

# ATT Welcomes, March 2018

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## Springtime to bloom

Welcome to March everyone. I am writing this article in what is forecast to be the coldest week of the winter so far, so I hope that when you read this, spring will have bloomed for us all. Meteorological spring starts on 1 March and astronomical spring starts later on 20 March, and this change of season leads me to consider 'our' own tax seasons.

Spring is no longer the time of the UK Budget but it still signals the end of one tax year and the start of the next. For those of us in compliance roles, this means the year-end duties on our client payrolls and a time to start contacting clients for their tax return information for the year just ended. It is time for last-minute studying for those taking the ATT & CIOT examinations at the end of spring. For the ATT, it is the season for the Prizewinners' Lunch and the ATT Admission Ceremony; a time to acknowledge the hard work and commitment of our successful students in previous examinations and to welcome them to the ATT family.

Summer is the time for the start of the ATT Conferences, a chance for like-minded colleagues to meet and catch up on any new tax and accounting rules and proposed or rumoured changes. And a period to complete Forms P11D in the payroll world, for those employers who still have benefits and expenses not dealt with through the PAYE coding system. Maybe it is a time for some of us to have holidays and enjoy the sunshine? For me, personally, summer 2018 will see me elected as President of the ATT – an honour that I am still in awe of!

Autumn is now the time of the UK Budget, where we learn of the next batch of changes the Government of the day has in store for us. It is the time for the Autumn Residential Conference in Warwick and autumn 2018 will see the UK host the General Assembly of the CFE (Confédération Fiscale Européenne) in London. The last days of autumn see the second sitting for students taking the ATT & CIOT examinations, too.

Winter arrives again with chilly days, and deadlines to meet. And so it goes on for us all, seasons come and seasons go, calls come for tax change and consultations are announced.

Last month, the Chancellor called for a review of the inheritance tax regime. The Office of Tax Simplification has been asked to make proposals to simplify the tax. 'Oh dear,' I think to myself – when the word 'simplification' is used in tax it generally means things becoming more complicated. I have many older clients who worry about inheritance tax and the effect on the family they leave behind, especially those living in high value property but with little cash available. The family home allowance was introduced to help with this but the rules are confusing to some. Let us hope the review does bring simplification.

I was interested in the statistic that inheritance tax is paid after less than one in 20 deaths and is expected to raise £5 billion this year. That led me to look for other tax related statistics (sad I know, but you never know when these little nuggets of information might come in useful). For example, capital gains tax receipts have more than doubled since 2012/13, expecting to rise to £8.8 billion in 2017/18, with a further rise to almost £10 billion in 2018/19.

I am delighted to see that there has been a steady increase of people applying to take our new Foundation Level qualifications in Personal Tax, Business Tax and VAT Compliance. These give people an excellent foundation in tax and each Foundation qualification is split into four modules of learning and testing so that candidates can work through them at their own pace. The Final Certificate Examination is taken after all the four modules have been passed and on passing candidates get a certificate to show they have met the required standard. This is a great way for Employers to invest in junior members of staff to extend their knowledge and broaden the work that they do which can be a great benefit especially in busy periods, I know I would have appreciated help during January to get the last few tax returns off my desk! The first person to pass a new ATT Foundation Qualification was Andrew Millington, 18, passed the ATT Foundation Qualification in Personal Taxation in just five weeks. Congratulations to him and I wish him good luck with the Foundation in Business Taxation.

Have a good month everyone, until next time.