INCOME TAX ALLOWANCES

The IBMS subscription is approved by the Board of HM Revenue and Customs as an allowable deduction under Section 201 of the Income & Corporation Taxes Act 1988.

To make a claim you will need to send form P87 with your self-assessment return, if you make this annually, or you can send it directly **to your local tax office.** Forms are available from the HM Revenue & Customs.

2022 **Discounted Subscription Standard Subscription** Membership Only for annual Allowance Allowance Standard Grade Direct Debit claimable (shown claimable (Shown Subscription Payers at basic tax rate) at basic tax rate) £180 Fellow £175 £35 £36 Member £142 £28.40 £147 £29.40 Licentiate £101 £20.20 £106 £21.20 £54 £10.80 £59 £11.80 Associate eStudent N/A N/A N/A N/A £37 37.40 £42 £8.40 Retired

For basic rate taxpayers, the real cost of membership of the IBMS is:

2021	Discounted Subso	Discounted Subscription		Standard Subscription	
Membership Grade	Only for annual Direct Debit Payers	Allowance claimable (shown at basic tax rate)	Standard Subscription	Allowance claimable (Shown at basic tax rate)	
Fellow	£175	£35	£180	£36	
Member	£142	£28.40	£147	£29.40	
Licentiate	£101	£20.20	£106	£21.20	
Associate	£54	£10.80	£59	£11.80	
eStudent	N/A	N/A	N/A	N/A	
Retired	£37	37.40	£42	£8.40	

2020	Discounted Subscription		Standard Subscription	
Membership	Only for annual	Allowance	Standard	Allowance
Grade	Direct Debit	claimable (shown	Subscription	claimable (Shown
	Payers	at basic tax rate)		at basic tax rate)
Fellow	£174	£34.80	£179	£35.80
Member	£141	£28.80	£146	£29.20
Licentiate	£99	£19.80	£104	£20.80
Associate	£54	£10.80	£59	£11.80
eStudent	N/A	N/A	N/A	N/A
Retired	£37	£7.40	£42	£8.40

2019	Discounted Subscription		Standard Subscription	
Membership Grade	Only for annual Direct Debit Payers	Allowance claimable (shown at basic tax rate)	Standard Subscription	Allowance claimable (Shown at basic tax rate)
Fellow	£170	£34	£175	£35
Member	£138	£27.60	£143	£28.60
Licentiate	£97	£19.40	£102	£20.40
Associate	£52	£10.40	£57	£11.40
eStudent	N/A	N/A	N/A	N/A
Retired	£35	£7	£40	£8

2018	Discounted Subscription		Standard Subscription	
Membership Grade	Only for annual Direct Debit Payers	Allowance claimable (shown at basic tax rate)	Standard Subscription	Allowance claimable (Shown at basic tax rate)
Fellow	£165	£33	£170	£34
Member	£134	£26.80	£139	£27.80
Licentiate	£94	£18.80	£99	£19.80
Associate	£50	£10	£55	£11
eStudent	N/A	N/A	N/A	N/A
Retired	£34	£6.80	£39	£7.80