MINUTES OF THE ANNUAL GENERAL MEETING OF

MEMBERS OF THE CHARTERED INSTITUTE OF TAXATION HELD IN PERSON IN THE GREAT HALL, RSA HOUSE, 8 JOHN ADAM STREEET LONDON WC2N 6EZ AND BY VIA VIRTUAL MEANS ON THURSDAY 4 JUNE 2026 AT 16.45

Present: The President, Nichola Ross Martin, was in the Chair. 25 Members were in attendance in person and six online. The Chief Executive, Helen Whiteman, Secretary, Rosalind Baxter, Chief Finance Officer, Vicky Hilpert, Director of Public Policy, Ellen Milner and Director of Education Vicky Purtill, were in attendance.

The President welcomed all those present to the in person and online AGM of the CIOT. She explained that members could ask questions in relation to the Annual Report and Accounts in person or online and vote in the room or on live polls using Slido. She gave the website address and event code for those attending the AGM online. She also informed everyone that questions would only be considered if their name had been given and that anonymous questions would be disregarded.

The President explained that 1,160 members had voted electronically in advance of the meeting and reminded everyone that if they had already voted electronically, they must not vote again in person in the room or on Slido during the meeting or vote for themselves if the Resolution concerned them.

1. APOLOGIES

The Chief Executive reported that apologies had been received from three Members.

2. NOTICE CONVENING THE MEETING

At the invitation of the President, it was agreed that the Notice convening the meeting be taken as read.

3. MINUTES OF THE LAST AGM MEETING HELD ON 29 MAY 2025

The President reported that the Minutes of the last Annual General Meeting were approved for signing as a correct record at the meeting of the Council held on 2 July 2025 and digitally signed by the President.

4. ANNUAL REPORT AND FINANCIAL STATEMENTS

4.1 QUESTIONS FROM MEMBERS

The Chief Executive reported that there had been five questions received in advance via the Civica voting platform from members who had not registered to attend the AGM. She confirmed that all would receive a reply and that in the interests of transparency the questions and answered would be published in the Minutes. *These are therefore below (the questions have been shortened but the meaning maintained).*

Question from Mr Darryl Owen, CTA
As I understand it CIOT does not moderate its exam marks. Together with major issues with the new exams platform in May for the ATT exams this could deter potential new members. What are the plans to address this?

Response:
A non-moderated marking policy is understood to mean examiners marking to a pre-determined mark scheme and where whilst moderation may take place, the decision of the first marker is treated as final.
The CIOT operates a two-stage moderation policy, in which the first stage moderation is designed to ensure consistency of marking and whilst it does not at that stage replace the first examiner's marks it does inform the second stage moderation. In the second stage of the process the moderator's marks will replace the marks of the first examiner where there is variation.
In relation to the recent roll out of the examination platform for the May ATT examinations, the decision to change our examination software was taken following extensive feedback on the user experience of the previous exam platform. Both the ATT and CIOT undertook significant research prior to issuing both an Expression of Interest and later a Formal Tender document to ensure the final chosen product met the requirements for both organisations. Once chosen, we tested and piloted the third-party software extensively prior to implementation. As yet we are unaware of the causes of its failure in May but are taking steps since the May exams to ensure that there is a smooth delivery of the November examination session for both the ATT and CIOT, including discussions with alternative providers.

Question from Ms Isabel Robson, CTA
Will CIOT switch to 100% plant-based catering at all events given the climate emergency?

Response:
Not at this time, we provide catering to suit all diets and are committed to reducing our carbon footprint, which is low, as much as possible (we reduced the size of our office in 2025).

Question from Mr Alexander Davey, CTA
The accounts and investments are healthy, subscription costs have increased, how are the cash and investments being used for the members?

Response:
Member subscription fees are considered by the Membership Committee and Finance Committee on an annual basis and are set in the context of the Institute's operational budgets which covers all operational costs. Levels of inflation have been significant over the last few years, exposing the Institute to rising running costs. Membership fees have not increased above the level of compound inflation that the Institute has been exposed to.

Currently there are a number of systems developments underway that will enhance the user experience of how our members and students interact with us and this year we are funding an independent member survey to gather intelligence on what our members would value in terms of member benefits to ensure that future investments meet the needs of our membership.

The cash and investments form part of our reserves policy which the Charity Commission stipulates we must have. Whilst part of the requirement is to set aside funds for future strategic investments a large part of the purpose of the policy is to ensure sufficient reserves are retained to manage unforeseen risk and ensure financial sustainability of the charity. Our charitable status means we also operate in the public interest, alongside member interests.

Question from Mr Stephen Burwood, CTA
Is the Institute going to update the Membership Portal?

Response:
We are making strategic plans to use some of our investments to improve how members and students interact with us. We have appointed a new portal development supplier and have a programme of work scheduled to update and improve the portal for students and members. An independent student and membership survey is exploring the experiences of membership, career development and the future of the profession through focus groups and a survey which will be sent to all students and members next week. The results will help shape engagement with our students and members to ensure we understand what you value most from your membership of the CIOT which will include your digital interaction with us. We encourage as many members to respond as possible.

Question from Ms Rebecca Trudget, CTA
The CIOT operates for the public benefit, what role could it play in helping its members build sustainability & resilience and change the negative narrative around taxation? What role could tax advisers be playing to tackle the climate crisis? Are ethics processes strong enough where members are involved in scandals?

Response:
The CIOT technical team and Low Incomes Tax Reform Group work to deliver the public awareness strategy which has been set by Council. This focuses on how we, with the support of over 350 expert volunteers, identify the key issues impacting the tax system and tax advisers, including our members, and then considers how we can best make a difference through education in its broadest terms - this may be of government, members, the public, the media or by facilitating cross-industry conversations.

Take the recent agent registration measure as an example where we recognised the need to push back against much of the policy, point out fundamental flaws in the draft legislation securing a number of changes. We therefore engaged with government at all levels. Alongside these issues we recognised the need for members to have better guidance and an avenue for escalating emerging issues so we have fed in areas of concerned raised with us back to HMRC (which has led to revised guidance) and also put out FAQs, webinars, articles and spoken at branch events helping members stay ahead and informed of the changes as new information has emerged or required clarity.

Specifically on climate change we have a climate change working group which looks at tax policy through this lens and makes representations to government based on the insights of its membership.
If people are interested in volunteering for a technical committee please do have a look at the website for what it entails, and we're more than happy to have a chat.

Ethics processes:
We are happy that it is uncommon for members to be engaged in tax scandals. The vast majority of our membership act within our high professional standards and PCRT. However we do monitor publicity and media stories which refer to members, as well as carry out our own checks. Where appropriate we do follow up and if there is a suggestion that there may have been breaches, we have clear disciplinary processes in place which we do not hesitate to follow where there may be a case to answer.

The President called for any questions from members in the room or online on the Annual Report and financial Statements. There were no questions in the room or online.

4.2 REPORT OF THE COUNCIL

On the proposal of Bill Dodwell, seconded by Mark Lee, it was RESOLVED that the Report of the Council for 2025 be received and adopted. There was one vote in favour on Slido for the Resolution (and zero against and abstaining) and 14 votes in the room with none against and no abstentions, giving a total of 15 and 99% of the votes in advance were in favour.

4.3 FINANCIAL STATEMENTS

On the proposal of Sarah Hewson, seconded by Jeremy Woolf, it was RESOLVED that the Financial Statements for the year ended 31 December 2025 be received and adopted. There was one vote in favour on Slido for the Resolution (and zero against and abstaining) and 13 votes in the room with none against and none abstaining, giving a total of 14 and 99% of the votes in advance were in favour.

ELECTION TO COUNCIL – MEMBERS' REGULATION 19

On the proposal of Jo Bello, seconded by Charlotte Barbour, it was RESOLVED that Peter Coulthard having been proposed for election by four or more members whose subscriptions have been paid for the current year and who had assented to this proposal, under Members' Regulation 19, be therefore elected as a member of Council. There was one vote on Slido in favour of the Resolution (and zero against and abstaining) and 12 votes in the room with none against and none abstaining, giving a total of 13 and 97% of the votes in advance were in favour.

5. RE-ELECTION TO COUNCIL – MEMBERS' REGULATION 21

On the proposal of Ray McCann, seconded by Chris Lallemand, it was RESOLVED that Susan Ball, having retired under Members' Regulation 21 and offered herself for re-election, be thereby re-elected as a member of the Council. There was one vote in favour on Slido for the Resolution (and zero against and abstaining) and 12 votes in the room with none against and no abstentions, giving a total of 13 and 98% of the votes in advance were in favour.

RE-ELECTION TO COUNCIL – MEMBERS' REGULATION 21

On the proposal of Jeremy Woolf, seconded by Charlotte Barbour, it was RESOLVED that John Barnett, having retired under Members' Regulation 21 and offered himself for re-election, be thereby re-elected as a member of the Council. There was one vote in favour on Slido for the Resolution (and zero against and abstaining) and 13 votes in the room with none against and no abstentions, giving a total of 14 and 98% of the votes in advance were in favour.

RE-ELECTION TO COUNCIL – MEMBERS' REGULATION 21

On the proposal of Bill Dodwell, seconded by Ray McCann, it was RESOLVED that Jonathan Riley, having retired under Members' Regulation 21 and offered himself for re-election, be thereby re-elected as a member of the Council. There was one vote in favour on Slido for the Resolution (and zero against and abstaining) and 14 votes in the room with none against and no abstentions, giving a total of 15 and 97% of the votes in advance were in favour.

Paul Aplin assumed the Chair role for the following item as the vote concerned Nichola Ross Martin.

RE-ELECTION TO COUNCIL – MEMBERS' REGULATION 21

On the proposal of Sarah Hewson, seconded by Michael Ashdown, it was RESOLVED that Nichola Ross Martin, having retired under Members' Regulation 21 and offered herself for re-election, be thereby re-elected as a member of the Council. There was one vote in favour on Slido for the Resolution (and zero against and abstaining) and 14 votes in the room with none against and no abstentions, giving a total of 15 and 98% of those who voted in advance were in favour.

Nichola Ross Martin reassumed the Chair role for the following items.

6. APPOINTMENT OF AUDITOR

On the proposal of Alistair Cliff, seconded by Ian Hayes, it was RESOLVED that UHY Hacker Young be reappointed the Auditor to the Institute to serve from the termination of the meeting until the termination of the next succeeding Annual General Meeting. There was one vote in favour on Slido for the Resolution (and zero against and abstaining) and 14 votes in the room with none against and no abstentions, giving a total of 15 and 97% of those who voted in advance were in favour.

The President thanked the auditors and explained that this concluded the AGM formalities. She explained that her outgoing President's address would be next.

Following her address, the President invested the new Officers for the year: Jonathan Riley as Vice President, John Barnett as Deputy President and Paul Aplin as President. She congratulated them all.

Paul Aplin thanked Nichola Ross Martin for her term of office and gave his address. He thanked members who had stayed online to hear this.

6. ADDRESS FROM OUTGOING AND INCOMING PRESIDENTS

The text of the two speeches are annexed to these Minutes

President
2 July 2026