



The Association of Taxation Technicians  
**Annual Report & Accounts 2008**





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 wheat sheaves 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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## The Association of Taxation Technicians

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

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:

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

## President's statement

Despite the increasingly difficult economic conditions, I am pleased to be able to report that the Association has continued to grow and develop in 2008, expanding our activities and services to members.

### Developing our qualification

One of our main objectives for the year was the continued promotion and development of the new modular examination structure that we introduced in 2007. Since introduction, we have seen an increase in the number of students taking our exam, with well over 1,000 candidates for both the May and November sittings. Some take the full range of papers required for membership, with either a personal or business tax bias depending on their work, and others take just one paper in the subject they deal with in their office, to obtain a Certificate of Competency in that area. We feel it is important for all those who work in tax compliance to be able to achieve a professional qualification in their area of expertise and become part of an organisation which can assist them to keep up to date with changes in tax legislation and practice relevant to their work. Our

exam structure is designed for this purpose, and we keep under review the subjects offered to ensure this continues to be the case.

During 2008 we have worked on ways to widen the appeal of the ATT qualification, an initiative resulting from the meeting our Council had in late 2007 to discuss a strategy for the Association for the next five years. Two developments have arisen from this to date:

- We have established our first overseas examination centre, to enable those working in UK tax abroad to study for and take our exams locally, with our first candidates due to sit in May 2009.
- We have had close relations with the Association of Accounting Technicians (AAT) for many years, with preferential rates for attending each other's conferences and a number of joint seminars on topics of mutual interest. As members of both bodies have areas of common interest, we have been able to agree exemptions from part of each body's examinations for members of the other body, so that those holding one

qualification will have less to study to become a member of the other.

### Increasing our profile

Increasing our profile enhances the professional standing of our members and another initiative from our 2007 strategy meeting was the formation of a marketing group specifically to work on this area.

In addition to the examination agreement with AAT, we continue to meet and work with other professional bodies to identify areas in which we can co-operate for the benefit of our members. We again held our annual luncheon and reception to build on relationships with members of tax and related professions, employers of our members and HM Treasury and HM Revenue & Customs (HMRC).

With HMRC, we actively support Working Together at a national level, and encourage members to get involved with their local Working Together Groups, to work for the smoother running of the tax system for all. Members of our Technical Committee also represent the Association on various HMRC consultation groups and forums for this purpose, and the growing

Annie Bailey, President



Annie Bailey with the new members who attended the Admission Ceremony at the House of Lords in April 2009



Richard Geldard delivering his speech at the joint ATT and CIOT Presidents' Luncheon held in Edinburgh in February 2008



number of invitations we receive to contribute to meetings, workshops and joint working parties shows that our involvement in assisting with this is increasingly valued.

#### **Involvement with Not for Profit Sector**

In 2008 we continued to make grants to charitable bodies in relation to tax matters and developed detailed guidance to encourage applications that meet our aims and objectives.

#### **Professional Standards**

The work of our Standards Committee helps protect and enhance the professional reputation of our members. During the year the Committee has issued new guidance on engagement letters for tax services, provided information on Anti Money Laundering issues and considered the benefits of a compulsory practice registration scheme for members in practice, in addition to keeping under review Professional Rules and Practice Guidelines. The guidance issued by the Committee is not only helpful to members but also offers reassurance and protection to the general public.

#### **Meeting members needs**

During 2008 we were pleased to admit out 6,000th member and at March 2009 have just over 10,000 members, students and affiliates. Our growth enables us to provide more services to members, and this year we were able to add a benefit of online training at significantly reduced rates, assisting members who find it hard to attend traditional lectures and conferences to keep their technical knowledge up to date. Our members' conference continued to be popular and we will again be holding this at 8 locations around the UK in 2009, varying the locations to enable as many members as possible to attend.

#### **Moving on**

2009 will be a year of change for the Association as the lease on the premises that have been our home since our formation comes to an end and we will be moving on to a new office. This also gives us an opportunity to review the reserves we have made for our property move and our finances in the light of economic circumstances, and conclude the review of strategy for the next five

years. I am sure it will be another busy year.

#### **Thank you**

In conclusion, I would like to thank my colleagues on Council, and in particular our Deputy President David Stedman, Vice President Simon Braidley and most recent Past Presidents Richard Geldard and Jean Jesty for the great help and support they have given me throughout the year. I also thank the many volunteers on our committees who give their time to support the Association with such enthusiasm.

And it is with great sadness that I report the death in December 2008 of Wreford Voge, who, as President of the then Institute of Taxation in 1984-1986, recommended the establishment of a body for those providing tax compliance services which subsequently led to the formation of the ATT.

Finally, many thanks to our staff at Upper Belgrave Street, headed by Andy Pickering, who provide great support and ensure that the requirements of Council and Committees are met and that the Association runs efficiently.

**Annie Bailey** President



**Lord Christopher** during his welcome speech at the **Admission Ceremony** held at the House of Lords in April 2009



**Annie Bailey** presenting **Richard Geldard**, the outgoing President, with his illuminated scroll at the Annual General Meeting held on 2 July 2008



Annie Bailey with the new members who attended the **Admission Ceremony** at the House of Lords in October 2008

## 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 2008.

### 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 professional advisers 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 22.

### 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 46 unpaid volunteers on

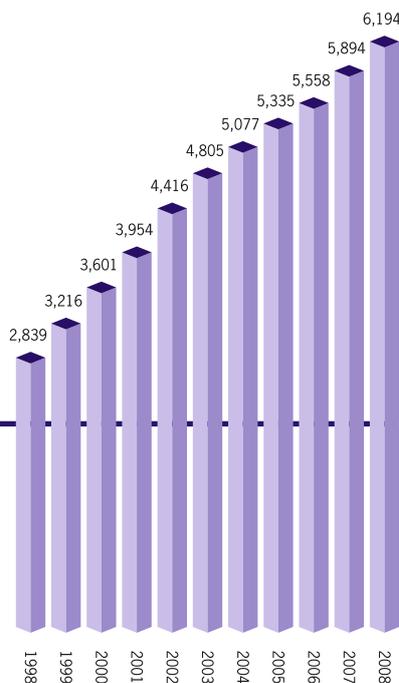
Council, committees, subcommittees and working parties. The Association is grateful not only for the generous input from all its volunteers at meetings and other activities but also to their firms who may ultimately bear the financial cost. It is estimated that over 3,000 volunteer hours were provided in meetings during the year. In addition, office space and utilities have been donated for meetings. The value to be placed on these resources cannot reasonably be quantified in financial terms and is not therefore recognised in the statement of financial activities.

Association staff are responsible for providing efficient and effective support to all committees. With the exception of the Chief Executive of the Chartered Institute of Taxation, all staff are jointly employed by the Association and the Institute and the average number of employees in the year was 58 (2007 - 54).

The nature of the Association's activities means that

## A key objective is the continued promotion of the new examination structure

**Number of Association Members**  
(at 21 December 2008)



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 2008 the following changes took place:

- Andrew Hubbard BMus PhD ATT CTA(Fellow) (Exo) left on 13 May
- Vincent Oratore LLB(Hons) CTA(Fellow) Solicitor (Exo) joined on 13 May
- Julian Nelberg BA(Hons) ATT CTA left on 2 July
- Peter Newsam ATT ATII FCA left on 2 July
- Carol Wells BA(Hons) ATT CTA left on 2 July
- Jeremy Coker BSc(Hons) ATT CTA FCCA joined on 2 July
- Karen Eckstein LLB(Hons) ATT CTA Solicitor joined on 2 July
- Neil Warren ATT FMAAT joined on 26 March 2009.

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

The Officers appointed to serve from the close of the Annual General Meeting held on 2 July 2008 to the close of the Annual General Meeting to be held on 8 July 2009 were Annie Bailey as President, David Stedman as Deputy President and Simon Braidley as Vice-President.

The Officers appointed to serve from the close of the Annual General Meeting to be held on 8 July 2009 to the close of the Annual General Meeting to be held in 2010 are David Stedman as President, Simon Braidley as Deputy President and Andrew Meeson as Vice-President.

Jeremy Coker, Karen Eckstein and Neil Warren, Elected Members of Council, retire under Article 67 and offer themselves for re-election.

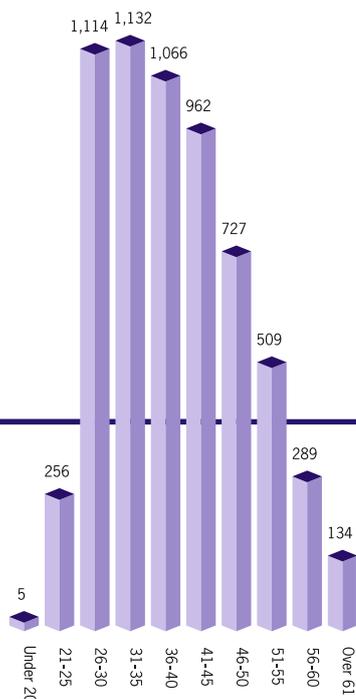
Simon Braidley, Louise Duffy, Simon Groom and Stuart McKinnon, Elected Members of Council, retire under Article 76 and offer themselves for re-election.

### Objectives, Activities and Achievements

The Association's objects are set out in its memorandum. They are to advance public education in, and promote the study of, 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 Association had four key objectives for the year:

- Continued promotion of the new examination structure and co-operation with other bodies to develop areas of mutual benefit.



**Age range of Association Members**  
(at 31 December 2008)

## Annual report of the Council continued

- Further increasing the profile of the Association within the revenue authorities and the tax and related professions.
- Increasing involvement with the not for profit sector in relation to tax matters.
- Keeping under constant review the professional rules and practice guidelines, the anti money laundering scheme and investigating the possibility of a practice registration scheme for members.

Details of the Association’s achievements and performance against objectives are given in the following reports:

- President’s Statement – Page 2
- Member and Student Services Committee – Page 12
- Examination Committee – Page 14
- Standards Committee – Page 16
- Technical Committee – Page 18

### Financial Review

The net incoming resources before revaluations of investments for the year ended 31 December 2008 of £194,987 are shown in the Statement of Financial Activities on page 26. Losses on revaluations of investment assets amounted to £139,595. A review of the Association’s financial position is given on pages 20 to 21.

During 2008 our investments decreased in value by 21.86%

This does not compare favourably with the movement in the index used as a benchmark for our investments, which dropped by 16.33%. However, over the period of our investment our portfolio has performed better than the index. The Association has not placed any social, environmental or ethical restrictions on its 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. During the year a grant of £10,000 was made to Tax Volunteers and another of £9,370 was made to TaxAid. The guidance can be found in the Publications section of our website [www.att.org.uk](http://www.att.org.uk).

### Reserves policy

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

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

**Andrew R Pickering**, Secretary



**Peter Newsam**, Council member 1996 - 2008, being presented with his long service jewel on leaving Council at the conclusion of the AGM held on 2 July 2008



- 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. By their nature, the timing is uncertain but there are currently no cases where we expect to need to use the reserve.

#### 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. Expenditure will be incurred during 2009 to meet the costs of moving to new premises.

#### Information technology

To fund expenditure on information technology and the use of the Internet to provide services to members and students. This is to cover the major upgrades to our IT systems and is likely to be used in the next five years. Our website service provider has decided to cease business during 2009, so expenditure will be incurred on the development of a new website.

#### 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:

- To take independent investment advice on all longer-term investments;
- 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;
- To regularly review with its investment advisers the performance of longer-term investments; and
- To invest liquid assets in short-term low-risk investments.

## Grants can be made to only organisations with common, parallel or related objectives and activities



New members, **Kathryn Halling** and **Donna Lewis**, at the Admission Ceremony held at the House of Lords in October 2008



New member, **Anthony Cummins**, with his guests at the Admission Ceremony held at the House of Lords in October 2008

## Annual report of the Council continued

### 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 2009

Council approved a strategy plan in 1999 for the ten years to 2009, which has been reviewed regularly over the past nine years. Council held a strategy day on 30 November 2007 to review the successes of this strategy and to develop a further plan to 2014. Council agreed that the ten objectives they set themselves in 1999 had to a large extent been achieved. During 2008 Council worked on the development of the strategic plan to 2014.

The main objectives for 2009 include:

### Strategy

– Strategic plan to 2014

To finalise the strategy plan to 2014 to ensure that the Association will meet the needs of members and meet the demands of the economic environment in order to ensure the long term future of the Association.

### Premises

– Strategic aspects

The lease on Head Office comes to an end on 24 December

2009. During 2008 the Association and the Institute found new premises that provide suitable working facilities that meet the administrative requirements of both bodies for the foreseeable future. The lease on the new premises was signed in December and both bodies will move in April 2009. Negotiations are continuing with the current landlords over the surrender of the lease on our current premises at 12 Upper Belgrave Street.

### Education

– To increase awareness of the new examination structure

The new examination structure appears to be successful. Work started in 2006 to bring the new structure to the attention of those who work in a narrow field of taxation and appears to have been successful, given the high number of students taking one examination paper. However, work will continue in this area and to achieve this a marketing plan, with the support of a marketing consultant, will be developed during 2009.

### Technical

– To increase further the profile of the Association within HMRC and the Treasury

– 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 practical application of tax legislation for the benefit of the general public. By

**Susan Gompels, Richard Mannion** and Past President **John Kimmer** at the reception held at Barber-Surgeons' Hall in April 2008



**Danielle Lousky** receiving the Association Medal for the best overall performance at the May 2008 sitting of the examination



working with related professions, our voice on tax issues will have a greater impact on the tax authorities.

### Standards

The Association aims to keep under constant review the professional rules and practice guidelines for members and students and during 2009 a comprehensive review of the code of conduct will be undertaken. It is unlikely, however, that this review will be completed before the end of the year.

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.

### Money Laundering Regulations 2007

– The successful implementation of the Association's Money Laundering Scheme

The Money Laundering Regulations 2007 list the Association as a supervisory authority for its members in practice. The Scheme was introduced in December 2007 and practicing members have been registering since that date. During 2008 the Association developed its monitoring and supervisory processes to ensure that registered members fulfil their obligations under the Regulations. During 2009 the first monitoring exercise will be undertaken.

### Statement as to Disclosure of Information to the Auditor

The directors who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditor is unaware. Each of the directors has confirmed that they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditors.

### Auditor

Baker Tilly UK Audit LLP has expressed its willingness to continue in office. A resolution proposing the reappointment of Baker Tilly UK Audit LLP as auditor of the Association will be put to the Annual General Meeting on 8 July 2009.

### Annual General Meeting

A separate notice on page 40 of this report explains the business to be considered at the Annual General Meeting on 8 July 2009.

This report was approved by the Council on 26 March 2009.

By order of the Council

**Andrew R Pickering** Secretary

26 March 2009

**Christopher McCulloch** receiving the Association Medal for the best overall performance at the November 2008 sitting of the examination



The 2008 examination **prizewinners** with Annie Bailey and some of the past Presidents who have given their names to the medals

## Council and Advisers

### President

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

### Deputy President

David Stedman ATT (2001) (E)

### Vice-President

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

### Honorary Treasurer

Philip Waller ATT CTA FCA (2004) (E)

### Council

Jane Ashton ATT (2005) (E)  
Jeremy Coker BSc(Hons) ATT CTA FCCA (2008) (E)

Bernard Critchley BSc ATT CTA AIIT (2006) (E)

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

Karen Eckstein LLB(Hons) ATT CTA Solicitor (2008) (E)

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

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

\*Jean Jesty BA(Hons) ATT CTA(Fellow) (1996) (E)

Chris Jones BA(Hons) ATT CTA(Fellow) (2006) (N)

Stuart McKinnon ATT CTA (1999) (E)

Andrew Meeson MA(Cantab) ATT CTA (2007) (E)

Natalie Miller BA(Hons) ATT CTA(Fellow) (2006) (N)

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

Vincent Oratore LLB(Hons) CTA(Fellow) Solicitor (2008) (Exo)

Ralph Pettengell ATT FSCA ACII (2006) (E)

N - Nominated Member

E - Elected Member

Exo - Ex-officio member

\* Indicates Past President

The year of appointment to Council is shown in brackets.

### Secretary

Andrew R Pickering

### Registered Office:

12 Upper Belgrave Street  
London SW1X 8BB  
Tel. 020 7235 2544  
Fax. 020 7235 4571  
(From 20 April 2009:  
1st Floor, Artillery House,  
11-19 Artillery Row,  
London SW1P 1RT)

### 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 UK Audit LLP  
Chartered Accountants  
1st Floor  
46 Clarendon Road  
Watford  
Herts WD17 1JJ

### Investment Advisers:

Deloitte PCS Ltd  
1 Little New Street  
London EC4A 3TR

### Solicitors:

Allen & Overy  
One Bishops Square  
London E1 6AO



Annie Bailey welcoming AAT President, **Catherine Chamberlain**, to the Annual Lunch in September 2008



**Annie Bailey** and Lord Christopher at the Admission Ceremony held at the House of Lords in April 2009

### ENFORCING STANDARDS: COMPLAINTS AND DISCIPLINE

In 2001 the Institute and the Association established the Taxation Disciplinary Board as an independent body to run the Taxation Disciplinary Scheme, which handles complaints about alleged breaches of professional rules of conduct by members and students of the two bodies. Two of the objectives of the Scheme are to ensure a consistent approach to handling disciplinary matters and to comply with the Human Rights Act 1998, which requires disciplinary hearings to be conducted by an impartial and independent tribunal. The courts have emphasised the pivotal role that regulatory bodies play in ensuring the protection of both the public and the profession, and the Board's Regulations contain an explicit reference to its duty to protect the public and the reputation of the profession.

Overall responsibility for the Scheme rests with the Directors of the Board. The Chairman of the Board, Dr Vicki Harris, is a joint appointee of both bodies. The other two Directors, John Clark and Peter Gravestock, are individual appointments of the two participating bodies. The committees and tribunals appointed by the Board are drawn from panels of lay persons, including lawyers (who are not tax professionals), and professional members who have no current involvement with the standards setting of the two bodies. Early in 2007 the Board appointed its first part-time Executive Director, Neville Nagler, who has day to day responsibility for the smooth running of the Scheme.

During 2007 the Board undertook an extensive review of the Scheme to ensure that it continued to accord with best regulatory practice and complied with recent court judgments. As a result, and with the approval of the two parent bodies, the Board introduced a new Scheme and Regulations which came into effect in January 2008. While retaining many of the previous structures and procedures, the new arrangements provide a clearer and more comprehensive framework for the disciplinary processes. The new Scheme sets out principles, jurisdiction and powers for the Board, whilst all the procedural details are contained in the Regulations, which the Board has the power to amend.

Under the new Scheme, the Board deals with complaints alleging breaches of professional standards and guidance, the provision of inadequate professional service, and conduct

unbefitting a professional person. The initial handling of complaints remains a function of Board staff, who may reject a complaint if it appears frivolous, vexatious, more than a year old or outside the jurisdiction of the Scheme, subject to a right of appeal to an independent assessor. If the complaint involves a breach of the participants' administrative rules, the Board may impose a limited fixed penalty fine, but a member who objects is entitled to request a full hearing by a Disciplinary Tribunal.

The majority of complaints continue to go to an Investigation Committee to consider whether there is a prima facie case to answer. If the Committee decides that a prima facie case has not been made out or that the matter is too minor to warrant further action, the complainant may appeal to an assessor, who may reject the appeal or require a new Investigation Committee to reconsider it. All other cases are referred to a Disciplinary Tribunal. The Tribunal is composed of three members who include a legally-qualified chairman, a lay member and a professional member. The Tribunal hears the evidence and listens to any witnesses. If the Tribunal finds the case against the member proven, it may impose a relevant sanction. It will normally award costs against a defendant against whom it has made a finding and order that its finding be published. In cases of inadequate professional service the Tribunal may award compensation, up to a maximum of £5,000. Following a finding by a Disciplinary Tribunal, both the defendant and the Board may seek to appeal. If the appeal meets the specified criteria, the case will go to an Appeal Tribunal, which has a similar composition to a Disciplinary Tribunal.

The new Scheme provides for the fair and independent investigation of every complaint referred to the Board and fair treatment for any member against whom a complaint is made. The number of disciplinary cases involving members of the two bodies is relatively small, and members who conduct themselves in a professional manner are unlikely to face disciplinary proceedings. However, the disciplinary procedures exist to protect the public and in so doing they also protect members of the participating bodies. By enhancing the standing and reputation of the tax profession, they can only be beneficial to all its members.

## Member and Student Services Committee

### Introduction

I took over as Chairman of the Committee in July 2008 and I would like to thank my predecessor, Simon Braidley, for his excellent work in leading the Committee through the previous year.

We continue to focus on the issues arising from the Association's 2007 strategic review, namely communicating with members and students, a review of the ATT website, marketing of the new examination structure and meeting members' needs.

My thanks must go to Stuart McKinnon and the fellow members of the New Examination Structure Working Party for their continued work to increase public awareness of the new modular examination. Louise Duffy has chaired the Communicating with Members and Students Working Party which has assumed responsibility for, amongst many other initiatives, the electronic version of the Student Newsletter. Council has agreed that the work of these two working parties should be subsumed into the new Marketing Committee which has specific focus on these areas. This Committee, chaired by Simon Braidley, will begin its

work in 2009. I look forward to some exciting new developments in this area in the forthcoming year.

### Public Benefit

One of the Association's primary objectives is to educate the public and taxation practitioners in the administration and practice of taxation in the UK. During 2008 Council considered the issue of whether the Association should give assistance to individuals who might wish to pursue a career in taxation but who are not in a position to afford to pay the registration, training and examination fees associated with ATT study. A working party has been set up which is currently looking at two recent initiatives: The Social Mobility Foundation and the government white paper 'New Opportunities – Fair chances for the future'.

### Meeting Members' Needs

The benefits of ATT Membership have been re-defined into three categories: Entitlements, Benefits and Services which more accurately fit within the Charity Commission targets. All new members are now issued with a

'Directory of ATT Membership Entitlements, Benefits and Services' and it is available for current members to download from the Members' Section of the website.

Our application to register the ATT logo as a trademark finally gained approval in February 2008. It was agreed to allow all ATT registered members in practice to use the logo on their business stationery, rather than the ATT badge. We have also been able to offer all registered members in practice a free subscription to CCH's weekly online 'Taxes' News Service.

### Continuing Professional Development

The Association has undertaken a review of the CPD regulations. In recognition of the increasing number of members who are working part-time, the 'averaging rule', previously only available to members of the Institute, has been extended to Association members. This means that ATT members are now able to meet their annual CPD requirement on an averaging basis over any two consecutive years.

I am indebted to Tanya Hiscock who undertook a survey of the various on-line CPD products on the market. The

**David Stedman**, Chairman



New Member, **Amy Tanner**, with her guest at the Admission Ceremony held at the House of Lords in April 2009



**Annie Bailey** with to her right **David Stedman**, Deputy President, and to her left **Simon Braidley**, Vice-President, on her far right a Doggetts man and on her far left the Bargemaster at Fishmongers' Hall for the Annual Lunch in September 2008



Committee is of the opinion that these are highly interactive and should therefore be defined as 'structured CPD'. Consequently, the Committee has made various recommendations to Standards Committee and their Professional Rules and Practice Guidelines Working Party has taken these on board as part of their PRPG Review process. As a result of Tanya's work, we are able to offer all members a substantial discount on Tolley's on-line seminars.

### Money Laundering

The Money Laundering Regulations 2007 led to the Association being accepted as a Supervisory Authority. During 2008 we continued to receive applications from members wishing to register with the Association for compliance monitoring and by the end of the year we had accepted over 300 members onto the scheme.

### Conferences

The Annual Tax Conferences, held in the spring, continue to be successful and

attract good attendance. We are indebted to our team of speakers: Marion Hodgkiss, Barry Jefferd, Andrew Meeson and Michael Tuhme who spoke knowledgeably and entertainingly at the eight venues. Andrew Meeson is due a second mention for his sterling work in chairing the Conferences Working Party and ensuring that the conferences focus on the practical issues faced by ATT members in their daily work.

For the benefit of students intending to sit our examinations, the Association continues to run two residential weekend training conferences, in March and September, prior to the two examination sittings. In addition to providing excellent tuition, these conferences offer delegates the opportunity to meet other students as well as the Officers and other Council and Committee members in an informal atmosphere.

### Admission Ceremonies and Prizewinners' Lunch

Two admission ceremonies were held at the House of Lords during 2008. My

thanks go to Lord Christopher and Lord Howe of Aberavon for graciously hosting the two events. Each ceremony ended with guided tours of both Houses, which gave the new members and their guests a fascinating insight into the workings of Parliament.

We recognised the excellent achievements of the examination prizewinners from the May and November 2007 examinations at the Prizewinners' Lunch, held at Barber Surgeons' Hall, in March 2008. We were fortunate that many of the past Presidents who have given their names to the prizes were able to attend and present their prizes in person.

And finally, I would like to thank the members of the Committee for providing thoughtful insight and lively debate throughout the year. I must also personally thank Sue Fraser, whose hard work, experience and support are second to none, for making my Chairman's role easier to bear.

**David W Stedman** Chairman



**Lord Howe** during his welcome speech at the **Admission Ceremony** held at the House of Lords in October 2008



New Member, **Nataliya Pidlubna Fausch**, with her guests at the Admission Ceremony held at the House of Lords in April 2009

## Examination Committee

I am pleased to begin this report by confirming that the second year of the new examination structure has seen a further increase in the number of individual papers sat. Coupled with an increase in student registrations, this is encouraging. We live in difficult times but this gives us some optimism that our structure, which allows candidates to study and sit exams at their own pace, is working. I am also pleased to report that any teething problems associated with dealing with such a large number of candidates have been kept to a minimum.

My congratulations go to all those candidates who have been successful in one or more papers during the past year, particularly the prize winners who have demonstrated outstanding ability. I would encourage you all to apply for a Certificate of Competency or to take up full membership, if eligible, as just recognition of your achievement.

We have taken the opportunity to fine tune the syllabus not only to reflect changes in legislation but also to plug

any perceived gaps. This is an ongoing process and we are grateful for the feedback that we receive from employers and the tutorial bodies who help to keep us on our toes!

### New initiatives

One of the aims of the new examination structure and the stand alone Certificates of Competency was to open the examination up to a much wider audience of taxation practitioners. As part of that ongoing process, I am delighted that we have entered into a joint initiative with the Association of Accounting Technicians (AAT). Full members of the AAT who have passed certain taxation modules during the course of their examinations can apply for a credit in the Business Tax & Accounting Principles paper. They will not be awarded a Certificate of Competency in that particular paper but the credit counts towards full membership of the ATT. As part of reciprocal arrangements, full ATT members are exempt from certain tax

modules of the AAT examinations. We hope that this will be the first of a number of similar initiatives and full details can be found on our website.

It is also pleasing to announce that we have opened our first examination centre outside the UK. Having satisfied ourselves as to logistical and confidentiality issues, an examination centre is to be opened in Bangalore. This is a very interesting development and not only reflects the changes in the practice of UK tax but also our ability as an organisation to react quickly to those changes.

### Charitable aims

One of the main charitable aims of the ATT is to educate the public and taxation practitioners in the administration and practice of taxation of the UK. Our examinations are the entry level to what will hopefully be a life-long study and practice of UK taxation. It is also for most people their first experience of dealing with the Association and in many cases any

Stuart McKinnon, Chairman



### 2008 Examinations

May 2008	Number of candidates	Number passing
Personal Taxation	689	479
Business Taxation & Accounting Principles	631	389
Business Tax: Higher Skills	399	231
IHT, Trusts and Estates	74	61
VAT	47	28
Business Compliance	48	44
Practice Administration & Ethics	635	316
November 2008	Number of candidates	Number passing
Personal Taxation	576	432
Business Taxation & Accounting Principles	566	353
Business Tax: Higher Skills	381	253
IHT, Trusts and Estates	63	44
VAT	51	36
Business Compliance	63	49
Practice Administration & Ethics	601	365

professional body. First impressions are vitally important and many students comment on the approachability and efficiency of our Education Department headed up by Roz Baxter and supported by her team. I am grateful for their support in creating and maintaining that first impression.

I am also grateful for the hard work and dedication of our chief examiner, Sue Short, and her individual teams of examiners. Working to tight deadlines, they ensure that we actually have papers for students to sit!

#### The future

At the time of writing this report, the economy is in the eye of the storm

arising from the financial crisis in the banking industry. Few would have predicted the rapid turnaround in fortunes and this will inevitably have an effect on employment prospects in the profession. In this challenging environment, professional qualifications take on even greater importance and we will be working hard over the next twelve months to ensure that our examinations are both relevant and cost-effective to our students, their employers and prospective employers.

We will continue to strive to set appropriate exams to ensure that, when coupled with practical experience, students obtain the knowledge required to become valuable taxation technicians.

In these troubled times, the services they can offer will be an invaluable support to businesses and individual taxpayers struggling with the ever increasing complexities of our tax system.

**Stuart McKinnon**, Chairman

## In this challenging environment, professional qualifications take on even greater importance

### 2008 Prizes and Medals

Prizes and medals were awarded as follows:

	May	November
Association Medal (best overall performance)	Danielle Lousky	Christopher McCulloch
Iverson Medal (Personal Taxation paper)	Lisa Ann Crofts	Claire Turner
Jennings Medal (Business Taxation & Accounting Principles paper)	Penelope Lisa Jones	Timothy William Hawkins
Stary Medal (Business Taxation: Higher Skills paper)	Helen Mary Parker	Deborah Sophie Ehrenzweig
Kimmer Medal (IHT, Trusts & Estates paper)	Suzanne Levett	Christopher McCulloch
Gravestock Medal (VAT paper)	Natalie Victoria Ainsworth	Jennifer Clare Thompson
Collingwood Medal (Business Compliance paper)	Lyn Murphy	Viren Rajesh Nehru
Johnson Medal (Practice Administration & Ethics paper)	Anna Burchner	Claire Turner
LexisNexis Prize (highest total marks when taking all four papers at one sitting)	Lee Waterson	Christopher McCulloch

It is also a pleasure to announce that, in addition to the exceptional papers produced by the prizewinners, awards of the President's Medal were made for the May examination sitting to Ryan Nicholas Barnes Harrison and Daniel Mark White, and for the November examination sitting to Lori Morgan Jarvis. 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.

## Standards Committee

The joint Standards Committee of the Chartered Institute of Taxation (CIOT) and the Association of Taxation Technicians (ATT) contributes to the achievement of the our charitable aims of producing Taxation Technicians of the best quality for the general public by developing guidance to help members uphold the high professional and ethical standards required of an ATT. Not only is our guidance helpful for members but it also offers reassurance and protection to the public. Throughout next year, we are intending to overhaul the Standards section of our website to make access to our guidance easier and clearer. Specific projects that the Committee has worked on during 2008 include:

### Professional Conduct in Relation to Taxation

Representatives from ATT, CIOT, ACCA, CIMA, ICAEW, ICAS, IIT and STEP have been working hard to update 'Professional Conduct in Relation to Taxation'. This guidance is concerned with the working relationship between the tax practitioner, the client and HMRC. It covers issues such as what a member should do if a client refuses to

make a full disclosure to HMRC and what a member may disclose about a client's tax affairs to HMRC and/or to a new adviser. Hopefully the updated guidance will be released in 2009.

### Engagement letters

New model engagement letters with supporting guidance were issued in August 2008 and a section on tax credits has been circulated to the working party for comment and will be published in 2009. Again, this was a collaborative effort with fellow professional bodies in the tax and accounting sector. Members are strongly encouraged to have engagement letters in place for every client. The guidance notes address some of the issues encountered in practice

such as failure by the client to sign and how best to cap liability to a client.

### Anti money laundering (AML)

The Association in its role as an AML supervisory authority attends a Supervisors' Forum on a quarterly basis and a forum organised by the Serious Organised Crime Agency. As contributors to the CCAB AML guidance, the Association also sits on the CCAB AML working party. Such initiatives enable the Association to ensure that it is taking an approach to AML which is consistent with other supervisory authorities.

We keep members informed on AML issues through various means, including an AML Newsletter. Seminars on AML have been held in London and Leeds and a number of branches have

## New model engagement letters with supporting guidance were issued in August 2008

**Ros Upton**, Chairman



Annie Bailey welcoming ILEX President, **Mark Bishop**, to the Annual Lunch held in September 2008



New member, **Heather Williams**, with her guests at the Admission Ceremony held at the House of Lords in April 2009



included talks on AML in their programmes. In addition, we respond to member queries on AML by telephone and e-mail.

### Practice Registration

In response to increasing external regulatory pressures, a working party has developed a low key, low cost practice registration scheme that can be implemented once the benefits for members and their clients have been clarified and the necessary approvals have been given. Under the proposed scheme members who are principals in practice, who are not already registered with other professional bodies with equivalent practice regulations, would be required to register with the Association and self certify each year that they hold PII and have completed the necessary level of CPD.

### Professional Rules and Practice Guidelines (PRPG)

The PRPG set by the Standards Committee have the protection of both

our members and the public in mind. They set out the professional, ethical and social standards to which members must adhere. Towards the end of 2008, we set up a working party tasked with updating and restructuring the PRPG 2006 in accordance with a 'principles based' approach. This will make the redrafted document consistent with our revised Professional Conduct in Relation to Taxation and also with rules and guidelines of the other main professional bodies as well as reflecting the current environment within which the tax profession operates. The working party will also consider the current policies and procedures in respect of CPD compliance.

### Co-operation with fellow professionals

As can be seen in the Professional Conduct in Relation to Taxation and Engagement Letters projects, we continue to work closely with colleagues in the other tax and accounting professional bodies sharing ideas and best practice. The joint Standards

Committee continues its good working relationship with Confederation Fiscale Européenne ('CFE') and has a representative on the CFE Professional Affairs Committee.

### Committee members

The work of Standards Committee would not be possible without the hard work of all the members of the Committee, the various sub-committees and working parties, all of whom I would like to thank for their contributions.

In 2008, we welcomed Tracy Easman, Matt Coward, Peter Daveney and Alistair Cliff as new volunteer members of the Committee.

A special thank you to David Stedman for the invaluable service he provided to the joint Standards Committee both as previous Chairman and during his time as a Committee member.

**Rosalind Upton** Chairman



**Annual Lunch** held at Fishmongers' Hall in September 2008



**Ryan Harrison** receiving the President's Medal for his excellent performance at the May 2008 sitting of the examination

## Technical Committee

2008 has been another busy year for Technical Committee. Our principal focus continues to be liaison with H M Revenue & Customs (HMRC) and other government departments, in pursuit of one of the Association's major charitable purposes – to promote a simpler and fairer tax system for all.

To this end, a number of Committee members sit on representative panels which meet regularly with senior HMRC officials to discuss and – where possible – influence policy and practice on a range of subjects including corporation tax, VAT, complex personal tax returns, compliance reform, tribunals reform and tax credits.

We continue to work with HMRC on the Tax Agents and Advisers Steering Group (which meets to discuss the development of HMRC policy) and the Working Together Steering Group (which meets to discuss the practical implementation of the department's policy).

Perhaps the most exciting new aspect of this work this year has been our involvement in the process of designing a new Taxpayers Charter for the 21st century. Those who recall the sad demise of the original Charter back in the 1980s will be heartened to learn that – as a result of pressure from the Association and others – the new

Charter will be enshrined in statute, offering a more permanent and robust framework of protection for taxpayers. The process is still at an early stage, but the Association will continue to be involved throughout the remaining stages.

Another focus of the Committee is responding to HMRC and Treasury consultation documents. It is reassuring to note that HMRC is increasingly extending its consultation process by seeking input at successive stages in the development of its policy. This is particularly important with regard to the ongoing process of the "Revenue powers, deterrents and safeguards"

## Perhaps the most exciting new aspect of this work this year has been our involvement in the process of designing a new Taxpayers Charter for the 21st century

**Andrew Meeson**, Chairman



Renter Warden, **Peter Gravestock** (ATT President 1995 - 97) was joined by Nick Goulding, CIOT President, Annie Bailey and members of the Worshipful Company of Tax Advisers at the Lord Mayor's Show on 8 November 2008



**Lori Jarvis** receiving the President's Medal for her excellent performance at the November 2008 sitting of the examination



consultations, in which the Association continues to be actively involved.

It is very pleasing to be able to report that the Committee's activities extend to all corners of the nation, as we are able to contribute to the debate on tax cases with specialist and local significance. In recent months Margaret Ferguson has been lobbying with regard to Scottish seafarers deductions following the *Pride of South America* case, and Gillian McClennahan has initiated a public information release concerning the Inheritance Tax treatment of Northern Irish "conacre" landholdings following the *McClellan* case.

The Committee's work also has its lighter side; we were delighted to be able to support Trevor Johnson in his critique of certain poorly-drafted aspects of the Scottish Parliament's draft proposal to replace council tax with an increased basic rate of income tax. Trevor's description of the London-Edinburgh train driver paying tax on both sides of Hadrian's Wall caused us great amusement.

I would like to express my thanks to Sue Fraser for the efficient administration of Committee matters, especially in ensuring that our technical representations are made within the appropriate time limits.

**Andrew Meeson** Chairman



Guests at the **Joint ATT and CIOT Presidents' Luncheon** held in Edinburgh in February 2008



**Annie Bailey and Lord Howe** at the Admission Ceremony held at the House of Lords in October 2008

## Treasurer's Report

My report this year, for the first time in a number of years, has to be split into two parts to understand fully the financial year to the end of December. Overall we have had another successful year operationally and the financial strength of our organisation remains very strong. The only disappointing aspect to report is the unrealised loss we have suffered, along with many organisations and individuals, on our investment portfolio. All other aspects of our financial health remain good. I am happy to report that all our cash funds are held with UK banks and we have had no exposure to any of the problems arising with Icelandic banks.

The accounts have been prepared using SORP 2005.

### Investments

Our investments decreased in value by £139,595 during the year. This represents a fall of just over 20% when compared to the value at 31 December

2007. This is extremely disappointing but the "loss" is unrealised. As members will be aware, the investments were held primarily to provide funds to cover any necessary expenditure in 2009 when the lease on 12 Upper Belgrave Street expires. A lease has been signed for new premises at Artillery Row and the moving of offices will take place in April. Due to the negotiations undertaken with the landlord, the costs involved in moving to the new offices have been managed successfully which means that we have not needed to realise any of our investment portfolio and therefore the current loss. We are in contact with our investment advisers, Deloitte, about our investment strategy and how best to make use of our investment portfolio and to manage through the current economic turmoil.

### Review of results

The net incoming resources before other

gains and losses for 2008 were £194,987 (2007 (£8,720)). Taking into account the unrealised loss on our investments, the net result for the year is a surplus of £55,392 (2007 £10,052).

### Income

Our membership numbers continued to increase and this has led to another increase in our subscription income. Our other major source of income, student registration fees, has also shown another welcome increase. We were pleased with the number of candidates sitting the new examination syllabus, the numbers being in line with our expectations. Indications are that student registrations and examination candidate numbers are continuing to hold up in the current economic circumstances.

### Expenditure

The bulk of our expenditure is paid to the Chartered Institute of Taxation for sharing costs at 12 Upper Belgrave Street.

**Phil Waller**, Honorary Treasurer



**John Avery Jones**, Judge of the Finance and Tax Chamber of the Upper Tribunal, and **Jeremy White**, Pump Court Tax Chambers, at the reception held at Barber-Surgeons' Hall in April 2008



**Barry Jefford**, George Hay, with the then CIOT Deputy President **Nick Goulding** at the reception held at Barber-Surgeons' Hall in April 2008



Total grants for the year amounted to £18,370 (2007: £4,500). Your Council continues to review applications made by charitable bodies that we feel able to support within our aims and objectives.

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, a mouse mat and a copy of Hardman's tax tables. We intend to continue to provide these publications in 2009. We continue to monitor publications with a view to providing them to the membership as part of their annual subscription.

#### Taxation Disciplinary Board

The Taxation Disciplinary Board Limited continues to administer the Taxation Disciplinary Scheme. Expenditure of £51,450 (2007 £54,500) incurred on behalf of the Taxation Disciplinary Board Limited is included under Members' Services in these financial statements. This cost overall has increased over recent years and this trend is likely to continue. We have a designated reserve to provide some cover in case we have particularly difficult 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

I would like to thank Jean Jesty, Andrew Shearer, and Ralph Pettengell who served on the Finance Advisory Group during the year for their help and to Andy Pickering for his constant support and advice. I would also wish to express my thanks to Richard Geldard who stepped down from the group this year for his past help during my period as Treasurer. Finally, particular thanks must go to Sandra Stone-Waugh, our Financial Controller, for her continued hard work and dedication. She always ensures that I have appropriate information at the right time which always makes the role of Treasurer so much easier.

**Phil Waller** Treasurer

## Overall we have had another successful year operationally



New member, **Vanajah Balakumar**, with her guests at the Admission Ceremony held at the House of Lords in April 2009



**Richard Geldard** welcoming **Rob Ellerby**, the then CIOT President, to the reception held at Barber-Surgeons' Hall in April 2008

## Association Governance

### Compliance statement

The Association operates within the terms of its Memorandum and Articles of Association and its management is under the control of the Council of the Association. 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.

### Council

The Council comprises 19 trustees who provide a wide range of skills and experience. The majority are tax practitioners working in the accountancy and legal professions. They fulfil both executive and non-executive roles such that no individual or small group of individuals can dominate Council decisions. The roles of the President, Deputy President, Vice-President and Secretary are separate and clearly defined. The Council considers that its non-Council Committee members are independent.

The Council met four times during the year to deal with trustee business, review financial performance, strategy and risk at which there were formal agendas 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% (2007 79%) at Council meetings. Council and Committee members are required to make declarations of interest in any matter arising at meetings whenever appropriate. 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 pages 22 and 23.

### 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, has a formal constitution and a separate budget. Its members are appointed by the Councils of the Association and the Institute and comprise a serving member of each Council, a nominee from each of the Association and the Institute and two other independent members. 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 and is authorised to seek any information it requires from members of the Council, the external auditor and the staff. 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 auditor. It met twice during the year, and requests and receives reports from management and from the external auditor on the audit. It meets privately with the auditor and its Chairman or his

President's Advisory Committee		
Annie Bailey <i>Chairman</i>	Jean Jesty	Phil Waller
Richard Geldard	David Stedman	
Member and Student Services Committee		
David Stedman <i>Chairman</i>	Simon Groom	Simon Braidley
Anne Anderson*	Mandar Kulkarni*	Allison Thomson*
Jane Ashton	Katharine Lindley*	Tanya Wadeson*
Bernard Critchley	Stuart McKinnon	
Louise Duffy	Pat Nown*	
Finance Advisory Group		
Phil Waller <i>Chairman</i>	Jean Jesty	
Richard Geldard	Ralph Pettengell	
Andrew Shearer *		
Examination Committee		
Stuart McKinnon <i>Chairman</i>	Sue Short ( <i>Chief Examiner</i> )	
Geoff Fraser	Karen Eckstein	
Annie Bailey		

Technical Committee		
Andrew Meeson <i>Chairman</i>	Jean Jesty	Peter Rayney*
Graham Batty*	Trevor Johnson*	Sunil Sampat*
Ann Elmer*	John Kimmer*	Mike Steed*
Margaret Ferguson*	Gillian McClenahan*	Stephen Taylor*
Peter Gravestock*	Annie Bailey	Neil Warren*
Paul Hill*	Yvette Nunn	
Standards Committee (joint with the Institute)		
Richard Geldard <i>Chairman</i>	Matt Coward*	John Elliott*
Tracy Easman*	Susan Johnson*	Stuart McKinnon
Julian Nelberg	David Stedman	
Audit Committee		
Peter Gravestock <i>Chairman</i>	Richard Geldard	
* Co-opted member		

deputy attends the external audit scope and audit closure meetings. It considers annually a wide range of audit-related subjects and reports directly to the Council 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 although their expenses incurred on Association business are reimbursed. There is provision in paragraph 5 of the Memorandum of Association for up to six members of the Council or former members who have served on the Council in the last three years to receive remuneration for their services as a lecturer or examiner. During 2008 one member of Council was paid for his services as a lecturer at the student training conferences.

#### Internal controls

The respective responsibilities of the Council and auditor in connection with the financial statements are explained on pages 24 to 25. The Council's statement on going concern is set out below. There were no non-audit services provided by the auditor during the year.

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 financial, operational and compliance controls and risk management.

Responsibility for managing the business of the 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 and to the Secretary 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 the external auditor, the Audit Committee and other Committees.

The Council keeps under review the need for internal audit at the

Association. The Council's current view, supported by the Audit Committee and the external auditor, 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 review 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 2009 and the timing of expenditure relating to the strategy to 2014 and is satisfied that it is appropriate to prepare the financial statements on the going concern basis.

Representations on committees of the Institute

<b>Officers Group</b>	<b>Membership Committee</b>	<b>Examinations Sub-committee</b>
Annie Bailey	Bernard Critchley	Stuart McKinnon
<b>Education Committee</b>	<b>Technical Committee</b>	Karen Eckstein
Stuart McKinnon	Andrew Meeson	Geoff Fraser *
<b>Treasurer's Committee</b>		Sue Short ( <i>Chief Examiner</i> )
Phil Waller		Annie Bailey
		<b>Tax Adviser Sub-committee</b>
		Jean Jesty
		* Co-opted member

## Statement of Directors' Responsibilities

The directors, who are members of Council and also the trustees of the Association, are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the Association and of the profit or loss of the Association for that period. In preparing those financial statements, the directors are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) 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 keeping 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information on the Association's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

## Independent Auditor's report

### To the Members of the Association of Taxation Technicians

We have audited the financial statements on pages 26 to 35.

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 the auditor

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 whether in our opinion the Annual Report is consistent with the financial statements.

In addition we report to you if, in our opinion, 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, the Statement of Council and Advisers, the Statement of the Enforcement of Standards, Reports from the Member and Student Services Committee, Examination Committee, Standards Committee and Technical Committee, the Treasurer's Report and the Association's 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 directors 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 affairs of the Association as at 31 December 2008 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; and
- the information given in the Annual Report of the Council is consistent with the financial statements.

#### Baker Tilly UK Audit LLP

Registered Auditor  
Chartered Accountants  
1st Floor  
46 Clarendon Road  
Watford  
Hertfordshire WD17 1JJ

3 June 2009

## Statement of Financial Activities (including income and expenditure account)

for the year ended 31 December 2008

	Notes	Unrestricted funds 2008 £	Unrestricted funds 2007 £
<b>Incoming resources</b>			
<b>Incoming resources from generated funds:</b>			
Activities for generating funds		26,016	22,037
Investment income	2b	75,841	71,872
<b>Incoming resources from charitable activities</b>	2a	<b>1,501,877</b>	1,291,918
<b>Total incoming resources</b>		<b>1,603,734</b>	1,385,827
<b>Resources expended</b>			
<b>Costs of generating funds:</b>			
Investment management costs		3,105	3,055
<b>Charitable activities</b>	2c	<b>1,264,882</b>	1,238,550
<b>Governance costs</b>	2e	<b>140,760</b>	152,942
<b>Total resources expended</b>		<b>1,408,747</b>	1,394,547
<b>Net incoming resources/(outgoing resources)</b>		<b>194,987</b>	(8,720)
Net gain/(loss) for the year		<b>194,987</b>	(8,720)
<b>Other recognised gains and losses</b>			
Unrealised (loss)/gain on investment assets		(139,595)	18,772
<b>Net movement in funds</b>		<b>55,392</b>	10,052
<b>Reconciliation of funds</b>			
Total funds brought forward		1,068,896	1,058,844
<b>Total funds carried forward</b>	9	<b>1,124,288</b>	1,068,896

The Statement of Financial Activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities.

## Balance Sheet

as at 31 December 2008

	Notes	2008 £	2007 £
<b>Fixed assets</b>			
– Investments	7a	<b>498,886</b>	638,481
– Computer costs	7b	<b>17,702</b>	23,120
<b>Current assets</b>			
Stock	3	<b>21,957</b>	18,204
Debtors	4	<b>26,349</b>	26,590
Cash on short-term deposit and at bank	10	<b>1,032,098</b>	889,796
		<b>1,080,404</b>	934,590
Less: Creditors			
Amounts falling due within one year	5	<b>(332,645)</b>	(415,469)
		<b>747,759</b>	519,121
		<b>1,264,347</b>	1,180,722
Creditors: Amounts falling due after one year	6	<b>(140,059)</b>	(111,826)
<b>Net assets</b>		<b>1,124,288</b>	1,068,896
<b>Income funds</b>			
Unrestricted	9	<b>1,124,288</b>	1,068,896

Approved by the Council and authorised for issue on 26 March 2009 and signed on its behalf by:

**A J Bailey**, President

**P Waller**, Treasurer

**A R Pickering**, Secretary

## Cash flow statement

for the year ended 31 December 2008

	Notes	2008 £	2007 £
Net cash inflow from operating activities		72,382	89,047
Return on investments and servicing of finance:			
Fixed asset investments		12,894	15,762
Short-term deposits		62,947	56,110
Capital expenditure:			
Purchase of fixed assets		(5,921)	(28,701)
Management of liquid resources			
Cash placed on short term deposit		(90,477)	(128,013)
Increase in cash	10	51,825	4,205
<b>Reconciliation of net incoming resources to net cash inflow from operating activities</b>			
Net movement in funds		194,987	(8,720)
Interest and dividends received		(75,841)	(71,872)
Gain/(Loss) before other income		119,146	(80,592)
(Increase)/Decrease in stocks		(3,755)	17,114
Decrease in debtors		241	2,690
Depreciation		11,340	5,581
(Decrease)/Increase in creditors and deferred income		(54,590)	144,254
Net cash inflow from operating activities		72,382	89,047

## Reconciliation of net cash flow to movement in net funds

	2008	2007
Increase in cash in the year	51,825	4,205
Cash outflow from decrease in liquid resources	90,477	128,013
Change in net debt resulting from cash flows	142,302	132,218
Net funds at 1 January 2008	889,796	757,578
Net funds at 31 December 2008	1,032,098	889,796

## Notes to the Financial Statements

### for the year ended 31 December 2008

#### 1. Accounting Policies

##### 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 Chartered Institute of Taxation is a connected charity as defined in the SORP, but the Association is not subordinate to it.

##### a) Depreciation

Depreciation is calculated to write off the cost of fixed assets over their estimated useful lives on a straight line basis as follows:

Computer equipment and software – 25%

##### 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. The registration period is five 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

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

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

##### e) Resources expended

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 senior management team. Accommodation costs are allocated to charitable costs and governance costs based on the office space occupied by staff involved in delivering services and staff involved in the general running of the Association.

Accommodation costs have been allocated between charitable activities and governance activities at 92% and 8% respectively. Allocation between individual charitable activities is in line with direct costs.

Office service costs included in the Service Charge from the Chartered Institute of Taxation have been allocated between individual charitable activities in line with direct costs.

Other office service costs paid directly by the Association have been allocated between charitable activities in line with direct costs.

Salary costs have been allocated based on the costs of employees working within the charitable activity. For support staff, costs have been allocated in line with direct costs.

##### f) Costs of generating funds

Cost of generating funds are the costs associated with generating investment income and includes the cost for managing investments.

##### g) 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.

##### h) 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.

##### i) 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.

##### j) Stock

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

##### k) Funds structure

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

##### l) 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.

##### m) Treatment of irrecoverable VAT

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

## Notes to the Financial Statements continued for the year ended 31 December 2008

### 2. Income and expenditure

#### 2a. Breakdown of incoming resources from charitable activities

Activity or programme	2008 £	2007 £
Subscription fees	787,426	673,947
Entrance fees	14,544	13,714
Student registration fees	109,092	114,515
Examination fees	454,833	382,708
Conference fees	90,525	84,865
Sales of books and merchandise	45,457	22,169
<b>Total incoming resources from charitable activities</b>	<b>1,501,877</b>	<b>1,291,918</b>

#### 2b. Investment income

	2008 £	2007 £
Dividends	12,894	15,762
Interest	62,947	56,110
	<b>75,841</b>	<b>71,872</b>

#### 2c. Breakdown of costs of charitable activities

Activity or programme	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total £
<b>2008</b>				
Membership services	301,780	18,370	289,324	609,474
Student services	265,042	–	273,622	538,664
New Examination Structure	36,880	–	–	36,880
Promotion	36,249	–	43,615	79,864
<b>Total cost of charitable activities</b>	<b>639,951</b>	<b>18,370</b>	<b>606,561</b>	<b>1,264,882</b>
<b>2007</b>				
Membership services	356,206	4,500	276,338	637,044
Student services	270,638	–	249,187	519,825
New Examination Structure	23,594	–	–	23,594
Promotion	24,426	–	33,661	58,087
<b>Total cost of charitable activities</b>	<b>674,864</b>	<b>4,500</b>	<b>559,186</b>	<b>1,238,550</b>

**2d. Support costs breakdown by activity**

Support Costs	Member services	Student services	Publicity costs	Governance costs	Total
<b>2008</b>					
Accommodation	23,920	21,050	2,870	4,160	52,000
Office services costs	33,500	29,480	4,020	–	67,000
Salary costs	204,530	199,003	33,440	63,027	500,000
Annual service charge for 2007					619,000
Other office service costs	27,374	24,089	3,285	–	54,748
Total support costs (inclusive of support costs allocated to governance costs)	289,324	273,622	43,615	67,187	673,748
<b>2007</b>					
Accommodation	23,276	17,774	1,270	3,680	46,000
Office services costs	45,100	34,440	2,460	–	82,000
Salary costs	191,375	184,306	29,026	59,293	464,000
Annual service charge for 2007					592,000
Other office service costs	16,587	12,667	905	–	30,159
Total support costs (inclusive of support costs allocated to governance costs)	276,338	249,187	33,661	62,973	622,159

With the exception of the Chief Executive of the Institute all staff are jointly employed by the Association and the Institute. Costs actually disbursed by the Institute have been attributed to the Association at an agreed proportion. A proportion of the costs of 28 employees was attributed to the Association and the average number of staff employed by the Institute and the Association staff was 58 (54 – 2007). Staff costs include staff time on governance, membership services, student services, publicity and support. The following reflects the position of all staff, not just those who work solely or predominately for the Association, whose salary and benefits in kind, including pension contributions, fell within the stated scales.

	2008	2007
£70,001 – £80,000	1	3
£80,001 – £90,000	3	0
£110,001 – £120,000	1	1

**2e. Governance costs comprises the following:**

	2008	2007
Annual Report	18,026	13,278
Legal and professional fees	3,517	30,111
Council and Committees	35,246	37,017
Staff costs	63,027	59,293
Auditor's remuneration	8,010	7,226
Miscellaneous expenses	8,774	356
Accommodation	4,160	3,680
Consultancy costs	–	1,981
	<b>140,760</b>	<b>152,942</b>

## Notes to the Financial Statements continued for the year ended 31 December 2008

### 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 £706.

Travel expenses are reimbursed in respect of expenditure incurred on the Association's business. In the year, 16 directors claimed reimbursement for travelling expenses totalling £27,179 (2007: 19 claimed £30,225). Payments totalling £500 (2007: £3,512) were made to one director for services as a conference speaker.

### 2g. Grants payable in furtherance of the charity's objects

This year the Association paid grants of £19,370 (2007 – £7,500). Total value of cancelled grants was £1,000 (2007: £3,000). *Tax Volunteers* and *TaxAid* were the only recipients of grants from the Association in 2008. The aims of the recipients are in line with the objectives of the Association.

### 3. Stock

	2008 £	2007 £
Publications, stationery and medals	21,957	18,204

### 4. Debtors

	2008 £	2007 £
Prepayments	12,945	9,429
Accrued income	6,072	8,899
Other debtors	7,332	8,262
	<b>26,349</b>	<b>26,590</b>

### 5. Creditors – Amounts falling due within one year

	2008 £	2007 £
Creditors and accruals	50,825	60,793
The Chartered Institute of Taxation	29,513	239,598
Taxation Disciplinary Board	–	2,759
Fees and subscriptions in advance	252,307	112,319
	<b>332,645</b>	<b>415,469</b>

**6. Deferred Income**

	2008 £	2007 £
Student registration fees		
Balance at 1 January	<b>111,826</b>	64,730
Fees received	<b>161,556</b>	152,605
Transfer to income	<b>(64,513)</b>	(61,041)
Balance at 31 December	<b>208,869</b>	156,294
Subscriptions and other fees	<b>183,497</b>	67,851
	<b>392,366</b>	224,145
Fees and Subscriptions in advance (see note 5)	<b>(252,307)</b>	(112,319)
	<b>140,059</b>	111,826

**7a. Fixed assets – Investments**

	2008 £	2007 £
Market value at 1 January	<b>638,481</b>	619,709
Unrealised (Loss)/Gain	<b>(139,595)</b>	18,772
Market value at 31 December	<b>498,886</b>	638,481
Historical cost at 31 December	<b>545,000</b>	545,000

The following investments represent a holding with a market value at 31 December 2008 in excess of 5% of the portfolio.

	2008 %	2007 %
<b>UK fixed interest</b>		
Merrill Lynch Charinco Fund – income shares	<b>13.60</b>	10.14
COIF Charities Fixed Interest Fund – income shares	<b>14.48</b>	10.84
Schroders Charity Equity Fund – income funds	<b>15.28</b>	16.03
Merrill Lynch Charishare – income shares	<b>17.89</b>	21.42
<b>Property</b>		
Glanmore Property Fund	<b>8.61</b>	11.64
<b>Managed</b>		
Baillie Gifford Managed Fund	<b>12.59</b>	12.16
Cazenove Portfolio Fund Accumulation units	<b>17.55</b>	17.77

## Notes to the Financial Statements continued for the year ended 31 December 2008

### 7b. Fixed assets – Computer equipment software

	2008 £	2007 £
Cost at 1 January	28,701	–
Additions	5,921	28,701
<b>Cost at 31 December</b>	<b>34,622</b>	<b>28,701</b>
Depreciation at 1 January	(5,581)	–
Charge for the year	(11,339)	(5,581)
<b>Depreciation at 31 December</b>	<b>(16,920)</b>	<b>5,581</b>
<b>Net book value at 31 December</b>	<b>17,702</b>	<b>23,120</b>

### 8a. Capital commitments

Capital commitments authorised but not contracted for at 31 December 2008 £nil (2007: £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 £10,000, payable within 1 year of the balance sheet at 31 December 2008.

### 9. Income funds – Unrestricted

	At 1 January 2008 £	Transfers £	Net Movement in Funds £	At 31 December 2008 £
General	511,896	(13,000)	55,392	554,288
Designated:				
Disciplinary hearings	120,000	–	–	120,000
Property	350,000	–	–	350,000
Information Technology	70,000	30,000	–	100,000
Publications	–	–	–	–
Regulation	–	–	–	–
New examination structure	17,000	(17,000)	–	–
	<b>1,068,896</b>	<b>0</b>	<b>55,392</b>	<b>1,124,288</b>

The trustees have set aside an amount in respect of marketing to be spent in 2009. The projected spend from other designated funds is explained on pages 6 and 7 of the trustees annual report.

**10. Analysis of changes in net funds**

	At 1 January 2008 £	Cash flows £	At 31 December 2008 £
Balance at bank	4,786	51,825	56,611
Cash on short-term deposit	885,010	90,477	975,487
	<u>889,796</u>	<u>142,302</u>	<u>1,032,098</u>

**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. 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 formula for 2007 to 2009 was agreed in 2006. The total service charge for the year of £619,000 (2007: £592,000) is shown in note 2(d) to the financial statements. The amount due to the Institute at the balance sheet date was £29,513 (2007: £239,598).

**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 41. Joined Council in 2005. Became a member of the Association in 1993. Jane has worked in various Directorates in the former Inland Revenue and is now a Senior Policy Adviser for HMRC Individuals Customer Unit, based in London. A member of the Member and Student Services Committee since 1996 and a member of the Marketing and Website working parties.

### Annie J Bailey

Age 48. Joined Council in 1997 and appointed President in July 2008. 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. Chairman of Technical Committee from July 2007 to July 2008, representing the Association on the Technical Committee of the Chartered Institute of Taxation. Chairman of Member and Student Services Committee 2006 to 2007. Member of the Examinations Subcommittee with the Institute, and Chairman of the Examination Committee with overall responsibility for co-ordination of the Association's examinations from July 2000 to July 2007. Examiner for the Association from 1989 to 2007. Senior Tax and Trust Services Manager with Menzies, specialising in capital taxes and the taxation and administration of trusts and estates.

### Simon J Bradley

Age 45. Joined Council in 2003 and appointed Vice-President in July 2008. Became a member of the Association in 1998. After graduating from Sheffield and serving time with the Inland Revenue, several international and then smaller accountancy firms, he operated his own his own practice. Now working in the City of London for niche tax firm Argenta Taxation Consultants, who specialize in the Lloyd's insurance market. Also a former registered member in practice, South West Region Branches Coordinator and Chairman of the Severn Valley Branch. Was co-opted onto Member and Student Services Committee and writes the ATT Editorial pages for Tax Adviser.

### Jeremy Coker

Age 45. Joined Council in 2008. Has served the London Branch in various capacities and is currently Co-chairman. A member of the Institute's Owner Managed Business Technical Committee. Tax partner with a West End firm of chartered accountants, Auerbach Hope.

### Bernard Critchley

Age 52. Joined Council in 2006. Became a member of the Institute in 1993. Having previously worked with national firms as well as one of the largest firms in the West Country, started his own firm of Chartered Tax Advisers in 2003. A member of the Member & Student Services Committee, and the Institute's Membership Committee. Currently South West Regional Branches Co-ordinator. Past Chairman and Founder Member of Somerset & Dorset Branch.

### A Louise Duffy

Age 39. Joined Council in 2004. Qualified as a member of the Association in 1993 and as a CTA in 1995. Training Schemes Manager for Armstrong Watson in Carlisle. A member of the Member and Student Services Committee and a past member of the Technical Committee. Past Chairman and Founder Member of Cumbria and South West Scotland Branch.

### Karen M Eckstein

Age 43. Joined Council in 2008. Became an associate member of the Institute in 1993 and has been, a member of Joint Standards Committee for many years. Partner in Watson Burton LLP, a firm of solicitors, based in Leeds, advising on tax litigation and tax related professional negligence claims. In 2007 Karen received "highly commended" award for Tax Lawyer of the Year at the LexisNexis Taxation awards.

### Richard Geldard

Age 55. Joined Council in 2001. President from July 2007 to July 2008. Qualified as an Associate of the Institute in 1988 winning the Butterworths 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. Vice Chairman of the joint Standards committee and member of the Audit committee. Former Treasurer and Chairman of the Technical committee. Past Chairman of Leeds Branch.

### Simon J Groom

Age 46. Joined Council in 2003. Qualified as a chartered accountant in 1987 with Arthur Young before moving to work for the Financial Training Company. Became an Associate of the Institute in 1991. Since qualifying has been involved with training in some form for the past 20 years and has lectured regularly at Association and Institute student conferences. Recently involved with the implementation of the new examination structure. Head of Tax Training at Tolley. Member of the Member & Student Services Committee.

### Jean Jesty

Age 56. Joined Council in 1996 and was President from July 2005 to July 2007. Member of the Finance Advisory Group; former Chairman of the Technical Committee and of the Member and Student Services Committee. A former Inspector of Taxes, now a tax partner with the Yorkshire based firm of JWP Creers, Chartered Accountants. Became an Associate member of the Institute in 1985 and a Fellow in 1995; served on the Council of the Institute from 1995 to 2007. Past Chairman of Leeds Branch.

**Chris Jones**

Age 41. Joined Council in 2006. Qualified as a member of the Association in 1992 and as an associate of the Institute in 1994. Training ATT and CTA students since 1995 and is currently Director of Tolley Tax Training. Lectures around the branches and at both ATT and CIOT conferences. Appointed to the Council of the Institute in 2003 and is chairman of its Communications and Brand Management Committee.

**Stuart G McKinnon**

Age 51. Joined Council in 1999. Qualified as a CTA in 1985. Chairman of the Examination Committee and a member of the Member and Student Services Committees. Partner in the Charlton Williamson Partnership, a firm of accountants and business advisers in Newcastle Upon Tyne. Past Chairman of the Newcastle and District Branch.

**Andrew Meeson**

Age 48. Joined Council (and Association) in 2007. Joined Institute in 1993 after winning Institute Prize in 1990 at Intermediate level. Joined Technical Committee in 2006 and has been its Chairman since 2008. Following a wide-ranging career spanning the Inland Revenue, Price Waterhouse and HBOS Group, now runs a Midlands-based company offering specialist tax and pension support to entrepreneurial clients. Lectures widely on tax and pension-related issues.

**Natalie A Miller**

Age 45. Joined Council in 2005. Passed ATT examinations in 1993 and ATII (as it was then) in 1995. After time in the personal tax department of KPMG and Ernst & Young, Natalie has worked for PwC for the last 8 years in the Tax Knowledge & Innovation Group, where she specialises in personal and trust taxation and in tax knowledge management. She was appointed to the Council of the Institute in 2004 and is a member of its capital gains tax and investment income sub-committee. She is currently in her second term as Chairman of East Anglia Branch.

**Yvette E Nunn**

Age 44. Joined Council in 2000. Became a member of the Association in 1993. Member of the Technical Committee. Chairman of Birmingham and West Midlands Branch 1997-1999. Member of the Council and Membership Committee of the Institute. Director for the Birmingham office of Berkeley Associates.

**Vincent Oratore**

Age 49. Joined Council in 2008. A solicitor who joined the Institute in 1986. He is a Fellow and Vice-President of the Institute and has been involved in the Technical work of the CIOT since the early 1990s. Vincent is a Managing Director in the London Branch of Banque AIG, a company in the AIG Inc group. He has authored and co-authored a number of publications including 'a tax guide to borrowing in the Euromarkets'. Now a collectors' item. Vincent began his professional life as a solicitor, intentionally specialising in corporate taxation and accidentally ending up in banking.

**Ralph Pettengell**

Age 48. Joined Council in 2006. Member of the Finance Advisory Group. Is currently an Independent Financial Adviser with Bluefin Advisory Services following the purchase of his Business, Chambers and Newman, in December 2007. Ralph has been a Registered Independent Financial Adviser for 11 years and prior to that held senior management roles at the Britannia Building Society and Halifax Building Society's IFA arm. One of the first in the UK to obtain the Fellowship status by examination of the Society of Financial Advisers FSFA, now known as FPFs. ACII qualification specialising in Pensions and a Chartered Financial Planner.

**David W Stedman**

Age 58. Joined Council in 2001 and appointed Deputy President in July 2008. Became a member of the Association in 1993 and currently Chairman of the Member and Student Services Committee on which he has served since 1998. Previous Chairman of the joint Standards Committee. 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.

**Philip Waller**

Age 46. Joined Council in 2004. Honorary Treasurer and Chairman of the Financial Advisory Group since 2006 and a member of the Institute's Treasurer's committee. Tax partner with Mazars LLP in the Midlands and has responsibility for their Dudley, Birmingham and Nottingham offices. A former Chairman of Leeds Branch and Secretary to the Birmingham and West Midlands Branch.

**Secretary, Andrew R Pickering**

Age 59. 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. Past Secretary of the Taxation Disciplinary Board.

## New members 2008

We were delighted to welcome the following new members during 2008

- Abbas** Zaheer Ali FCA  
**Abel** Kenyon Andrew BA  
**Abery** Amanda Jane ACCA  
**Adams** Mark Richard  
**Adesanya** Anuoluwapo  
**Agyeman-Mensah** Samuel BSc  
**Ainsworth** Matthew Charles  
**Ali** Neelum Shazadi BA  
**Allmark** Neil Matthew LLB(Hons)  
**Amir** Zubbia FCA  
**Anderson** Keir MA(Hons)  
**Anderson** Lauren  
**Andrews** Kelly Louise MAAT  
**Armitage** Simon John  
**Ashford** Jonathan Paul BSc(Hons) ACCA  
**Austin** Jennifer Spillman  
**Abuin** Michelle Louise  
**Auluck** Sanjay  
**Ayres** Dawn Marie  
**Bagg** Elizabeth Ann  
**Bailey** William Gordon  
**Baker** Clare Elizabeth BSc(Hons)  
**Baker** Lara Louise BSc  
**Bannerman** Paul Mario BA  
**Barletta** Luke  
**Barnes** Leslie June MAAT  
**Barrett** Mark  
**Bates** Rebecca Mary  
**Bead** Stuart Ryan  
**Beaumont** Theresa Mary  
**Beckett** Belinda Jane Elizabeth  
**Beesley** Clive John ACA  
**Bell** Garry James LLB(Hons) ACA  
**Benstead** Melanie ACMA MAAT  
**Bergmann** Christina Jane BSc  
**Bhachoo** Parminder Singh BSc(Hons)  
**Biagi** Umberto Alfonso BSc FCCA  
**Birch** Laura Louise BA(Hons)  
**Black** Laura  
**Blakemore** Valery  
**Blessington** Thomas Paul BSc(Hons)  
**Bolton** Simon Andrew  
**Bolton** Victoria Louise  
**Bond** David John FCA  
**Bond** Mathew David  
**Bond** Simon  
**Bontoft** Graham Peter BA(Hons)  
**Botting** Hugh Derek BA(Hons) ACA  
**Bowie** Scott  
**Bowle** Laura Suzanne  
**Bowyer** Ann-Marie BSc  
**Bradley** Linda Julia  
**Brailsford** Philip MAAT  
**Brassey** John Hamilton  
**Bristed** Peter BSc PhD  
**Bristow** Patricia BA(Hons) ACCA  
**Broadhurst** Robert Arthur  
**Brodrick** Andrew Raymond BA(Hons)  
**Broomfield** Edward  
**Brown** Jennie Alexandra MAAT  
**Brown** Larissa  
**Brown** Tara Jayne  
**Browne** Rupert Henry James MAAT  
**Bryce** Stephen BSc (Hons)  
**Buckworth** Jennifer Elaine  
**Bull** John David BSc  
**Bunting** Emma Louise LLB  
**Burchner** Anna  
**Busby** Sally-Ann MAAT  
**Buzzard** Paul Jeremy MAAT  
**Byrne** Alastair James BA(Hons) ACA  
**Campbell** Gordon Andrew ACA  
**Campbell** Roger BSc(Hons)  
**Carson** Daniel John BSc(Hons)  
**Cartwright** Lesley Ann Margaret  
**Chant** Mark Andrew  
**Chappell** James  
**Chawda** Bhavesh Bhagwanji  
**Cheeseman** Keren  
**Christian** Stuart ACA  
**Clapp** Adele Elaine BA(Hons)  
**Clark** James Anthony  
**Clark** Paul Martin BA(Hons)  
**Clarkson** Dawn MAAT  
**Clements** Serena  
**Clifford** David John BSc(Hons)  
**Cocker** Alan Wayne BA(Hons)  
**Coker** Jeremy BSc(Hons) FCCA  
**Cole** Phil  
**Collins** James Michael William  
**Coombs** Sarah Jane  
**Cornish** James Roland  
**Cosgrove** Alice Jane BSc  
**Cowans** Clare Helen  
**Cox** Crispian Philip  
**Cox** Emma June  
**Cresswell** Paul Andrew  
**Crew** David Michael LLB(Hons)  
**Crispin** Paul Jeffrey LLB  
**Crofts** Lisa Ann  
**Cummins** Anthony ACA  
**Darling** Belinda Jane  
**Darling** Rebecca Louise  
**Davies** Alyson Katheryn MAAT  
**Davies** Peter John  
**Day** Suzanne Louise Purnell BSc  
**Daykin** Michelle Suzanne  
**De La Rue** Robert Craig BSc  
**Dean Alan** Finlay MA  
**Desai** Jigna  
**Dhillon** Pavandip Singh  
**Dilks** Christopher  
**Dillon** Catherine Mary BA(Hons)  
**Doe** James  
**Donohue** Sean Gregory  
**Dosanj** Anoop BSc  
**Downie** Yvonne Margaret  
**Drakes** Ian Richard BSc(Hons)  
**Duff** Claire LLB  
**Duffield** Gemma BA(Hons)  
**Eckstein** Karen Marie LLB(Hons) Solicitor  
**Edwards** Nicholas Robert  
**Edwards** Verity Jane BA  
**Ellison** Lynsey  
**Else** Jenny Louise  
**Eriksson** Kate Helena BA(Hons)  
**Etherington** Christopher Lionel George BA(Hons)  
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**Everard** Carl  
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**Featherstone** Christine Mary Delahaize MAAT  
**Fidler** Natasha Louise  
**Field** Matthew Newcomb  
**Finnemore** Graham Lionel LLB LLM  
**Fisher** Carolyn Dawn Edith FCCA  
**Fisher** Dayd Ernest BSc  
**Fisher** Sarah Jane BA  
**Fitzgibbon** Elizabeth Anne MAAT  
**Fitzpatrick** Maire  
**Foster** David Thomas  
**Foulkes** Hannah  
**Fowler** Claire Louise  
**Franca** Guilherme Dargam BSc  
**Franis** Marsha Theodora  
**Freeman** Emma Louise  
**Freeman** Susan Anne  
**Froley** Simon Timothy BA  
**Frost** Graham Rodwell  
**Froud** Helen Mary  
**Fryer** Muriel Lois BA(Hons)  
**Fursier** Timothy Paul  
**Gane** Laurence Gracent BA(Hons)  
**Garcha** Rajvinder Kaur BA(Hons)  
**Gates** Tim James LLB  
**Gemmell** Janice Elizabeth LLB(Hons)  
**Gillies** Stuart Alexander  
**Gillman** Stacey  
**Goddard** Claire Ann BSc(Hons)  
**Goldsworthy** Ben Joseph BSc(Hons)  
**Goodall** Corin  
**Goult** Robert Anthony Laidlaw BSc  
**Graham** Simon McRae BSc(Hons)  
**Graves** Neil Thomas BA(Hons)  
**Grayson** Jon-Dean  
**Green** David William  
**Green** Richard BA(Econ)(Hons)  
**Green** Steven James  
**Greene** Dominic Andrew BA(Hons)  
**Grehan** Joseph Peter BSc  
**Griffin** Darren Philip ACA  
**Griffin** Kevin  
**Guichard** Louise Marie BA  
**Gunning** Helen Elizabeth BSc(Hons)  
**Guthrie** Katherine Anne MAAT  
**Guven** Behiye BA  
**Hacker** Katie Elizabeth BA(Hons)  
**Hadley** Mark Daniel BSc(Hons)  
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**Halling** Kathryn Louise  
**Hamilton** Julie Elizabeth BSc  
**Hargraves** Eleanor Laura BSc(Hons)  
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**Holland** Gail Linsey BA(Econ)  
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**Horsfield** Andrew Philip BA(Hons)  
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**Houghton** Thea Hope BA  
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**Huish** Tina Jane MAAT ACA  
**Hunt** Michael  
**Huntley** Paul James  
**Hurley** Edward Stephen MAAT  
**Hurst** Stephanie Mary Kate  
**Hussain** Tair LLB  
**Hutchinson** Gemma Zoe  
**Hutchinson** Victoria ACCA  
**Inglis** Rosemary Anne BSc(Hons) MSc  
**Ison** Oliver James  
**Ivanov** Anton Chavdarov BA  
**Jackson** Anna  
**Jackson** Claire Sylvia  
**Jackson** Martin David  
**Jackson** Timothy  
**Jamison** Melanie  
**Jayawardane** Eleanor BSc  
**Jemison** Martyn BA(Hons) MAAT  
**Jenkins** Marcus Morishima MA  
**Jennison** Michael BA(Hons)  
**Johnson** Toby Michael BSc(Econ)  
**Jones** Penelope Lisa FCCA  
**Joss** Jennifer  
**Kanesanathan** Vanessa Paula LLB  
**Kauser** Jabeen LLB  
**Keeley** Charlotte  
**Keeley** Rachel Kate FMAAT  
**Kerrigan** Stephen Paul  
**Khan** Amjad Ali BA ACCA  
**Khan** Shabnum BA  
**Kidgell** Jennifer Elizabeth  
**Kidman** Adam Philip BA(Hons)  
**Kidson** Lucy Anne BA  
**King** Katie Louise  
**Kirk** Simon Peter  
**Kirkbride** Simon Joseph  
**Kite** Penny BED(Hons)  
**Large** Victoria Louise BSc(Hons)  
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**Lawson** Victoria Elizabeth  
**Leach** Elizabeth Anna

- Lee** Mark William  
**Leighton** Stephanie Ann  
**Lenczuk** Marta Malgorzata  
**Lenczuk** Slawomir Adam  
**Lester** Karen Elizabeth ACCA MAAT  
**Leung** Peter Chun Wai LLB  
**Levett** Suzanne  
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**Nessi** Gianluca  
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**Price** Gemma Dawn BA(Hons)  
**Proctor** Dawn  
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**Sal** Tulay BA(Hons)  
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**Shafar** Jade Nicole BA  
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**Taylor** Jane Beatrice MAAT ACMA  
**Taylor** Matthew James  
**Taylor** Robyn Louise  
**Taylor** Timothy John BA(Hons)  
**Temple** Catherine  
**Theodorou** Christakis  
**Thiim** Benjamin John  
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**Thomson** Louise  
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**Tucker** Elizabeth Sarah BSc(Hons) MAAT  
**Tucker Lee** Michael  
**Turton** Trevor  
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**Venn** Victoria Anne BSc  
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**Wallwork** Christine Diane  
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**McCrohon** MPhil(Cantab) BSc TEP Solicitor  
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**Yatsenko** Evguenia BA MA ACCA  
**Zasada** Julie Palmer BA(Hons)  
**Zelin** Karen Sylvia

## Notice of Annual General Meeting

Notice is hereby given that the nineteenth Annual General Meeting of the members of The Association of Taxation Technicians will be held at One Queen Anne's Gate, London SW1H 9BT on Wednesday 8 July 2009 at 2.00 p.m.

### Ordinary Business

1. To receive and adopt the Report of the Council for 2008.
2. To receive and adopt the audited Financial Statements of the Association for the year ended 31 December 2008.
3. To re-elect as Members of Council Jeremy Coker, Karen Eckstein and Neil Warren who retire under Article 67.
4. To re-elect as Members of Council Simon Bradley, Louise Duffy, Simon Groom and Stuart McKinnon who retire under Article 76.
5. To reappoint Baker Tilly UK Audit LLP as auditor of the Association.

By order of the Council

**Andrew R Pickering** Secretary  
12 Upper Belgrave Street  
London  
SW1X 8BB  
26 March 2009

### 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 1st Floor, Artillery House, 11-19 Artillery Row, London SW1P 1RT 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.



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