

# ATT welcome, April 2020

## Welcomes

01 April 2020

A new year begins

What are the highlights of the coming months that affect us? I can think of three.

First, the revelations of last month's Budget, the first one since October 2018 – we missed one in 2019 because of the general election. By now the ink has dried on the commentary and is being followed by close inspection, line by line, of the detail. The tax lecturers are working to update their lectures to keep us all abreast of the changes and how those changes affect our clients. That translates into providing a better service to our clients.

We were warned that there would be changes around entrepreneurs' relief, the rate of corporation tax would not reduce to 17%, and there would be an increase to the employment allowance, and to expect some announcement about pension tax relief. You may recall the latter came about because of the ongoing crisis in healthcare as doctors were reducing their working hours to avoid incurring a tax bill on excess pension savings. Time will tell if this announcement has been successful.

The second must be coronavirus (COVID-19) and how it has affected, and continues to affect, daily life and the UK economy. With this in mind, we should now be thinking about how we can best service our clients. For farmers, of course, I think immediately of farmers' averaging elections and reviewing future payments on account. For other unincorporated businesses, is it about time we considered a possible change of accounting date, especially if there is a lot of overlap relief being carried forward annually?

The third continues to be Brexit. The transition period is due to end this December. Although it may seem like ages away, it is now less than nine months. Our clients have had two false starts so far. Have they now taken stock of how Brexit may affect their business and taken whatever steps possible to be ready? As a tax practitioner,

it falls on us to be able to guide our clients in relation to tax matters, be they direct or indirect taxes.

I only suggested three items. If I had been pushed for a fourth answer, I would have said Making Tax Digital as that could be 12 months House Warwick University, you will understand my next comment. The staff at Monck Street make this event an opportunity for the Officers of each Branch up and down the country to meet and discuss their successes at local Branch level. I find the staff who organise the event are dedicated and resourceful, making the event into the success that it is. Each and every one deserves praise.

I have not been at Branches Conference since I was the Chair over 10 years ago, but I am still impressed how smoothly everything seems to flow. I am hoping that I am invited back next year.

I was particularly interested to hear Helen Whiteman discuss the new Safeguarding Policy, which is to protect people that we, as tax professionals, may come into contact with during our career as a tax professional.

I must confess that I am not tech-savvy and acknowledge being a bit of a dinosaur with social media. Head of ATT Jane Ashton's presentation on the Social Media Guidelines makes for interesting reading. Although aimed specifically at volunteers, it does make one realise that a post on social media is forever. Delete does not necessarily delete all traces. Well done, Jane.

I was hoping that I could have added my sincerest congratulations to all those prize winners who attended our luncheon to celebrate their success but unfortunately, due to the health situation, this event has been postponed until a future date.

We are currently reviewing all our events in line with government guidance and will update you as soon as we can. I hope the worst of coronavirus is behind us soon so we can get back to doing what we do best – being tax practitioners providing an excellent client service.