



Ref: TPOC/ACCA/ICAEW

3 February 2021

Rt Hon Mel Stride MP
Chair
Treasury Select Committee

Via email: treascom@parliament.uk (general)

Dear Mr Stride

Economic impact of coronavirus – gaps in support

We are writing further to the oral evidence session on 20 January at which we gave evidence.

We would like to stress two points, which may to a limited extent have formed part of our oral evidence, but which we consider needs emphasising:

1. The need for certainty

A number of proposals for additional support schemes have been put to HMRC, HMT and the Chancellor's Office. As far as we are aware none of these schemes have been substantially progressed, but neither have they been rejected.

We think it is important for the government to make a clear statement of intention in relation to those businesses which do not qualify for support either via the Self-Employment Income Support Scheme or the Coronavirus Job Retention Scheme, and would urge the Treasury Select Committee to seek this clarity from the Government.

2. Our offer of support

If the Government confirms an intention to offer support to these groups, we would like to reiterate that our bodies remain willing to work alongside HMRC and HMT to review the proposals objectively, and assist with their further development with a view to implementation at the earliest opportunity.

We would be willing to discuss the above in more detail if it would be helpful to do so.

Yours sincerely



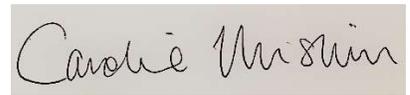
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Cc: Rt Hon Jesse Norman MP

The Chartered Institute of Taxation

The Chartered Institute of Taxation (CIOT) is the leading professional body in the UK for advisers dealing with all aspects of taxation. We are a charity and our primary purpose is to promote education in taxation with a key aim of achieving a more efficient and less complex tax system for all. We draw on the experience of our 19,000 members, and extensive volunteer network, in providing our response.

One of our key aims is to work for a better, more efficient, tax system for all affected by it – taxpayers, their advisers and the authorities. Our comments and recommendations on tax issues are made solely in order to achieve this aim; we are a non-party-political organisation.

Our stated objectives for the tax system include:

- A legislative process that translates policy intentions into statute accurately and effectively, without unintended consequences.
- Greater simplicity and clarity, so people can understand how much tax they should be paying and why.
- Greater certainty, so businesses and individuals can plan ahead with confidence.
- A fair balance between the powers of tax collectors and the rights of taxpayers (both represented and unrepresented).
- Responsive and competent tax administration, with a minimum of bureaucracy.

The CIOT's work covers all aspects of taxation, including direct and indirect taxes and duties. Through our Low Incomes Tax Reform Group (LITRG), the CIOT has a particular focus on improving the tax system, including tax credits and benefits, for the unrepresented taxpayer.

The CIOT draws on our members' experience in private practice, commerce and industry, government and academia to improve tax administration and propose and explain how tax policy objectives can most effectively be achieved. We also link to, and draw on, similar leading professional tax bodies in other countries.

Our members have the practising title of 'Chartered Tax Adviser' and the designatory letters 'CTA', to represent the leading tax qualification.

ACCA

ACCA is the global body for professional accountants. We aim to offer business-relevant, first-choice qualifications to people around the world who seek a rewarding career in accountancy, finance and management.

ACCA has 227,000 members and 544,000 students in 179 countries and works to help them to develop successful careers in accounting and business, with the skills required by employers. ACCA work through a network of 110 offices and centres and 7,571 Approved Employers worldwide, who provide high standards of employee learning and development. Through our public interest remit, we promote appropriate regulation of accounting and conduct relevant research to ensure accountancy continues to grow in reputation and influence.

The expertise of ACCA members and in-house technical experts allows ACCA to provide informed opinion on a range of financial, regulatory, public sector and business areas, including taxation (business and personal); small business; pensions; education; and corporate governance and corporate social responsibility. www.accaglobal.com

ICAEW Tax Faculty

Internationally recognised as a source of expertise, the faculty is a leading authority on taxation and is the voice of tax for ICAEW. It is responsible for making all submissions to the tax authorities on behalf of ICAEW, drawing upon the knowledge and experience of ICAEW's membership. The Tax Faculty's work is directly supported by over 130 active members, many of them well-known names in the tax world, who work across the complete spectrum of tax, both in practice and in business.

ICAEW is a world-leading professional body established under a Royal Charter to serve the public interest. In pursuit of its vision of a world of strong economies, ICAEW works with governments, regulators and businesses and it leads, connects, supports and regulates more than 156,000 chartered accountant members in over 149 countries. ICAEW members work in all types of private and public organisations, including public practice firms, and are trained to provide clarity and rigour and apply the highest professional, technical and ethical standards.