



The Royal Charter

Original Charter: 29 April 1994.
Last amended on 15 July 2015. (Amendment allowed by Her Majesty in Council.)

THE
CHARTERED INSTITUTE OF TAXATION'S
ROYAL CHARTER

ELIZABETH THE SECOND by the grace of God of the United Kingdom of Great Britain and Northern Ireland and of Our other Realms and Territories Queen, Head of the Commonwealth, Defender of the Faith:

TO ALL TO WHOM THESE PRESENTS SHALL COME, GREETING!

WHEREAS an humble Petition has been presented to Us by The Institute of Taxation (a company limited by guarantee and hereinafter referred to as "the Company") praying that We might be graciously pleased to grant a Royal Charter incorporating the members of the Company as a body corporate for the advancement of public education in and the promotion of the study of the administration and practice of taxation and the principles of economic and political science in relation to taxation and to grant a Charter with such provisions in that behalf as shall seem to Us right and suitable:

NOW THEREFORE KNOW YE that We, having taken into Our considerations the said Petition and being minded to accede thereto, have willed and ordained and do, by virtue of Our Prerogative Royal and of all other powers enabling Us so to do, of Our especial grace, certain knowledge and mere motion for Us, Our Heirs and Successors will and ordain as follows:

1. Those persons who are members of the Company at the date of this Our Charter and remain members of the Institute in accordance with the Byelaws and all other persons who shall hereafter in accordance with the Byelaws become and remain members of the body hereby constituted shall be members of a Body Corporate and Politic by the name "The Institute of Taxation" (hereinafter referred to as "the Institute") which by the same name shall have perpetual succession and a Common Seal, with power to break, alter and make anew the said Common Seal from time to time at its will and pleasure, and which by the same name shall and may sue and be sued in all Courts, and in all manner of actions and suits, and which shall have power to do all other matters and things incidental to or appertaining to a Body Corporate.
2. The objects of the Institute shall be
 - (1) to advance public education in and promote the study of the administration and practice of taxation and the principles of economic and political science in relation to taxation;
 - (2) (i) to prevent crime and
(ii) to promote the sound administration of the law for the public benefit by promoting and enforcing standards of professional conduct amongst those engaged in the provision of advice and services in relation to taxation and monitoring and supervising their compliance with money laundering legislation.
3. Subject to this Our Charter and to the Byelaws, and to the extent only that such powers shall be consistent with its charitable objects, the Institute shall have the following powers:
 - (1) To take over all the assets, undertaking and obligations of the Company and for such purpose to enter into all such contracts (including contracts of indemnity) as may be necessary or desirable.

- (2) To promote and lay down standards of education, training and experience appropriate for practitioners in taxation, to institute and establish scholarships, grants, awards and prizes, to hold examinations and tests of knowledge and experience and to award certificates and diplomas to those who pass such examinations and tests and, in circumstances provided by the Byelaws, to authorise such persons to use such words or letters after their names to indicate membership of the Institute.
- (3) To facilitate the acquisition and dissemination of information and views on taxation and the creation of a well-informed public opinion on the subject.
- (4) To make recommendations for the improvement or simplification of the law and practice of taxation, and to draw attention to anomalies in, and to comment on proposed changes to, the law of taxation.
- (5) To formulate and promote high standards of professional conduct and competence for all those engaged in the administration and practice of taxation, to frame and establish rules for observance in all matters pertaining to professional practice therein, to develop the technique of taxation and to discipline members either under the Institute's internal regulatory provisions or by referring complaints under joint disciplinary arrangements entered into with other bodies, to contribute to the costs of such joint arrangements and to pay and indemnify the members of any boards or committees set up for the purpose of such arrangements.
- (6) To print and publish any newspapers, periodicals, journals, books, examination papers, circulars or leaflets that the Institute may think desirable for the promotion of its objects.
- (7) To hold conferences, meetings, lectures, seminars and discussions and to promote the reading of learned papers.
- (8) To establish and maintain a library and collections of literature and other material and to provide and improve facilities for persons wishing to study.
- (9) To accept and (in its discretion) to disclaim any gift of property, whether subject to any special trust or not, for any one or more of the objects of the Institute.
- (10) To take special steps by personal or written appeals, public meetings or otherwise as may from time to time be deemed expedient for the purpose of acquiring contributions to the funds of the Institute in the shape of donations, annual subscriptions or otherwise.
- (11) To purchase, take on lease or in exchange, hire or otherwise acquire any premises to be used as a college, a library or a lecture room or as offices, or any other property real or personal which may be deemed necessary or convenient for any of the purposes of the Institute.
- (12) To sell, manage, lease, mortgage, dispose of, or otherwise deal with all or any part of the property of the Institute as may be deemed expedient with a view to the promotion of its objects.
- (13) To borrow and raise money for the objects of the Institute in such manner as the Institute may think fit, provided that the Institute shall not engage in permanent trading as a means of fund-raising.
- (14) To invest any moneys of the Institute not immediately required for any of its objects in such manner as may be prescribed by the Byelaws.
- (15) To undertake and execute any charitable trusts which are calculated directly or indirectly to further any of the objects of the Institute.
- (16) To establish and support and to give funds and financial or any other aid in the establishment and support of any other charitable association having objects altogether or in part similar to those of the Institute, provided that any such association shall be precluded by its constitution from distributing its income or property amongst its members to an extent at least as great as is imposed upon the Institute by this Our Charter as added to, amended or revoked.
- (17) To amalgamate with any charitable association having objects altogether or in part similar to those of the Institute, subject to the same proviso as in paragraph (16) of this Article and subject also to the prior approval of the Lords of Our Most Honourable Privy Council (of which approval a certificate under the hand of the Clerk of Our said Privy Council shall be conclusive evidence).

- (18) To purchase or otherwise acquire and undertake all or any part which may be lawfully acquired and undertaken by the Institute of the property, assets, liabilities and engagements of any one or more of the charitable companies, institutions, societies or associations with which this Institute is authorised to amalgamate.
 - (19) To bear and display the armorial bearings and supporters and the Badge granted to the Company and duly recorded in Our College of Arms and, if the Institute shall think fit, to apply for such amendments and variations, thereto as the Institute may deem desirable, provided that the said armorial bearings and supporters and the Badge with any such amendments or variations the bearing and the use of which is authorised by this Our Charter shall first be exemplified according to the laws of Arms and recorded in Our College of Arms in default of which the said authority shall be void and of no effect.
 - (20) To do all such other acts and things (including the promotion of a Bill or Bills in Parliament) whether incidental to the powers aforesaid or not as may be requisite in order to further the objects of the Institute.
- 4.
- (1) There shall be a President of the Institute and such other officers of the Institute as may be prescribed by or in accordance with the Byelaws.
 - (2) The first President, Deputy President and the Vice-President of the Institute shall be the persons in that behalf named in the Schedule to this Our Charter.
 - (3) The first President, Deputy President and Vice-President shall hold office for the respective periods and on the respective terms and conditions prescribed by the Byelaws and their successors shall be appointed in the manner and for the periods and on the terms and conditions so prescribed.
- 5.
- (1) There shall be a Council of the Institute (herein referred to as “the Council”) which, subject to this Our Charter and the Byelaws, shall be the governing body of the Institute.
 - (2) The members of the Council shall be appointed and shall hold office in accordance with the Byelaws.
 - (3) The Council shall have the custody and use of the Common Seal of the Institute and shall be responsible for the management and administration of the revenue, property and investments of the Institute and shall have general control over the conduct of the affairs of the Institute and shall have all such other powers and duties as may be conferred upon it by or in accordance with the Byelaws.
- 6.
- (1) Subject to the provisions of this Our Charter, the Byelaws of the Institute (herein referred to as “the Byelaws”) may prescribe or regulate as the case may be:
 - (a) the status, appointment and continuance in office and the powers and duties of the President and the other officers of the Institute and of its staff;
 - (b) the constitution, powers, duties and functions of the Council; and
 - (c) such other provisions as the Members of the Institute may deem fit and meet with the respect to the governing of the Institute and its Members, or otherwise for the promotion of the objects of the Institute.
 - (2) (a) The first Byelaws of the Institute shall be those approved by the Lords of Our Most Honourable Privy Council simultaneously with the grant of this Our Charter and certified as so approved under the hand of the Clerk of Our said Privy Council and they shall remain in force until they shall have been added to, amended or revoked in the manner hereinafter prescribed.

- (b) The Members of the Institute may by Special Resolution add to, amend or revoke the Byelaws for the time being in force, provided that no such addition, amendment or revocation shall have effect until approved by the Lords of Our Most Honourable Privy Council of which approval a certificate under the hand of the Clerk of Our said Privy Council shall be conclusive evidence.

- 7. The Byelaws may direct that any of the matters prescribed or regulated by Byelaw as authorised or directed in this Our Charter may be further prescribed or regulated by regulations of such nature and to be made in such manner as the Byelaws may provide, but so that no such further prescription or regulation shall be repugnant to the provisions of this Our Charter or the Byelaws.

- 8. (1) The income and the property of the Institute whencesoever derived shall be applied solely towards the promotion of its objects as set forth in this Our Charter as added to, amended or revoked.
 - (2) Paragraph (1) of this article shall not prevent the Institute from
 - (a) paying reasonable remuneration to any person other than a member of the Council in return for services rendered to the Institute;
 - (b) making reasonable payments to members of the Council (or to a firm or company employing a member or in which a member has an interest) in respect of services provided by such member to the Institute or on its behalf in delivering lectures or writing articles on taxation matters: provided that not more than a minority of the total number of members of the Council for the time being may benefit under this sub-paragraph in any calendar year;
 - (c) granting and paying pensions and other retirement benefits to employees and former employees of the Institute and their widows, widowers, children and dependants, or establishing or supporting pension funds, schemes and trusts for the benefit of such persons;
 - (d) re-imbursing expenses incurred by any Member of the Institute engaged in the affairs of the Institute;
 - (e) paying interest at a rate not exceeding two per cent less than the base lending rate for the time being prescribed by the Bank of England or three per cent (whichever is the greater) on money lent, or reasonable rent for premises demised or let, to the Institute by any Member of it;
 - (f) distributing free of or at reduced charge, any publication of the Institute relating to its objects.
 - (3) Subject as provided in paragraph (2) of this Article no income or property of the Institute shall be paid or transferred directly or indirectly by way of dividend, gift, division or bonus or otherwise howsoever (except by way of prize, reward or special grant) to any Member of the Institute.
 - (4) No payment shall be made by the Institute to any company in which a member of the Council shall hold more than one-hundredth part of the capital if such a payment could not lawfully have been made to the member of the Council himself.

- 9. (1) Any of the provisions of this Our Charter may be added to, amended or revoked by Special Resolution of the Members of the Institute but no such addition, amendment or revocation shall take effect until it shall have been allowed by Us, Our Heirs, or Successors in Council.
 - (2) This Article shall apply to this Our Charter as added to, amended or revoked in manner aforesaid.

- 10. For the purposes of this Our Charter "Special Resolution" means a Resolution of the Members of the Institute at a meeting of the Members convened in the manner prescribed by or in accordance with the

Byelaws and passed by a majority of not less than three-quarters of those Members entitled to vote and voting.

And it is Our Royal Will and Pleasure that this Our Charter shall ever be construed benevolently and in every case most favourably to the Institute.

IN WITNESS whereof We have caused these Our Letters to be made Patent.

Witness Ourselves at Westminster the twenty-ninth day of April in the forty-third year of Our Reign.

BY WARRANT UNDER THE QUEENS SIGN MANUAL LEGG

THE SCHEDULE

President: Malcolm James Gammie, Esquire, MA (Cantab), FTII, ATT, FRSA, a Solicitor of the Supreme Court of Judicature

Deputy President: Ian David Luder, Esquire, BSc (Econ), FTII, FCA, FRSA

Vice-President: Gerald Victor Hart, Esquire, FTII, ATT