



B Lab Statement on Albert Goodman's B Corp Certification

B Lab's independent Standards Advisory Council has rendered the following decision and guidance regarding eligibility for B Corp Certification for companies providing tax advisory services:

"Companies in the tax advisory industry are eligible for B Corp Certification if they are able to confirm that their tax philosophy, used to provide services and recommendations to clients, aligns with the company specific principles listed in B Lab's framework, specifically, 1) the tax advice provided appropriately reflects the actual amount of income generated by the client over time; and, 2) the tax advice provided to a client for a jurisdiction appropriately reflects the actual operations of the client in that jurisdiction."

Albert Goodman is required to disclose a summary of how it complies with the above requirements as a part of its B Corp Certification. For more information on the review process, please refer to B Lab's position statement on Companies that Provide Tax Advisory Services and B Corp Certification [here](#).

Summary of Company

Albert Goodman is a consultancy firm located in the United Kingdom. Albert Goodman's tax department, which contributes 4% to its annual revenue, provides tax planning and consulting advice services. In terms of fees, Albert Goodman primarily charges on a time basis, whilst also taking into consideration the level of skill and responsibility involved, the importance and value of the advice we provide and the level of risk. The firm does not work on a success fee or take a percentage of any tax saved, for example. Albert Goodman clients include, but are not limited to, high net worth individuals, families, and SMEs.

Albert Goodman's Policies and Practices

In alignment with the requirements and principles stated in B Lab's position statement for companies that provide tax advisory services, Albert Goodman has a philosophy statement for the tax advice that they provide to their clients and their own engagement with governments and tax regulators, which has been shared with all their employees. The philosophy statement reads as follows:

"Albert Goodman is proud of our status as a Certified B Corp. As part of that commitment and in recognition of the role that taxes play in contributing to a healthy society, we use our professional judgment to provide advice regarding tax positions with multiple potential interpretations that accurately reflects the income and operations of the client in each jurisdiction for which the client seeks our advice based on the details of the client's income and operations provided to us, and do not advise clients to take a position unless we believe it has at least a reasonable basis for being sustained by applicable tax authorities. If a client takes a



tax position despite our advice to the contrary, we reserve the right to stop work for and terminate such client. In accordance with this tax philosophy, we engage with government and tax authorities on a collaborative basis and limit our advocacy activities with such authorities to (a) work for specific clients in need of regulatory compliance assistance and (b) providing financial support to Albert Goodman which advocates for the interests of the accounting industry as a whole (which may sometimes include limited tax advocacy). We maintain compliance with this policy through regular training of our employees and partners, internal policies on conduct, engagement documentation with our clients, and client retention reviews.”

Albert Goodman adheres to the [Professional Conduct in Relation to Taxation](#) regulations (PCRT) as well as the [ICAEW ethical requirements](#). All of their people receive training on the above as well as the [Criminal Finances Act](#). The company undertakes a regular cycle of quality reviews to ensure that they are following all internal processes correctly. Given the company's compliance to the PCRT, they would not follow nor promote aggressive tax avoidance schemes under any circumstances. They maintain compliance with firm and regulatory policies through regular training of their people, reviewing and updating internal policies on conduct, engagement documentation with clients, and feedback received.

Before engaging with any new client, a conflict of interest check is conducted by Albert Goodman. This process is centrally managed.

In the last fiscal year, 0.46% of the company's total advisory services included low-tax jurisdictions. When undertaking work in jurisdictions that may have less robust anti-money laundering regimes than the UK, Albert Goodman considers the level of risk that this poses to their work and may alter the risk assessment of the client. They may then consider additional due diligence processes on a client by client basis. The company claims to ensure that the right amounts of tax are paid in the appropriate jurisdictions at all times and that they have never received any litigation concerning their tax-related services.

Albert Goodman also shared that some of their people participate in discussion papers or responding to government consultations, either on behalf of the firm or in party with membership bodies such as ICAEW or Countryside Land Agency. In both cases partners of the firm have professional memberships and represent the firm on committees and in meetings whereby the ICAEW and the CLA may lobby the government, however this will be with a wider view point in mind such as productivity, ease management and efficiency as opposed to minimizing tax.