Hubbard, who stood down as Chairman of Technical Committee during 2005, for his enormously valuable contribution to the technical output of the ATT over the past years.

Thanks also to Sue Fraser, the secretary to the committee, for ensuring that submission deadlines are met and also for her tactful way of reminding me about matters I had promised to attend to but had overlooked!

Jean Jesty, *Chairman*



# Treasurer's report



The Association had a very encouraging year financially in 2005. At the end of 2004 we saw the first signs that student registrations might be increasing after reductions in recent years. This trend continued in 2005 and filtered through to the numbers of examination candidates. In addition the value of our investments continued to rise. A number of one off factors also helped us to end the year with a healthy surplus. This has enabled us to further increase our designated reserves.

The accounts have been prepared using SORP 2005. Whilst we did not need to adopt this new standard until 2006, we preferred to adopt this early. The main impact on the financial statements is the allocation of overhead costs.

## Investments

Our investments increased in value by £90,152 during the year and we have now recouped all of the losses in the earlier years of this decade. As members will be aware, the investments are held primarily to provide funds to cover any necessary expenditure in 2009 when the lease on 12 Upper Belgrave Street expires. A working party has been set up jointly with the Institute to consider the options available to us and the related costs. We hope that this will report during 2007. Our investment advisers, Deloitte, have reviewed our portfolio in view of the comparatively short time, in investment terms, to 2009. We have realised two of our investments early in the current year and will hold the proceeds in our deposit account which currently attracts a good rate of interest. We have been able to make a further transfer to our property reserve in the accounts and this now stands at £350,000.

## Review of results

The net incoming resources before other gains and losses for 2005 were £96,541 (2004 £70,539). We have transferred a total of £120,000 to our reserves for Disciplinary Hearings and Property.

## Income

Our membership numbers continued to increase and this has led to another increase in our subscription income.

Our other major sources of income, student registration fees and examination fees, have shown a welcome increase after falls in recent years. All the signs are that student registrations and examination candidate numbers are on an upward trend.

## Expenditure

The bulk of our expenditure is paid to the Chartered Institute of Taxation for the provision of services at 12 Upper Belgrave Street. We reviewed the level of

service charge during 2002 and concluded that the amounts charged are fair. The existing method of calculation will continue up to the end of 2006. We have agreed to review the basis of charge during the first half of 2006.

Our healthy financial position means that we have been able to increase our grants to other charitable bodies such as the Low Incomes Tax Reform Group (LITRG) and Tax Volunteers. Total grants for the year are £10,000 and our commitments at the end of the year are £10,500 over the next two years.

The Association continues to provide members with a range of benefits including Tolley's Tax Guide, a monthly journal with specific pages devoted to matters of interest to Association members, an annotated copy of the Finance Act and a mouse mat.

## Taxation Disciplinary Board

The Taxation Disciplinary Board Limited continues to administer the Taxation Disciplinary Scheme. Expenditure of £26,542 (2004 £14,926) incurred on behalf of the Taxation Disciplinary Board Limited is included under Members' Services in these financial statements. This cost has increased over recent years and this trend is likely to continue. We have taken the opportunity to increase our reserve to £120,000 (2004 £100,000). This reserve provides some cover in case we have particularly expensive cases. We must recognise that maintaining an effective disciplinary scheme, and bearing the related costs, is part of being a well-run professional body.

## Thank you

This is my final report as Treasurer. Phil Waller will take over at the AGM. I wish him all the best for a successful and enjoyable spell as Treasurer.

I would like to thank Peter Newsam, Jean Jesty, Phil Waller, Ralph Pettengell and Carol Wells who served on the Finance Advisory Group during the year for their help and to Andy Pickering for his constant support and advice.

Finally particular thanks to Sandra Stone-Waugh, our accountant, for her continued hard work and dedication. Sandra joined the Association in early 2002 shortly before I became Treasurer. Her first task was to introduce a new management accounting reporting package and this has made my work considerably easier. She always ensures that I have appropriate information at the right time and no Treasurer can ask for more.

Richard Geldard, *Treasurer*

# Association governance

## Compliance statement

The Association is committed to business integrity and high ethical values in all its activities and the Council has overall responsibility for the Association's internal controls. The Council seeks to observe the principles set out in the Combined Code of the Financial Reporting Council (the Code) in so far as these are consistent with the Association's charitable status. In managing the Association's affairs the Council also takes into account the Code of Governance for the Voluntary and Community Sector published by the National Governance Hub in June 2005.

## Council

The Council comprises 22 trustees who provide a wide range of skills and experience. The roles of the President, Deputy President, Vice-President and Secretary are separate and clearly defined. The Council considers that its Committee members are independent. The majority are tax advisers working in accountancy and the legal profession.

The Council meets regularly to review financial performance and strategy and has a formal agenda of matters specifically reserved to it for decision. Council papers, including an agenda, Council and Committee minutes and briefing papers, are sent to Council members in advance of each meeting. Council members achieved an overall attendance rate of 84% at Council meetings. Council and Committee members are required to make declarations of interest at meetings whenever appropriate in compliance with the Regulations. Members of Council have access to the advice and services of Association staff and may take independent professional advice at the expense of the Association. There are a number of Standing Committees of Council to which implementation of the Association's strategy has been delegated. Standing Committees adopt the same approach to the preparation and distribution of papers for meetings. Membership of the Committees is set out on page 29.

## Election to Council

Election of up to 20 members of Council is by the Members of the Association at the Annual General Meeting. Council is responsible for processing nominations under Article 77 (Nominations for election to Council). Council is responsible for the election of the honorary officers.

New Council Members, who must also be Members of the Association, are selected for what they can contribute to the Association and they must sign a declaration that they are not disqualified from acting as a Trustee as detailed in Section 72 (1) of the Charities

Act 1993. Trustee training is provided each year for new and existing Trustees and a Trustees' Handbook has been issued to all Trustees.

## Audit Committee

The Audit Committee, a joint committee of the Association and the Institute, is composed of members of the Association and Institute and is chaired by Peter Murcott. Members of the Committee receive no remuneration for their services, are independent of the Council, have both accountancy and taxation qualifications and recent and relevant experience. The Committee acts as a catalyst in relation to matters that affect the Association's financial controls, reporting requirements and risk management. In this role it reviews: financial control policies and their practical implementation; the changes in the external environment and the procedures used to respond to them; and the management of any prospective risk. It has primary responsibility for making a recommendation to Council on the appointment and removal of the external auditors. It met three times during the year, and requests and receives reports from management and from the external auditors on the audit. It meets privately with the auditors and its Chairman or his deputy attends the external audit scope and audit closure meetings. It considers annually a wide range of audit-related subjects. It regularly reviews its terms of reference and its own effectiveness. It reports directly to the two Councils and comments on perceived weaknesses. No major weaknesses in internal control systems have been identified.

## Council member remuneration

Council members receive no remuneration for their services as trustees. Their expenses incurred on Association business are reimbursed.

## Accounting and audit

The respective responsibilities of the Council and auditors in connection with the financial statements are explained on page 19. The Council's statement on going concern is set out below. During the year the auditors, Baker Tilly, provided a non-audit service in respect of the review of our website.

The Council is responsible for the Association's system of internal control and for taking such steps as are reasonably open to it to safeguard the assets of the Association and to prevent and detect fraud and other irregularities. The Code refers to internal controls in the widest sense, including operational and compliance controls and risk management as well as internal financial controls.

Responsibility for managing the business of the

# Association governance continued

Association rests, ultimately, with Council. However management of the day-to-day activity is delegated to the Secretary and the Officers. Certain powers of the Council are delegated to Committees who are also entrusted with carrying out appropriate aspects of the Association's strategy.

Key financial and operational measures are reported on a three-monthly basis and are measured against both budget and interim forecasts that have been approved and reviewed by the Council. The Council has established a clear organisational structure with defined authority levels.

The Council acknowledges that it is responsible for the Association's system of internal control and for reviewing its effectiveness. As with all such systems, internal control is designed to manage rather than eliminate the risk of failure to achieve strategic objectives and can only provide reasonable and not absolute assurance against material misstatement or loss.

The Council reviews the effectiveness of the Association's system of internal control on a regular basis by monitoring the reports from external auditors, the Audit Committee and other Committees.

The Council keeps under review the need for internal audit at the Association. The Council's current view is that a separate function is not required given the size and nature of the Association, the close management supervision exercised and the increased attention paid to the adequacy of financial and operational controls.

## **Risk management**

Council has delegated the responsibility for the maintenance of the Association's Risk Register to the Standing Committees. A revision was carried out during the year with the objectives of increasing stakeholders' confidence in the integrity of the Association, strengthening the ongoing process of risk assessment of uncertainty throughout the Association, and providing a valuable management tool or framework for mitigating risks which might otherwise prevent the Association from achieving its charitable objectives.

The development and maintenance of the Association's Risk Register is a continuing process of refinement and integration into the management process.

## **Going concern**

The Council has reviewed the Association's budget for 2006 and the timing of expenditure on the strategy to 2009 and is satisfied that it is appropriate to prepare the financial statements on the going concern basis.

# Statement of directors' responsibilities in respect of the preparation of financial statements

The directors, who are members of Council and who are also the trustees of the Association, present their report and the accounts for the year ended 31 December 2005. Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Association and of the surplus or deficit of the Association for that period. In preparing these financial statements, the directors are required to:

- 1 select suitable accounting policies and then apply them consistently;
- 1 make judgements and estimates that are reasonable and prudent;

- 1 prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Association will continue in operation.

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Association and to enable them to ensure that the financial statements comply with the requirements of the Companies Act 1985. They are also responsible for safeguarding the assets of the Association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## Independent auditors' report

to the Members of the Association of Taxation Technicians

We have audited the financial statements on pages 20 to 22.

This report is made solely to the Association's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the Association's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Association and the Association's members as a body, for our audit work, for this report, or for the opinions we have formed.

### Respective responsibilities of trustees and auditors

The responsibilities of the trustees who are also the directors of The Association of Taxation Technicians for the purposes of company law for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Annual Report is not consistent with the financial statements, if the Association has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and other transactions is not disclosed.

We read other information contained in the Annual Report, and consider whether it is consistent with the audited financial statements. This other information comprises only the President's Statement, the Annual

Report of the Council, Reports from the Examination Committee, Standards Committee and Technical Committee, the Treasurer's Report and the Corporate Governance Statement. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

### Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Association's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### Opinion

In our opinion the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the Association's affairs as at 31 December 2005 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

2 Bloomsbury Street  
London WC1B 3ST  
23 March 2006

Baker Tilly  
Registered Auditor  
Chartered Accountants

# Statement of financial activities (including income and expenditure account) for the year ended 31 December 2005

	Notes	Unrestricted Funds 2005 £	Unrestricted Funds 2004 Restated £
<b>Incoming resources</b>			
<b>Incoming resources from generating funds:</b>			
Activities for generating funds		34,857	19,389
Investment Income	2b	38,205	35,127
Incoming resources from charitable activities	2a	1,107,644	974,646
<b>Total incoming resources</b>		<b>1,180,706</b>	<b>1,029,162</b>
<b>Resources Expended</b>			
<b>Cost of generating funds</b>			
Investment Management Costs		2,820	3,408
Charitable Activities	2c	961,056	849,324
Governance Costs	2e	120,289	105,891
<b>Total resources expended</b>		<b>1,084,165</b>	<b>958,623</b>
<b>Net incoming resources before transfers</b>		<b>96,541</b>	<b>70,539</b>
<b>Gross Transfers between funds</b>			
Net Incoming Resources before Other Recognised Gains and Losses		96,541	70,539
<b>Other recognised gains and losses</b>			
Gain on investment assets		90,152	45,178
<b>Net movement in funds</b>		<b>186,693</b>	<b>115,717</b>
<b>Reconciliation of Funds</b>			
Total funds brought forward		716,823	601,106
<b>Total funds carried forward</b>		<b>903,516</b>	<b>716,823</b>

# Balance sheet

as at 31 December 2005

	Notes	2005 £	2004 £
<b>Fixed Assets – Investments</b>	7	<b>763,132</b>	672,980
<b>Current Assets</b>			
Stock	3	21,562	21,527
Debtors	4	45,008	31,865
Cash on short-term deposit and at bank	10	402,528	261,657
		<b>469,098</b>	315,049
Less: <b>Creditors</b>			
Amounts falling due within one year	5	(296,818)	(237,506)
		<b>172,280</b>	77,543
<b>Total Assets less current liabilities</b>		<b>935,412</b>	750,523
<b>Creditors: Amounts falling due after one year</b>	6	<b>(31,896)</b>	(33,700)
<b>Net Assets</b>		<b>903,516</b>	716,823
<b>Income Funds</b>			
Unrestricted	9	903,516	716,823

Approved by the Council on 23 March 2006 and signed on its behalf by:

J Jesty *President*  
J R Geldard *Treasurer*  
A R Pickering *Secretary*

# Cash flow statement

for the year ended 31 December 2005

	Notes	2005 £	2004 £
Net cash inflow/(outflow) from operating activities		<b>102,666</b>	(301,713)
Return on investments and servicing of finance			
Fixed Asset Investment		<b>13,531</b>	14,430
Short term deposits		<b>24,674</b>	20,697
Management of liquid Resources			
Cash (placed on)/withdrawn from short term deposit		<b>(152,803)</b>	208,000
Decrease in cash	10	<b>(11,932)</b>	(58,586)
<b>Reconciliation of net incoming resources to net cash inflow/(outflow) from operating activities</b>			
Net movement in funds		<b>96,541</b>	70,539
Interest received		<b>(38,205)</b>	(35,127)
Gain before other income		<b>58,336</b>	35,412
(Increase)/Decrease in stocks		<b>(35)</b>	6,907
Increase in debtors		<b>(13,143)</b>	(4,352)
Increase/(Decrease) in creditors and deferred income		<b>57,508</b>	(339,680)
Net cash inflow/(outflow) from operating activities		<b>102,666</b>	(301,713)

## RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS

	2005	2004
Decrease in cash in the year	<b>(11,932)</b>	(58,586)
Cash inflow/(outflow) from decrease/(increase) in liquid resources	<b>152,803</b>	(208,000)
Change in net debt resulting from cash flows	<b>140,871</b>	(266,586)
Net funds at 1 January 2005	<b>261,657</b>	528,243
Net funds at 31 December 2005	<b>402,528</b>	261,657

## 1. Accounting Policies

### (a) Basis of Accounting

The financial statements have been prepared under the historical cost convention as modified by the revaluation of fixed assets investments and in accordance with applicable accounting standards.

The provisions of Accounting and Reporting by Charities – Statement of Recommended Practice 2005 and the Charities Act 1993 have been adopted in these financial statements. The comparatives for 2004 have been restated to comply with the Statement of Recommended Practice 2005. The Chartered Institute of Taxation is a connected charity as defined in that SORP, but the Association is not subordinate to it.

### (b) Incoming Resources – Income Recognition

Income is included in the statement on a receivable basis except for student registration fees which are deferred and credited to income over the registration period. Up to and including 2005, the registration period is 3 years. From 2006 onwards, the period is 5 years.

### (c) Donated Services and Facilities

The income value placed on donated facilities is the estimated price that would be paid on the open market for that facility.

### (d) Apportionment of Incoming Resources

The heading Incoming resources from charitable activities is payment for goods and services provided for the benefit of members and students. This income is allocated to member services and student services respectively.

The heading Activities for generating funds is payments for goods and services provided for the purpose of generating funds for the use in charitable activities.

### (e) Expenditure

Charitable expenditure consists of all expenditure directly related to charitable objectives. Charitable expenditure includes the salary costs of staff providing services to members, the salary costs of staff providing services to students and the salary costs of staff providing services in relation to publicity or promotional events attended by members and the public.

Governance costs include the cost of governance arrangements in relation to the general running of the Association and includes a proportion of the salary costs of the management board. Accommodation costs are allocated to charitable costs and governance cost based on the office space occupied by staff involved in delivering services and staff involved in the general running of the Association.

### (f) Grants

The general policy is that multi year grants are conditional on an annual review and the Association maintains the discretion to terminate the grant. However, some multi year grants are unconditional.

### (g) Valuation of Donated and Volunteered Services

The Association receives assistance in the form of donated services from volunteers who are Council and Committee members. The value of their contribution is excluded from the Statement of Financial Activities as the value of their contribution is not quantifiable in financial terms.

### (h) Investments

Investments held as fixed assets are valued at mid market value at the balance sheet date except for Glanmore Property Fund and Open Ended Investment Companies which have been valued at their net asset value at the balance sheet date. The gain or loss on investments is taken to the Statement of Financial Activities.

### (i) Stock

Stock is valued at the lower of cost and net realisable value.

### (j) Designated Funds

Designated Funds are unrestricted funds earmarked by Council for particular purposes.

### (k) Pension Costs

Members of staff are eligible to join the Association's defined contribution scheme after a qualifying period of service. The scheme provides individual pension plans which are managed by independent pension providers.

### (l) Treatment of Irrecoverable VAT

Irrecoverable VAT is attributed to revenue and capital expenditure as appropriate.

# Notes to the financial statements

31 December 2005

## 2. Income and Expenditure

### 2a. Breakdown of Incoming Resources from Charitable Activities

Activity or programme	2005 £	2004 £
Subscription Fees	574,276	527,143
Entrance Fees	9,708	11,356
Student Registration Fees	125,579	123,862
Examination Fees	304,950	213,831
Conference Fees	75,802	82,494
Sales of Books and Merchandise	15,029	15,960
Notional Income	2,300	Nil
<b>Total Incoming Resources from Charitable Activities</b>	<b>1,107,644</b>	<b>974,646</b>

### 2b. Investment Income

	2005 £	2004 £
Dividends	13,531	14,430
Interest	24,674	20,697
	<b>38,205</b>	<b>35,127</b>

### 2c. Breakdown of Costs of Charitable Activity

Activity or programme	Activities Undertaken Directly £	Grant Funding of activities £	Support Costs £	Total £
Membership Services	215,513	7,500	293,363	516,376
Student Services	135,677		197,124	332,801
New Syllabus	56,687			56,687
Promotion	26,948		28,244	55,192
<b>Total Cost of Charitable Activities</b>	<b>434,825</b>	<b>7,500</b>	<b>518,731</b>	<b>961,056</b>

### 2d. Support Costs Breakdown by Activity

Support Costs	Member Services	Student Services	Publicity Costs	Governance Costs	Total	Basis of Allocation
Accommodation	25,696	16,229	3,155	3,920	49,000	Allocation between charitable 92% and governance 8%.
Office Services	49,590	31,320	6,090		87,000	Allocation between charitable activities in line with direct costs
Salary Costs	210,262	144,639	18,038	42,061	415,000	Based on the costs of employee working within the activity
Sub-total	285,548	192,188	27,283	45,981	551,000	Annual Service Charge for 2005
Printing and Stationery	6,194	3,912	761		10,867	Allocation between charitable activities in line with direct costs
Information Technology	1,621	1,024	200		2,845	As for printing and stationery
<b>Total Support Costs (inclusive of Support costs allocated to governance costs)</b>	<b>293,363</b>	<b>197,124</b>	<b>28,244</b>	<b>45,981</b>	<b>564,712</b>	

All members of staff are jointly employed by the Chartered Institute of Taxation and the Association. Costs actually disbursed by the Institute have been attributed to the Association at an agreed proportion. These costs include staff time on conferences and examinations. The average number of jointly employed staff in the year was 50 (2004 – 49). There is no employee working solely for the Association whose individual annual remuneration exceeded £60,000 (2004 – none)

## 2e. Governance costs comprise the following

Annual Report	12,342
Legal and Professional Fees	9,087
Council and Committees	29,631
Staff Costs	42,061
Auditor's Remuneration	6,963
Accounting Consultancy	1,569
Miscellaneous Expenses	8,247
Accommodation	3,920
IT Consultancy Costs	6,469
	<hr/>
	120,289

## 2f. Council Expenses

The Association maintained liability insurance throughout the year to pay on behalf of the Association, its Council, committee members and staff, any claims for wrongful acts arising out of the conduct of the Association's business or committed in their capacity as officers. The premium payable by the Association was £530 per annum. Directors receive no remuneration for their services as such.

Travel expenses are reimbursed in respect of expenditure incurred on the Association's business. In the year 20 directors claimed reimbursement for travelling expenses totalling £21,776 (2004 – 17 claimed £13,941). Payments totalling £3,726 (2004 – £3,711) were made to a director for services as an examiner. Council members pay subscriptions on the same basis as other members.

## 2g. Grants Payable in Furtherance of the charity's objects

This year the Association made grants of £10,000 (2004 – £3,500). Most grants are paid over a 3 year period and reassessed on an annual basis. Grants payable are charged in the year in which they are due to be paid. Tax Volunteers was the major recipient of grants paid by the Association in 2005. The aims of Tax Volunteers include provision of tax advice to the public and engaging in taxation research. This coincides with the objectives of the Association to provide opportunities for the acquisition and dissemination of useful information concerning tax and promoting technical competence of persons engaged in tax.

	2005	2004
	£	£
<b>3. Stock</b>		
Publications, Stationery, Merchandise and Medals	<b>21,562</b>	21,527

	2005	2004
	£	£
<b>4. Debtors</b>		
Prepayments	<b>11,333</b>	13,508
Accrued Income	<b>5,245</b>	13,646
Taxation Disciplinary Board	<b>1,192</b>	492
Other Debtors	<b>27,238</b>	4,219
	<hr/>	
	<b>45,008</b>	31,865

	2005	2004
	£	£
<b>5. Creditors: Amounts falling due within one year</b>		
Creditors and accruals	<b>37,709</b>	30,493
The Chartered Institute of Taxation	<b>92,266</b>	63,187
Fees and Subscriptions in advance	<b>166,843</b>	143,826
	<hr/>	
	<b>296,818</b>	237,506

# Notes to the financial statements

31 December 2005

	2005 £	2004 £
<b>6. Deferred Income</b>		
Student registration fees		
Balance at 1 January	95,444	84,507
Fees received	127,585	134,799
Transfer to income	(125,579)	(123,862)
Balance at 31 December	97,450	95,444
Subscriptions and other fees	101,289	82,082
	198,739	177,526
Fees and Subscriptions in advance	(166,843)	(143,826)
	31,896	33,700

	2005 £	2004 £
<b>7. Fixed Asset – Investments</b>		
Market value at 1 January	672,980	627,802
Unrealised Gain/(Loss)	90,152	45,178
Market Value at 31 December	763,132	672,980

Historical Cost at 31 December	725,000	725,000
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The following investments represent a holding with a market value at 31 December 2005 in excess of 5% of the portfolio

	2005 %	2004 %
UK Fixed Interest:		
Merrill Lynch Charinco Fund – income shares	9.18%	10.23%
COIF Charities Fixed Interest Fund – income shares	9.61%	10.82%
New Star Preference Fund – Distribution units	10.67%	10.58%
Schroders Charity Equity Fund – income funds	12.21%	11.80%
Merrill Lynch Charishare – income shares	15.15%	14.90%
Property:		
Glanmore Property Fund	7.67%	7.71%
Managed:		
Baillie Gifford Managed Fund	8.62%	8.26%
Cazenove Portfolio Fund Accumulation units	12.86%	12.45%
Aberdeen Managed Portfolio Fund Accumulation units	14.03%	13.25%
	100.00%	100.00%

## 8a. Capital Commitments

Capital commitments authorised but not contracted for at 31 December 2005 were £nil (2004 – £nil)

## 8b. Contingent Liabilities

The Association has made obligations which are reviewed annually as part of the budget process to pay amounts not shown in the primary statements. These amounts relate to grants of £10,500, payable within 1 year of the balance sheet at 31 December 2005 (2004 – £20,500)

## 9. Income Funds – Unrestricted

	At 1 January 2005 £	New Designations £	Net Movement in Funds £	At 31 December 2005 £
General	296,823	(120,000)	186,693	363,516
Disciplinary hearings	100,000	20,000	–	120,000
Property	250,000	100,000	–	350,000
Information Technology	70,000	–	–	70,000
	£716,823	£0	£186,693	£903,516

## 10. Analysis of changes in net funds

	At 1 January 2005 £	Cash Flows £	At 31 December 2005 £
Balance at bank	16,657	(11,932)	4,725
Cash on short term deposit	245,000	152,803	397,803
	261,657	140,871	402,528

## 11. The Chartered Institute of Taxation

The Institute is a connected charity in that it has common, parallel or related objects and activities and unity of administration with the Association. All employees are jointly employed by the Association and the Institute. Labour, operating and overhead costs borne by the Institute on behalf of the Association are charged to the Association on a quarterly basis using a simple and equitable formula agreed by both parties. The current formula is applied until 2006 inclusive. The total service charge for the year of £551,000 is shown in note 2(d) to the financial statements. The amount due to the Institute at the balance sheet date totalled £92,266.

## 12. The Taxation Disciplinary Board

The Association and the Institute have a joint arrangement with the Taxation Disciplinary Board; a company limited by guarantee managed by an independent board of directors. Neither the Association nor the Institute exercise a significant influence over the operating and financial policy of the Company whose object is to administer the Taxation Disciplinary Scheme for the Institute and the Association exclusively.

# Biographies

## of Officers and Council Members

### **Jane E C Ashton**

Age 38. Joined Council in 2005. Qualified as a member of the Association in 1993 and joined the Member & Student Services Committee in 1996. Jane is a Business Solutions Partner for HM Revenue & Customs, based in London.

### **Annie J Bailey**

Age 45. Joined the Council of the Association in 1997 and appointed Vice President in July 2005. Qualified as a chartered accountant in 1985. Passed the ATII examinations in 1987, taking first place overall and winning the Institute Medal and the Butterworths Prize. Member of the Member and Student Services and Technical Committees. Member of the Examinations Sub-committee with the Institute and Chairman of the Examinations Committee with overall responsibility for co-ordination of the Association's examinations since July 2000. Represents the Association on the Education Committee of the Institute. Senior Tax and Trust Services Manager with the Kingston upon Thames office of Menzies.

### **Leslie Beckett**

Age 65. Joined the Council 2000 and President from July 2004 to July 2005. Associate of the Institute since 1962 and a Fellow since 1992. Founder Chairman of South Wales Branch. Past Chairman of the Technical Committee. Lectures widely, including Association and Institute conferences. A former district inspector of taxes, he is now a sole practitioner providing tax consultancy services to professional firms, including representation of appellants at contentious appeal hearings.

### **Simon J Braitley**

Age 42. Appointed to Council in May 2003. Became a member of the Association in 1998 and was co-opted onto Member and Student Services Committee in 2001. Also, became a registered member in practice in October 2001. Currently South West Regional Branches Co-ordinator and former Chairman of Severn Valley Branch. Joined the Inland Revenue after graduating from Sheffield and, after serving with several international and then smaller accountancy firms, joined The Tax Team in 1998 and operates his own practice under that name in Cheltenham.

### **A Louise Duffy**

Age 36. Co-opted onto Council in 2004. Corporate tax compliance manager for Armstrong Watson in Carlisle. Qualified as a member of the Association in 1993 and as a CTA in 1995. A member of the Member and Student Services Committee and Technical Committee. Past Chairman and founder member of Cumbria and South West Scotland Branch.

### **Robert B Ellerby**

Age 51. Joined Council in 2005. Director of National Tax Training at Ernst & Young LLP in London and has been involved in tax training since 1983, with previous spells at Financial Training and KPMG. Admitted as an Associate of the Institute in 1982, becoming a Fellow in 1991. Appointed to the Institute's Council in 2001, currently Vice-President of the Institute and Chairman of the Institute's Education Committee and of the Institute's Conferences Working Party.

### **J Richard Geldard**

Age 53. Honorary Treasurer. Joined the Council of the Association in 2001 and appointed Deputy President in July 2005. Qualified as an Associate of the Institute in 1988 winning the Butterworth Prize and the John Wood Medal. Qualified as a chartered accountant in 1978. Senior tax manager with Ernst & Young, based in their Leeds office. Examiner for the Association from 1993 to 1997. Chairman of the Finance Advisory Group and an Association representative on the Institute's Treasurer's committee. Past Chairman of Leeds Branch.

### **Simon J Groom**

Age 42. Co-opted onto Council in 2003, Simon qualified as a chartered accountant in 1987 with Arthur Young before moving to work for the Financial Training Company. He became an Associate of the Institute in 1991. Since qualifying he has been involved with training in some form for the past 16 years and has lectured regularly at Association and Institute student conferences. Recently he has been

involved with the implementation of the new examination syllabus. He now works as a senior manager with Ernst & Young in their national tax training department, concentrating on corporate tax, and is involved particularly with the graduate training programme. He is a member of the Examination Committee and the Member & Student Services Committee.

### **Peter J Horsman**

Age 50. Qualified as an Associate member of the Institute in 1985. Qualified as a chartered accountant in 1979. Partner in Saffery Champness since 1987 and National Tax Partner since 1990. A member of the Institute's Council, a member of its Membership Committee and a past Chairman of its Education Committee. Lectures at Association and Institute, as well as other, conferences. He is a past Chairman of London Branch.

### **Andrew N Hubbard**

Age 49. Co-opted to Council in 1993 and President from July 2003 until July 2004. Became an Associate member of the Institute in 1988. Former Chairman of Technical Committee. Appointed to the Council of the Institute in 2004 and a member of the Institute's Technical Committee and Chairman of the Institute's Small Business Working Group. Past Chairman of East Midlands Branch. Lectures at ATT conferences and has lectured at Association and Institute training conferences. Inspector of taxes 1985-87. He is now Director of Taxation in the Nottingham office of Tenon. Member of Editorial Board of Simon's Taxes and contributor to Butterworths Finance Act Handbook.

### **Jean Jesty**

Age 53. Joined the Council of the Association in 1996 and appointed President in July 2005. Chairman of the Technical Committee, former Chairman of the Member and Student Services Committee and a member of the Finance Advisory Group, and of the joint Standards Committee. A former inspector of taxes, now a tax consultant and practitioner based in York. Became an Associate member of the Institute in 1985 and a Fellow in 1995; elected to the Council of the Institute in 1995. Past Chairman of Leeds Branch.

### **Susan E Johnson**

Age 44. Appointed to Council 2001 and a former Vice-President. A director of the Heritage and Taxation Advisory Service at Christie's. Formerly an Associate with Moore Stephens, London and previously a partner with Wilsons solicitors in Salisbury. Qualified as a member of the Association in 1993 and as an Associate member of the Institute in 1996. Chairman of the Member & Student Services Committee and a member of the joint Standards Committee.

### **Stuart G McKinnon**

Age 48. Joined Council in 1999. Qualified as an Associate member of the Institute in 1985. Tax partner in the Charlton Williamson Partnership, a firm of chartered accountants in Newcastle upon Tyne. Member of the joint Standards Committee and of the Member and Student Services Committee and ATT nominated Member of the Institute's IT Committee. Past Chairman of Newcastle and District Branch.

### **Julian H Nelberg**

Age 30. Co-opted onto Council in 2004. Graduated from Manchester University in 1997 and qualified as a member of the Association in 2000 and of the Institute in 2001, winning the Ronald Ison Medal. Member of the joint Standards Committee and has served previously on the Technical Committee and tutored at Training Conferences. A consultant with KPMG specialising in UK and US private client taxes.

### **Peter F Newsam**

Age 50. Honorary Treasurer 1997-2002. Co-opted to Council in July 1996 and elected in July 1997. A member of the Audit Committee. A chartered accountant, became an Associate of the Institute in 1981. Past Chairman of Sheffield Branch which he has served in various capacities since 1985. Tax partner with the Sheffield firm of chartered accountants, Wingfield Slater.

### Patricia A Nown

Age 44. Joined Council in 1995. Qualified as a chartered accountant in 1989. Became an Associate member of the Institute in 1991. Spent five years as a senior tax lecturer at the University of Derby before joining Financial Training as both a lecturer and technical writer. She is now Director of Tax Courses for Birmingham FTC where she specialises in delivering ATT, CTA and the advanced ACCA 3.2 tax paper. Her varied experience in lecturing and writing includes being the author of tax texts for accountancy students as well as lecturing for the Association and other professional bodies. Member of the Member and Student Services Committee.

### Yvette E Nunn

Age 41. Co-opted onto Council in 2000. Became a member of the Association in 1993. Chairman of Birmingham and West Midlands Branch 1997-1999. A member of the Council and Membership Committee of the Institute and Vice Chairman of the Technical Committee. Director for the Birmingham office of Berkeley Associates.

### David W Stedman

Age 55. Co-opted onto Council in 2001 and an Elected Member in 2002. Became a member of the Association in 1993 and joined the Member and Student Services Committee in 1998. Has served on the joint Standards Committee since 2002, currently as Vice Chairman. Has also been a registered member in practice since the scheme commenced in April 1997. Chairman of Sussex Branch for four years from 1999 to 2003. Joined the Inland Revenue after leaving school and then worked for a local accountant until establishing his own practice in 1993.

### Anthony D Thomas

Age 53. Appointed to Council in 1997, elected in 1998 and President from July 2002 until July 2003. A member of the Institute's Council and immediate past Chairman of the joint Standards Committee. Currently a member of the joint Standards Committee. Has sat on the councils of ACCA (1984-1996) and AAT (1993-1995) taking an active role in both membership and disciplinary matters.

### Philip Waller

Age 43. Co-opted to Council in June 2004. A former Chairman of Leeds Branch and currently Secretary to the Birmingham and West Midlands Branch. Member of the Finance Advisory Group. Tax partner with Mazars LLP in the Midlands and has responsibility for their Dudley, Birmingham and Nottingham offices.

### Carol A Wells

Age 42. Appointed to Council in 2004. Became a member of the Institute in 1989. Chairman of the joint Standards Committee. Associate Tax Adviser with Irwin Mitchell Solicitors in Sheffield, specialising in capital taxes. Past Chairman of Sheffield Branch.

### Secretary, Andrew R Pickering

Age 56. Joined the Association 1993 as its Deputy Secretary. Appointed Secretary 1994. Previously with the Law Society of England and Wales where, over a 25-year period, he held various posts in the Legal Aid, Education and Training and Administration Divisions, gaining considerable experience in all aspects of administration. Also Secretary to the Taxation Disciplinary Board.

### President's Advisory Committee

Jean Jesty <i>Chairman</i>	Les Beckett	Andrew Hubbard
Annie Bailey	Richard Geldard	Anthony Thomas

### Member and Student Services Committee

Susan Johnson <i>Chairman</i>	Bernard Critchley	Pat Nown
Anne Anderson*	Louise Duffy	Diane Polson*
Jane Ashton	Simon Groom	David Stedman
Annie Bailey	Katharine Jegham*	Allison Thomson*
Simon Braidley	Mandar Kulkarni*	Tanya Wadeson*
Karen Bullen*	Stuart McKinnon	

### Finance Advisory Group

Richard Geldard <i>Chairman</i>	Peter Newsam	Philip Waller
Jean Jesty	Ralph Pettengell*	Carol Wells

### Examination Committee

Annie Bailey <i>Chairman</i>	Richard Geldard	Stuart McKinnon
Karen Eckstein*	Simon Groom	

### Technical Committee

Jean Jesty <i>Chairman</i>	Ann Elmer*	Andrew Meeson*
Annie Bailey	Margaret Ferguson*	John Kimmer*
Graham Batty*	Peter Gravestock*	Gillian McClenahan*
Steve Botham*	Paul Hill*	Yvette Nunn
Louise Duffy	Trevor Johnson*	

### Standards Committee (joint with the Institute)

Carol Wells <i>Chairman</i>	Susan Johnson	David Stedman
Jean Jesty	Stuart McKinnon	
John Elliott*	Julian Nelberg	

\*Co-opted member

### Representations on committees of the Institute

#### Officers Group

Jean Jesty

#### Technical Committee

Jean Jesty

#### Education Committee

Annie Bailey

#### Examinations Sub-committee

Annie Bailey  
Karen Eckstein\*  
Richard Geldard  
Simon Groom  
Stuart McKinnon

#### Treasurer's Committee

Richard Geldard

#### Membership Committee

Bernard Critchley

#### Tax Adviser Sub Committee

Jean Jesty

#### IT & Website Committee

Stuart McKinnon

#### Audit Committee

Peter Gravestock  
Peter Newsam

# New members 2005

- Aitken** James Roy Solicitor  
**Akram** Azam BA(Hons)  
**Ali** Kamran  
**Allen** Thomas William BA(Hons)  
**Ambridge** Sarah Jane BA(Hons)  
**Angell** Julie  
**Arora** Anil Kumar  
**Ashurst** Andrew Darren MA(Hons)  
**Astle** David MAAT  
**Athwall** Sonia Kiran BA(Hons)  
**Atkinson** Anne Lindsey  
**Atkinson** Paula BSc(Hons)  
**Austin** Craig Stewart BSc(Hons)  
**Baines** Lucy Rebecca  
**Baker** Nicky James  
**Baker** Philip James MAAT ACA  
**Ball** Jennifer  
**Ballard** Terry Dawn ACCA FCA  
**Bannister** Tabitha Bridget  
**Barchenkova** Irina ACMA Solicitor  
**Barrett** Julie Kathleen  
**Batty** Graham David BSc(Hons) CTA ACA  
**Bayliss** Andrew James  
**Beadnall** Jenny Carol FCA  
**Beck** Gemma Claire BSc(Hons)  
**Belcher** Jason Paul FCA  
**Benn** Laura Jane BA(Hons)  
**Bennett** Ruth Emma FCA  
**Benson** Sarah Louise  
**Berger** Jonathan Paul BA Econ(Hons)  
**Berry** Pamela Ann  
**Bertoli** Katia  
**Bhadrwaj** Vishal  
**Bhogal** Bobby Gurdep BA(Hons) FCCA  
**Billins** Louise Clare BSc(Hons)  
**Blackmur** Trevor Richard  
**Blackwell** Paul Francis BA(Hons) MA(Hons)  
**Blake** Nicola Jane  
**Boulet** Christopher Jean Andre  
**Bowman** Nicole Louise BA(Hons) FCA  
**Braddel** Karen Joan  
**Bradley** Helen BA(Hons)  
**Bradwell** Lucy Kate  
**Braid** Jonathan Alan BA(Hons)  
**Bramwell** Martyn James BA(Hons)  
**Brooks** Annette Marilyn MAAT Solicitor  
**Brown** Edward James BSc(Hons)  
**Brown** Samantha Olivia BA(Hons)  
**Buchan** Magdalena Barbara  
**Buchanan** Andrew  
**Buckeridge** Michael Kirk  
**Bull** Keith  
**Bullock** Kathryn Muriel FCCA  
**Bulutoglu** Gulshah Sirin BA(Hons)  
**Bundy** Nicholas David LLB  
**Bunt** Lesley Ann FCA  
**Burchell** Marion Helen BSc(Hons)  
**Campbell** Graham John BSc(Hons)  
**Canale-Parola** Matthew ACCA  
**Carchedi** Lucia  
**Carrington** Sandra Alicia MAAT  
**Carter** Lisa Jane FCA  
**Caspell** Christopher Mark Verdun  
**Cazzulino** Marc ACA  
**Chadney** Susan Ann BSc(Hons)  
**Chambers** Jane Victoria BSc(Hons)  
**Chandler** Anthony Charles  
**Channon** Laura Margaret BA(Hons) ACA  
**Chapman** Lorna BA(Hons)  
**Charnley** Melanie Dawn BSc  
**Chung** Sandra Lai Ngor BSc(Hons)  
**Clark** Leanne Jackie  
**Clark** Robin Hurst BSc  
**Clydesdale** Heather Glover BSc(Hons) MA(Hons) FCA  
**Cobley** Roger Keith FCCA  
**Cobley** Timothy Mark BSc(Hons) FCCA FMAAT  
**Cochrane** Paul John BA(Hons)  
**Cochrane** Susan Anne LLB  
**Cocks** Claire Louise LLB(Hons)  
**Collins** Mark Robert BA  
**Connon** Judith May  
**Conway** David James BA (Hons)  
**Cook** Alison Mary MAAT  
**Cook** Joanne Louise LLB(Hons) Solicitor  
**Cooper** Emily June BA(Hons)  
**Cooper** Joanne FCA  
**Cooper** Mandy Diane  
**Cornett** Ruth Mary BA(Hons) MA  
**Cowle** Sarah Anne BSc(Hons) FCCA  
**Coy** Helen Victoria BA(Hons) ACA  
**Cronin** Clare  
**Crouch** Genevieve Rachael ACMA  
**Crowley** Sandra Christine MAAT  
**Cumberland** Simon John BA ACA  
**Curran** Anna TEP  
**Curtis** Linzi BSc(Hons)  
**Cuthbert** Zoe Jane BSc  
**Dale** Timothy John BA(Hons) ACA  
**Daly** Eamonn BSc(Hons) TEP  
**Daniel** Luke Samuel James BSc(Hons)  
**D'Arcy** Brian Patrick BSc  
**Davies** Carl  
**Davis** Lisa Emma  
**Davis** Stephanie Jane BSc(Hons)  
**Davison** Natalie Catherine Solicitor  
**De Silva** Ruwan LLB(Hons) LLM  
**Deans** Kirsty Anne MA CA  
**Degnarain** Ashvin  
**Dickinson** Ian Roger BA(Hons)  
**Didlick** Christopher Graham MA(Oxon) MAAT  
**Ditta** Mohammed Zaheer BEng(Hons) BSc  
**Dodgson** Helen Alison MAAT FCA  
**Dolan** Rosina Marie LLB(Hons) TEP  
**Dow** Kirsteen E G MA(Hons)  
**Dowling** Iain Michael BSc(Hons) ACA  
**Doyle** Shauna  
**Drane** Jacqueline Anne  
**Duce** Paul BA(Hons)  
**Dunbar** Marie  
**Duzen** Serpil BA(Hons)  
**El Iraki** Najwa ACA  
**Ellen** Joanne Victoria  
**Elmer** Ann Margaret  
**Emblem** Kerry Louise  
**Emmett** David John BSc(Hons)  
**Emmett** Lucy  
**Eshelby** Kevin Peter  
**Evans** Daniel William St. John BA(Hons)  
**Ewing** Mark Cameron  
**Fahey** Andrew James  
**Farr** David James BA(Hons)  
**Ferguson** Margo Lorraine FCCA  
**Ferries** Sarah MAAT  
**Ferris** Julie Alison  
**Field** David John Alexander LLB  
**Fletcher** John Paul TEP  
**Flemington** Elizabeth Ann Dinah  
**Forbes** Linda Duncan  
**Forster** Julia BSc(Hons)  
**Forster** Rachel MChem  
**Foubister** Catrina Angela BSc  
**Francis** Lisa  
**Fraser** Marc BSc(Hons)  
**French** Marion Elizabeth  
**Frost** Paul Jason ACA  
**Fryer** Kim ACCA  
**Fullstone** Sarah Jane FMAAT  
**Garske** Gemma Louise  
**Geatches** Helen Mary MAAT FCA  
**Gentry** Alison Jane  
**George** Richard Philip ACCA MAAT  
**Gibbs** Teresa Caroline  
**Gill** Amardeep  
**Cooper** Mandy Diane  
**Gill** Nora Rosemary  
**Gillis** Simon Neil  
**Giltinan** David Noel ACCA  
**Ginty** Claire Louise  
**Goldsmith** Lee  
**Gooding** Sam MAAT  
**Gosling** Mark ACMA  
**Gott** Alan  
**Goulding** Jennifer Louise FCA  
**Grant** Joanne  
**Green** Anita Elaine  
**Greenhalgh** James Edward BA(Hons)  
**Griffiths** David Stanley BSc(Hons)  
**Griffiths** Irene Christina  
**Guthrie** Elaine Margaret  
**Hackett** Heather Marie ACCA  
**Hall** Andrew Leonard BSc  
**Hanif** Saima BSc(Hons) MAAT  
**Hardy** Benjamin David BA(Hons)  
**Harman-Wilson** Katherine Lydia BSc(Hons)  
**Harper** Steven John  
**Hartnup** Rebekah Louise MAAT FCCA  
**Harvey** Eleanor Louise ACA  
**Hattersley** John Robert  
**Hawkes** Sarah Louise BA(Hons)  
**Hayes** Tara Jane MAAT  
**Heath** Deborah Erin  
**Henty** Sara Felicity Michelle BSc(Hons)  
**Hepworth** Paul Anthony Charles  
**Hesketh** Michael Joseph BA  
**Hill** Ruth Alison  
**Hines** Victoria Louise CTA  
**Hoare** David John  
**Holland** Abigail Louise BA(Hons)  
**Holmes** Sarah Louise BA(Hons)  
**Horner** Ian Kyle  
**Horsey** Morag Campbell FCA  
**Hudson** Kerry Louise  
**Hughes** David Stuart  
**Hunter** Alison Elizabeth  
**Hyde** Christopher John BA(Hons) FCCA  
**Inglis** Alexander Seaton MBA  
**Islam** Sabir BSc(Hons)  
**Jesty** Jean BA CTA(Fellow)  
**Johnson** Claire Louise  
**Johnson-Marshall** Charlotte Jane LLB  
**Jones** Nadine Victoria Catherine  
**Jones** Victoria Rebecca BSc(Econ)  
**Joyson** Stephen  
**Kane** Amanda Jayne MAAT ACMA  
**Kausar** Safina  
**Kay** Elise BA(Hons)  
**Kelly** Cornelius  
**Kelly** Kerry Ann  
**King** Elizabeth Della FCA  
**Klimowicz** Paul Aleksander BSc(Hons)  
**Knowles** Victoria Louise  
**Lambert** Daniel Alexander BA(Hons) FCA  
**Lambert** James Warren FCA  
**Lamprey** Peter Robert BA(Hons)  
**Leach** Lorraine Karen  
**Lee** Chooi Teng BA(Hons)  
**Leung** Yan Lok Kenneth  
**Lewenz** Dominic Geoffrey BA(Hons) MA(Hons)  
**Lewis** Gareth Charles FCCA  
**Li** Wai-Yin Amie  
**Lion** Sharon Ruth BA(Hons)(Oxon)  
**Lombardi** Lorenzo Michele LLB(Hons) ACII  
**Long** Susan Jane FCA  
**Love** Tracey Marie BA(Hons)  
**Lowe** Martin Jonathan  
**Lusty** Justin William BSc MBA ACA ACMA  
**Lyons** Rebecca Elizabeth BSc(Hons) FCA  
**MacDonald** Kevin BAcc(Hons) CA  
**MacFadyen** Catherine Louise BSol Sc  
**Maclean** Malcolm Douglas  
**Madine** Heather Kathleen  
**Mann** Christopher James BA(Hons)  
**Mannan** Sadat BSc  
**Marley** Lorraine Anne BA(Hons)  
**Marshall** Claire Ann BSc(Hons)  
**Martin** Andrew Warren BA(Hons) ACA  
**Mason** Caroline Maria BSc  
**Mather** Alastair Macarthur  
**Matthews** Katharine Claire BSc(Hons)  
**McCall** Erik David Alexander BA(Hons)  
**McCammond** Meredith Philippa Claire LLB(Hons) BA(Hons) ACA  
**McCluskey** Iain Andrew MA(Hons)  
**McGuinness** Shaun FCCA  
**McLaren** Christine Sylvia BA(Hons)  
**McLean** Graeme Malcolm  
**McMahon** Peter ACMA  
**McQuillan** Fiona Louise  
**Menon** Dhruv BSc(Hons) ACA  
**Merrett** Richard George Digby  
**Middleton** Anthony John FCA  
**Miller** Kevin  
**Minter** Kevin Paul  
**Mirza** Rizwan-Ul-Haque BA(Hons) FCA  
**Mistry** Nimisha  
**Mitchell** Amy Helen  
**Moore** Sandra Anne BA(Hons)  
**Moosa** Nafisa  
**Moran** Emma Victoria  
**Morley** Leanne  
**Morley** Nicholas MA(Hons)  
**Morton** Mark James BA(Hons)  
**Moseley** Rebecca BA(Hons)  
**Murray** Alastair John

**Murray** Janine Elizabeth  
**Naathen** Victor Viruban  
**Nallon** Marcus James  
**Narayan** Angela Devi LLB(Hons)  
**Navon** Nicole ACCA  
**Newton** Anna Louise ACCA  
**Nichol** Michelle Louise ACA  
**Nicholl** Steven John MAAT  
**Nickless** Wendy Jayne ACMA  
**Nicklin** Emma Jane  
**Niesyty** Gayle Angela  
**Noble** Charlotte Victoria  
**O'Brien** John Edward BA(Hons)  
**Ogbe** Godwin BA  
**Olding** Gary Roger  
**Oliveri** Lisa Ann  
**Ormesher** Claire Elizabeth  
**Orriss** Melanie Zoe BSc ACA  
**O'Sullivan** Mary Ann Gabriella ACCA  
**Owen** John Andrew MAAT  
**Palmer** James Eliot BSc(Hons)  
**Palmer** Marilyn FCMA  
**Pancholi** Janki MSC  
**Papinniemi** Jenni Anniina  
**Paterson** Alan  
**Payne** Claire Rosemarie FCA  
**Payne** Stacey Joanne  
**Pearman** Gregg Stewart MA(Hons)  
**Penny** Sarah Anne BSc(Hons)  
**Perkins** Phillip FCCA  
**Perry** Stephen John BSc(Hons)  
**Phillips** Irina BA(Hons)  
**Porrelli** Catriona Louise  
**Postlewhite** Rebecca Anne BA  
**Poulton** Victoria Elaine  
**Powell** Lisa Catherine BA(Hons)  
**Pownall** Michael BSc(Hons) MAAT ACCA  
**Poyser** Lynne Elizabeth  
**Prabhakar** Ajay BCom(Hons)  
**Prasad** Kunal BSc(Hons)  
**Price** Rebecca Elisabeth Katherine  
**Priestley** Alistair James BSc  
**Prunty** Jacqueline Hamilton MA(Hons)  
**Quinn** Stephen James  
**Radford** Rachel  
**Rajah** Safeer Rehman  
**Ratcliffe** Peter Graham Bruce BSc(Hons)  
**Rate** Sandra Patricia  
**Ratray** Irena  
**Rawlings** Tracey Jane FCCA  
**Reay** Sharon  
**Reed** Glen John FCA  
**Reinelt** Christian Whybrow LLB(Hons) FCCA  
**Richardson** Elizabeth Jane Bryony  
**Richardson** Simon BA(Hons)  
**Riddex** Jodie Margaret  
**Roberts** Gemma Marie BA(Hons)  
**Rodgers** Sarah  
**Rodican** Maria Hannah MAAT  
**Rowlands** Gwendolyn Jane MAAT  
**Roynon-Jones** Robert Edward MA ACA  
**Sanders** Hannah Louise  
**Sanders** Hazel Elizabeth BA(Hons)  
**Savage** James BA(Hons)  
**Sexton** Kelly Marie BA(Hons)  
**Shah** Bharti  
**Shah** Rita MAAT  
**Shaw** Gavin Peter  
**Shepherd** Dean Stuart BSc(Hons) MAAT  
**Smallwood** Mark ACA  
**Smith** Christopher John  
**Smith** Jennifer Rose LLB(Hons)  
**Smith** Matthew James BSc(Hons)  
**Smith** Sophie Fiona  
**Soor** Harinder BSc(Hons)  
**Speed** Nicola Louise BA (Hons)  
**Speller** Amy Louise BA(Hons)  
**Stamp** Lee Jon BSc(Hons)  
**Stokes** Justin  
**Stratton** Debbie Brierly Holly MAAT  
**Stride** Jonathan BSc(Hons) ACCA MAAT  
**Struthers** Andrew Matthew MA(Hons)  
**Stypulkowski** Dixie Ann  
**Sullivan** Richard Nicholas  
**Sutton** Jane Deborah MBA  
**Swain** Jillian Natalie BA(Hons) MA FCA  
**Sweeney** Gayle Margaret Elsie BSc  
**Synnott** Mark Anthony  
**Tait** Anne Colette BSc(Hons)  
**Tang** Pak Yik FCA  
**Taylor** Beverley Ann ACCA  
**Taylor** Claire Michelle BSc(Hons)  
**Taylor** Matthew George BA(Hons)  
**Taylor** Nicole Jane  
**Thackray** Alison  
**Thiyagarajah** Sutharsan BSc MSc  
**Thomas** Vickie June  
**Thomson** Laura Jane BA(Hons)  
**Thwaite** Jill Patricia  
**Tildesley** William Michael Spencer BA(Hons) MA DMS Solicitor  
**Tiller** Caroline Louise  
**Tillson** Jessica Charlotte BSc(Hons)  
**Triggs** Rebecca Jane BA(Hons)  
**Ture** Anupama MA(Hons)  
**Turner** Derrick Sidney  
**Uppal** Amardeep Singh BA(Hons)  
**Varsani** Chandrakant Ravji BSc(Hons)  
**Vernon** Kate Elizabeth BA(Hons)  
**Vincent** Stuart Charles  
**Vinell** Andrew BA(Hons) Law  
**Walker** Melanie Jane  
**Ward** Agnes Kidza BSc(Hons)  
**Ward** Elizabeth Anne  
**Ward** Elizabeth Anne BA(Hons)  
**Wareing** Deborah ACA  
**Warr** Daniel Edward  
**Warren** Anthony Brian FCA  
**Watt** Shirley  
**Welker** Maria BSc(Hons) ACA  
**Welland** Emma Jane BA  
**Wennell** Julie Dawn BA(Hons)  
**West** Benjamin Iain BSc(Hons)  
**Westwood** Lucy Ann BSc  
**Whale** Katherine Georgina Esther BSc(Hons)  
**White** Richard Lee BA(Hons) FCA  
**White** Shane Paul BSc(Hons) ACA  
**Whitehouse** Sarah Alexandra  
**Whitelaw** Kirsty Joanna  
**Whyman** James William BSc(Hons)  
**Wilamowski** Benjamin Paul BA(Hons)  
**Wilkinson** Emma Louise BA(Hons)  
**Williams** Alastair BComm  
**Williams** Anna Lorraine FCA  
**Williams** Joanna Mary BSc(Hons)  
**Williamson** Kirstie Jane BA(Hons)  
**Wills** Nicholas William BSc(Hons) ACCA  
**Wilson** Barbara Jane MA(Hons)  
**Wilson** Faye Gabrielle  
**Wilson** Helene Marie  
**Windram** Joanne Louise BA(Hons) TC  
**Wingham** Suzanna Maria  
**Wolk** Richard Stanley MAAT FCA  
**Wood** Thomas James  
**Woodward** Kirsty-Roxanne BA(Hons)  
**Wright** Corinne Elizabeth  
**Wright** Megan Louise  
**Yarwood** Dave Michael BA(Hons)  
**Yogendra** Dinesh LLB(Hons) ACA Solicitor  
**Young** Margaret Anne  
**Zona** Antonio  
**Zwirn** Claudia Danielle

# Notice of Annual General Meeting

**Notice is hereby given that the seventeenth Annual General Meeting of members of The Association of Taxation Technicians will be held at The Royal Air Force Club, 128 Piccadilly, London W1 on Thursday 6 July 2006 at 1.00 p.m.**

## **Ordinary Business**

1. To receive and adopt the Report of the Council for 2005.
2. To receive and adopt the audited Financial Statements of the Association for the year ended 31 December 2005.
3. To re-elect as Members of the Council Les Beckett, Simon Braidley, Richard Geldard, Simon Groom, Stuart McKinnon and Peter Newsam who retire under Article 76.
4. To reappoint Baker Tilly as auditors of the Association.

**By order of the Council**  
**Andrew R Pickering**  
**Secretary**  
**12 Upper Belgrave Street**  
**London**  
**SW1X 8BB**  
**23 March 2006**

## **Notes**

- (a) A person entitled to attend and vote is entitled to appoint a proxy or proxies to attend and on a poll to vote instead of him or her. A proxy must be a Member of the Association. A form of proxy is enclosed with this notice for use in connection with the meeting. To be valid a form of proxy must reach the Secretary of the Association at 12 Upper Belgrave Street, London SW1X 8BB not later than 48 hours before the time of the meeting.
- (b) A person who has appointed a proxy may nevertheless attend the meeting and vote, in which case any votes cast by the proxy will be superseded.

