

Tax Strategy: Our Vision for Tax

As a charity registered in England and Wales, CIFF must act within the objects and powers defined by its constitution for the benefit of all or any part of the public. As a charity, we also benefit from valuable tax reliefs and exemptions and, where available, we claim such reliefs and exemptions.

Following the Charity Commission's guidance, we grow our charity using reasonable and prudent tax planning, whilst meeting our obligations as a good corporate citizen and managing our risk appropriately. We seek to do this by adhering to the principles in our tax strategy and maintaining adequate procedures and controls to provide assurance to our Board of Trustees. We will continue to manage tax by focussing on the below objectives:

- i) We operate effective tax governance in arranging our affairs in pursuit of our charitable objects. We work together with our Board of Trustees, Finance Audit & Investments Committee and Investment Manager to manage tax risks and ensure these risks are captured, documented and mitigated through the operation of key controls, within a proactively managed risk framework. As part of compliance with our Senior Accounting Officer obligations, our risk management framework is managed continually by the General Counsel and reviewed by the Board bi-annually. This ensures that we have adequate processes in place to help us achieve our strategic objectives and support the long-term sustainable growth for our charity. Through this process we have a defined risk appetite, and can escalate, as appropriate, any material issues.
- ii) We aim to be good corporate citizens, complying with our legal obligations, and acting responsibly towards our communities. This statement is a key credential in our code of ethics and day to day activities. With this in mind, we will not engage in any tax arrangements that we would expect to harm our operations, reputation or stakeholders. As a charity we make use of approved incentives and reliefs available from tax authorities in the jurisdictions in which we have presences (including HMRC) to maximise funds available to pursue our charitable objectives. Where tax law is unclear, or subject to interpretation, we engage with external advisers as necessary to ensure we remain fully compliant with our obligations.
- iii) We maintain an open and transparent relationship with HMRC and the tax authorities of other countries where we have a presence. We are committed to acting honestly, truthfully and with integrity in all our transactions and dealings. In the spirit of our transparency policy, we are committed to sharing information with tax authorities when required about what CIFF is doing. We strive to maintain a proactive and open relationship with tax authorities, encouraging active dialogue to resolve any issues in a timely manner.
- iv) We invest in the best people and talent to help us reach our strategic goals. At CIFF we invest in our people to help lead change and reach our strategic goals. Our charity is continually evolving, and it is therefore essential as partners and leaders that we build and sustain relationships over the long-term. Our finance and legal personnel have the appropriate level of training to support the wider business on tax issues, and to make an informed assessment when engaging with external advisers on complex matters and applying their advice. Further, we strive to ensure accurate and timely reporting and submissions of our tax returns and will engage with advisers to ensure we remain compliant and up to date with any relevant changes in legislation.

Our published UK tax strategy satisfies Schedule 19 of UK Finance Act 2016, in respect of our financial year ending 31 December 2024 and was approved by our Board of Trustees.