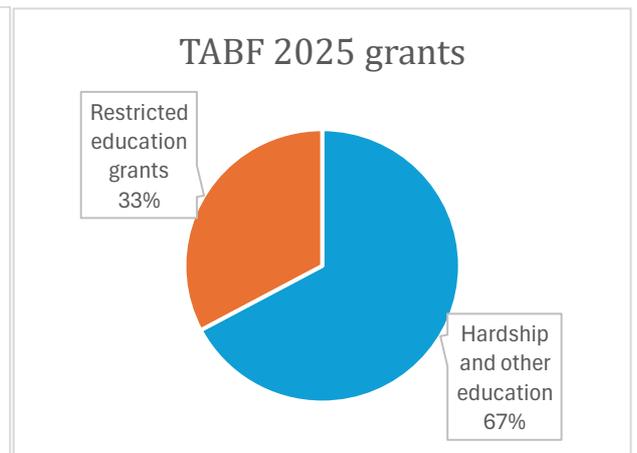
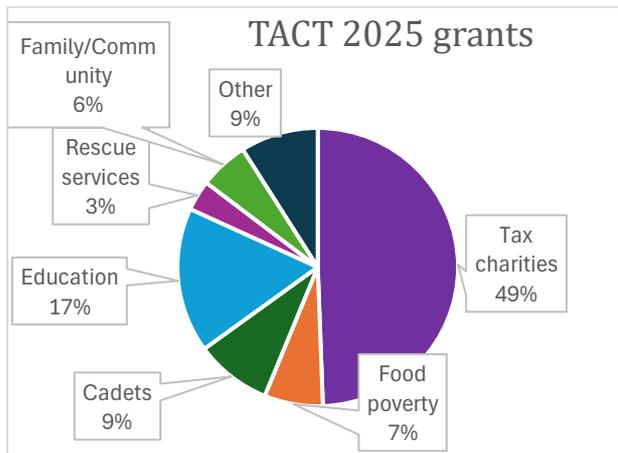
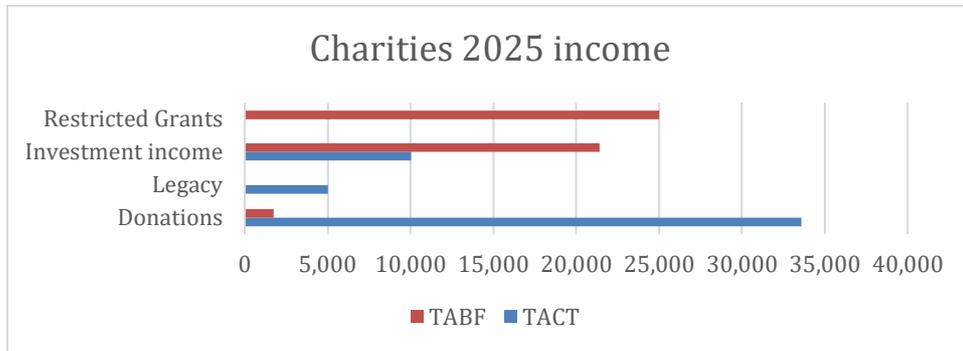


# Worshipful Company of Tax Advisers

## Charities' Report 2025-26



# The Tax Advisers' Benevolent Fund and the Tax Advisers' Charitable Trust- Performance in Summary



## **Our Charities**

The Worshipful Company of Tax Advisers has three primary aims. One of these is to support and fund benevolent and charitable causes. Two Charities were set up in 1995 and 1997 to fulfil this aim.

I continue to find it extremely rewarding to have the honour to chair the Worshipful Company of Tax Advisers' (WCTA) Charities' Committee, which runs the charities on a day -to-day basis. I think one of the most important things the members of our Company do is to give both time and money to improve lives. It can be transformative, both for the recipient and the donor. Let me tell you about both of our charities and share some of the things they have been doing as a result of your support in 2025/2026.

### **Tax Advisers' Benevolent Fund (TABF)**

#### **Registered Charity No. 1064392**

TABF has two aims: supporting hardship and supporting tax education.

#### **Hardship grants**

The primary objective of the Benevolent Fund is to relieve hardship. Past and present members of the Chartered Institute of Taxation (CIOT) and the Association of Taxation Technicians (ATT) are eligible to apply to the Fund. This also extends to the wives, husbands, widows, widowers, children or dependents.

Since my Report last year, we have received a number of hardship applications and made grants of £13,350. By way of example, one grant was made to an experienced tax practitioner in his 60s who was made redundant and was unable to find further employment. The grant helped to ease a difficult financial situation. Another grant was made to a tax practitioner in his early 30s with 5 dependents, including a child with health problems. Personal debt levels were increasing as the applicant struggled to meet his family's need. The grant helped him to avoid bankruptcy and continue to pursue his career successfully. As I write, the Almoner is looking at a number of further applications.

I think we can attribute the increased number of applications, in part, to the publicity campaign we undertook last year with the help of the CIOT, specifically trying to ensure that eligible applicants are aware of the Fund. I'd like to record my thanks to the CIOT.

#### **Tax qualifications**

The Fund gives means-tested grants and bursaries to students of the ATT and the CIOT who are studying for their professional exams. This includes the ATT, CTA, DiTT and ADIT qualifications. I'm pleased to say that TABF also supports educating school children and university students in tax related matters.

The TABF is deeply committed to the furtherance of tax education. If a prospective candidate is unable to obtain financial support from an employer and cannot personally afford the cost, an application can be made to the TABF for financial support. In the case of the ATT and CTA qualifications, the TABF will fund registration fees, course fees and exam fees, following an assessment of the candidate's personal financial status, which is undertaken by our Almoner. Generally, the funding is provided on a module-by-module basis. Mentoring is also offered as we have a vested interest in seeing our candidates succeed.

Looking at the financial year to June 2025 we provided financial support to the tune of £27,800 to a number of candidates. I am pleased to report that we have had a number of candidates pass their exams. We also have a steady stream of applicants in the pipeline.

I'd like to tell you the story of one of the candidates, in particular, that we supported in the latter part of 2025 as it warms my heart. This applicant recently came to the UK as a refugee from a war-torn part of our world, having practised as an accountant in their home country. As part of establishing a life in the UK the applicant decided to study and sit for the ATT exams. Whilst doing this the applicant secured unpaid work in a small practice to gain experience. The candidate sat exams in November 2025 and the practice offered a tax apprenticeship in January 2026. Our funding of the ATT course fees was transformative for this individual. In addition to the difference that we were able to make with a monetary grant, one of our members is mentoring this applicant on a pro bono basis alongside the ATT mentoring program offered by the Institute. The giving of time can be equally as transformative as the giving of money.

## **Advanced Diploma in International Taxation**

Every year the TABF provides at least 3 bursaries of up to £1,500 towards the Advanced Diploma in International Taxation (ADIT) qualification to applicants who are resident abroad. We work closely with the CIOT who recommend candidates to the TABF for consideration and approval. I'm pleased to report that John Cullinane from our Charities' Committee, now sits on the Institute's Committee for reviewing and Recommending both ADIT and DiTT bursaries. This provides an extremely useful liaison between us and the Institute.

## **Diploma in Tax Technology**

The Committee awarded three bursaries in 2025 to candidates sitting the DiTT exams.

## **Return 2 Work Initiative and online refresher courses**

In February 2025 the Committee approved the funding of the CIOT's Return to Work programme for a period of 3 years at £5,000 per year. The Committee also provided a contribution for a CIOT LinkedIn based Workshop Refresher course.

## **Careers in tax**

The TABF promotes the study of the administration and practice of taxation. This includes helping young people in education become aware that there are many possible careers in the field of taxation. For several years now, partnered by the CIOT and the ATT, the Company and its charities have run a stand at the London Careers Fair during the Livery Schools Links days, to showcase tax as a career. Our Education Sub-Committee is heavily involved in making this happen. Plus, several of our members volunteer to staff the stand along with members and staff of the CIOT and the ATT. Through this Careers Fair we connected with thousands of London's secondary school children, inspiring them with interactive exercises and tax related mementos on both 2 and 3 March 2026. It was a particularly busy week as it was Careers Week and we accepted an invitation to have a stand at Swanlea School's career fair, too, which took place on 5 March. Once again, we were brilliantly supported by the ATT, who were also representing the CIOT. My thanks go to our members Glyn Fullelove, David Masey, Stephen Hodgson, and Dee Shah for staffing the stands with me and to Stephen Pinhey of the ATT and Melanie Dragu of the CIOT.



**Photo: David Massey and Glyn Fullelove**

## **Future Professionals Summer School**

For the second year running we also supported the Future Professionals Summer School run by City St George University. We were delighted that 2 pupils from Mulberry UTC attended the Future Professionals Summer School this year. As you may be aware, we have a close relationship with Mulberry UTC, supporting the School in a number of ways, including their participation in the Sheriffs' Challenge.

We have been developing a relationship with **City St. George's University** for a few years because of their focus on business and their encouragement of young people to consider careers

in the professions, including ours. We are one of the first 2 Livery Companies, along with the Worshipful Company of Tallow Chandlers, to sponsor the summer school. We are also in the process of agreeing an academic prize for the business school.

I was a guest of honour at the summer school graduation ceremony in the summer of 2025. It was inspiring and gratifying to experience the enthusiasm of the students. Our intention is to continue our support in 2026 and beyond.



**Photo: Lorraine Parkin, Kanan Barot and a Future Professionals Summer School Graduate**

## **Finances**

The Tax Advisers' Benevolent Fund is reliant on bequests, legacies, grants from the CIOT and the ATT, the generosity of members of the WCTA, occasional one-off donations from the public, and income from its investments. In the financial year to 30 June 2025 TABF received donations and investment income of £48,263. In the same period, it committed to grants amounting to £38,266. Costs of investment management, audit and insurance amounted to £7,519. There are no staff costs.

You may be already donating to TABF but if you are not and you wish to make a regular or one-off donation details of its bank account are as follows: Tax Advisers' Benevolent Fund, Barclays, Account Number 33045218, Sort Code 20-41-50. TABF counts as a business account. Gift Aid forms can be downloaded from our website: <https://www.taxadvisers.org.uk/making-a-donation/>

## **Tax Advisers' Charitable Trust (TACT) Registered Charity No.1064392**

The Tax Advisers' Charitable Trust is a general charitable fund that supports a number of City and Greater London causes, including education and the preservation of tax history. TACT seeks to support causes that help those in need in London as well as a better place in which to live and work and to visit.

### **Supporting tax charities**

Under its Policies, 50% of TACT's donation income supports charities that provide tax advice to people who need it but cannot afford to instruct professional firms of advisers. Specifically, this means supporting TaxAid, which has now merged with Tax Help for Older People. TaxAid provides free, independent, expert help and advice for older people, 60+, and younger people on low incomes who cannot afford to pay professional advisory fees or who are self-employed. We were delighted that Valerie Boggs, CEO of TaxAid (and also CEO of Tax Help for Older People before the merger), joined us to deliver a speech and receive cheques at our Civic & Charities Luncheon in June 2024.



**Photo: Richard Geldard (Master 2024/2025), Lorraine Parkin and Valerie Boggs (Tax Aid)**

### **Other donations**

The rest of TACT's income is used to support The Lord Mayor's Appeal, the Mansion House Scholarship Fund, the Sheriff's & Recorder's Fund, the Hackney Carriage Drivers' Children's

Magical Taxi Tour (which takes disabled children and their carers to Disney Paris), the Livery Food Initiative and City Harvest, London's Air Ambulance and its Up Against Time Appeal, St. John Ambulance, Mulberry UTC, Treloar's (a charity that provides outstanding education, therapy and care to physically disabled young people), The Guildhall School of Music, various cadet forces and many more.

## The Livery Food Initiative

This is a Livery wide initiative to support City Harvest, a food redistribution charity. They take high quality food, which is about to go to waste, from farms, manufacturers and retailers and redistribute it to charities throughout London. We are honoured to be supporting both the Livery Van, the Livery Lorry and the New Covent Garden distribution Centre. Funds were raised for each one respectively in 2023/24, 2024/25., and 2025/2026. Although we are not in it for the glory, for the third year running we were pleased to receive an award for our contribution collected by the then Renter Warden (now Middle Warden), Howard Ashmore. You can find our awards in our glass cabinet in Information Technologists' Hall.



**Photo: Sarah Calcutt (City Harvest), Howard Ashmore and Susan Langley (formerly Sherrif of the City of London, now The Lady Mayor of the City of London)**

## Harvest Festival Drive

For the first time, we undertook a Harvest Festival drive in 2025 in support of City Harvest. My heartfelt thanks to all of our members who contributed towards this. We collected a fantastic sum of £580.00. I then went shopping! My husband and I, along with our Master, Matthew Peppitt, had the pleasure of delivering 180 kilograms of long-life shelf food to City Harvest's Acton depot. We were met there by Julia and Ruby of City Harvest who took delivery of WCTA's donation. The impact this donation made means that 429 more meals were delivered by City Harvest's community partners to London's most vulnerable people.



**Photo: Stephen James, Lorraine, Matthew Peppitt (Master) and Julia from City Harvest.**

## London Scout Association

I am delighted to announce that we are entering a 5-year affiliation agreement with the London Scout Association which will be supported by TACT. My thanks to Adam Taylor who brought this proposition to the Company and its Charities. The London Scout Association fits extremely well with TACT's policies, focusing on children, providing them with skills and opportunities which will benefit their communities and enrich their own futures.

On 20 February, the Master, his Consort and I had the pleasure of joining Adam at Westminster Abbey for a National Scout Service of Celebration and Thanksgiving. Westminster Abbey has significant meaning for the Scouts. Following the death of The Lord Baden-Powell, the founder and Chief Scout of the World, a memorial stone to Lord Baden-Powell was unveiled in the Abbey on 23 April 1947.

Following the service, we were guests of the Scout Association at a reception held in Central Hall, Westminster.



**Photo: Adam Taylor, Lorraine Parkin, Suzanne Peppitt (Master's Consort) and Matthew Peppitt (Master)**

## Pro Bono Work

In this report on our charities' activities, I've shared a lot about our income, our grants and our beneficiaries. It would be remiss of me not to acknowledge the value of the hours our members have voluntarily given to charitable causes on behalf of the Company and its charities in 2025/2026. In addition to participating in the Careers Fairs already mentioned, some of us have been working, via the Pan Livery Pro Bono Group, in partnership with the charity, Local Village Network, mentoring year 10 pupils at the Lilian Baylis Technology School, Beacon High School and Haberdashers Hatcham College. We have been working on the Amplify Me programme, which helps students think about their future studies and careers, prepare CVs and practise interviewing and presentation skills.

## Finances

In the financial year to 30 June 2025 the donations, a legacy and income derived from investments amounted to £48,600. Grants were made of just under £29,000, in line with the previous year. However, the increased income has allowed in recent months us to commit to new grants for longer periods, such as the 5-year grant recently made to the London Scout Association.

You may already be donating to TACT but if you are not and you wish to make a regular or one-off donation details of its bank account are as follows: Tax Advisers' Charitable Trust, HSBC, Account Number 01134493, Sort Code 40-03-17.

We would also invite you to consider a legacy to one or both of the charities.

Gift Aid forms can be downloaded from our website <https://www.taxadvisers.org.uk/making-a-donation/> which also has details for legacies and other ways to give.

Lorraine Parkin

Chair  
Charities Committee  
Worshipful Company of Tax Advisers

March 2026

<https://www.taxadvisers.org.uk>