

The Worshipful Company of Tax Advisers



Master's Report 2019/2020

The year began with an explosion of water and plaster. The Installation Court customarily concludes with a short address by the new Master and while I was sharing my bold ambitions for the year ahead, accompanied by the drumming of an autumn deluge on the windows, part of the ceiling of Painters' Hall collapsed under the weight of the water and we were plunged into darkness as the lights failed. After a few moments of chaos, there followed the inspiring sight of our Deputy Master, Marcus Fincham, heroically preserving the best of the Painters' Hall artwork for posterity by moving it to safety. Astonishingly, the wonderful staff of Painters Hall were able to frantically clean up the flood and re-set the tables for us to return to a marvellous dinner as though nothing had happened.

As we all know, this was not the most dramatic event to have occurred during my year.

However, before life in the City came to a halt, there was time to participate in the Sheep Drive and the Pancake Race. As I mentioned at the Budget Banquet, it seems to me that the sheep know where they are going and behave themselves well. The Beadles and Stewards know what they wish the Liverymen to be doing and discharge their duties with great style and skill. It is the various Masters and Liverymen who, in reality, find themselves penned until their appointed starting time and then "driven" politely across London Bridge to the spot appointed for the photographs and award of certificates. Their smiles, though, reveal that they probably had more fun than the sheep.

The Worshipful Company of Tax Advisers is now famous for its performance at the annual Pancake Race, or at least it should be. Once more, we fielded a splendid team and contributed gallantly to the sporting efforts of the day. Once more, we were robbed of victory but if there had been an award for the most impressively attired Clerk and Beadles we would certainly have taken first place.

On a more serious note, it was a pleasure to attend the Common Hall for the election of the Lord Mayor and other magnificent events such as the Musicians Company Evensong at St Paul's Cathedral. Our Christmas Carol Concert was something to remember, where we were joined by the Actuaries, Woolmen, Communicators, Founders, Hackney Carriage Drivers and Farmers followed by a huge Supper. In total, 201 of us enjoyed a magnificent feast at Butchers' Hall.

One of my favourite events was a dinner held at Army Headquarters to celebrate 100 years of the Adjutant General's Corp with which we are affiliated. On behalf of the Company I presented an award for achievement. It was both humbling and inspiring to dine among accountants who were both highly qualified as finance professionals and experienced soldiers. The officers on both sides of me had experience of service in Afghanistan which is not something that many accountants or tax advisers can claim!

Our Budget Banquet in March was held at the truly magnificent Goldsmiths' Hall. I am very glad that a large number of our members were able to enjoy the evening, with musical entertainment and a very fine dinner. I am delighted that our speaker for the Installation Dinner was Sir Edward Troup, former chairman of HMRC while our speaker for the Budget Banquet was Mervyn Walker, the current chairman of HMRC. Both offered very thought-provoking ideas about HMRC and the tax system in general and I am grateful that the Company is able to hear from individuals who are so much at the heart of tax administration and widely respected for their contribution to our tax system.

We were fortunate for another reason. Almost immediately after the Budget Banquet the seriousness of the Covid-19 pandemic began to become apparent. Had we planned our dinner a week later it might not have taken place. From that moment an avalanche of cancellations arrived in our inboxes and Livery events came to a grinding halt. Four days later I attended the Modern Companies Livery Dinner and that was the last event I attended as Master!

We made considerable efforts to communicate as much as we could through the Master's Mailing and moved to organise the History of Tax Events as online meetings, with great success. There are lessons to be learned for the future as it would be marvellous if we could offer the History of Tax lectures as both face-to-face and online events, even after the Covid-19 crisis. It means that members who live all over the country can still enjoy some fascinating lectures while those able to venture into central London can meet in person and enjoy a drink together.

As I mentioned at the Installation Dinner, this is not the only on-line facility we are planning. It is astonishing and disappointing that the country which invented the modern income tax and has been at the heart of the development of the international tax system from the outset has no museum of taxation. Many other countries have a collection of one sort or another but there is nothing in the UK. We therefore propose to create an online collection or museum of taxation. I am very grateful to HMRC for making available an extensive list of documents, paintings and artefacts which are held at a number of their locations. Also, we have a collection of papers at the CIOT built on the John Jeffrey Cook collection and I am delighted to report that a number of members have very kindly offered papers for our collection too. Some academics have volunteered their time or libraries and I have no doubt that we will be able to assemble a virtual museum which will celebrate the UK history of tax extremely well. This is a project which we will turn to in earnest once the current crisis is past.

Throughout even the most difficult period, the Charities Committee has continued to meet and offer support to members, students and charities. We should be particularly proud of the contribution of £25,000 to St John Ambulance for the purchase of two defibrillators. There were put to good use at the height of the pandemic and our thanks go to Mike Gibbons for arranging this.

Every committee and working group has continued to operate, including the Lord Mayor's Briefing Group, and the Membership and Social Committees. A huge amount of thought has been given to online quiz events, online wine tasting, online lectures, online cocktails etc. I hope that we are able to return to something resembling normality in the not too distant future but if not I am sure that the Social Committee will apply its ingenuity to keeping us suitably entertained!

I am enormously grateful to our Deputy Master and Wardens for their support and enthusiasm throughout the year. We have had many more Master & Wardens' meetings than would normally have been the case as we have been challenged by all kinds of difficult issues that would not usually arise. I am extremely grateful to our wonderful Clerk, Stephen Henderson, who brings both knowledge and aplomb and inspires us all with the true spirit of the Livery movement! Also, our Beadle Andy Bignold, has marked both our keynote events

and many smaller events with his unique and incomparable style as has our Deputy Beadle, Geoff Tucker. I have some difficulty in sufficiently thanking our Honorary Treasurer, Richard Geldard. I am simply in awe of the number of hours he has devoted to all aspects of the Company finances and I am very glad that he has been elected as our next Renter Warden.

I would like to thank the Chairs of our Committees, particularly Vaughan Robinson who is standing down at the end of this year and, more broadly, all of those who serve on committees and working groups as well as the members of the Court. Unfortunately, my report would be much too long if I mentioned everyone although I am particularly grateful to John Dewhurst who leads our support of members in need and also guides us on ceremonial matters. A special mention too, for James Dixon who very kindly deputised for our Clerk for a significant period and who ensured that everything flowed seamlessly.

All that remains is for me to wish Sue Christensen all the best for the forthcoming year as our new Master. I hope that from the virtual Installation Ceremony, the Company will rise from the ashes of Covid-19 to soar gracefully through the square mile once again and take its rightful place among the Modern Livery Companies in a revitalised City of London.

Paul V Morton
22 September 2020