

Richard Murphy BSc FCA
Chartered Accountant
Curriculum vitae

Contact details:

The Old Orchard, Bexwell Road, Downham Market, Norfolk, PE38 9LJ

Phone 01366 383500 Mobile 0777 552 1797 Skype richardmurphy1572

Email richard.murphy@taxresearch.org.uk Web www.taxresearch.org.uk
Blog www.taxresearch.org.uk/blog/

Richard Murphy was included in **Accountancy Age's "Financial Power List for 2006"** of the 50 most influential names to look out for in 2006. They said of him:

"The research muscle behind the Tax Justice Network, the anti-avoidance campaigning group, Murphy is a thorn in the side of senior advisers who try and insist that this avoidance stuff doesn't really matter and well, it's a legal issue anyway. Murphy, who trained at KPMG, will promote this issue further in 2006."

<http://www.accountancyage.com/accountancyage/features/2148127/top-ones-watch>

Present Appointments

- Director, Tax Research LLP

Specialist research company investigating the impact of tax systems on social issues. Current clients include governments, local authorities, government agencies, think tanks, NGOs and charities

- Director, The Tax Gap Limited

Publisher of The Tax Gap report on the tax accounting of the largest companies in the FTSE index.

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| | <ul style="list-style-type: none"> • Senior Tax Policy Advisor, Tax Justice Network <p><i>As a founder member of the Tax Justice Network advises on issues such as international taxation, tax competition and its impact, the harmful effects of tax haven activity and flat taxes and the development of just systems of taxation. Co-author of the Tax Justice Network's book "Tax Us If You Can" published September 2005</i></p> <ul style="list-style-type: none"> • Partner, Fulcrum, Chartered Accountants <p><i>Specialist firm of chartered accountants advising on business development, strategy, tax and finance.</i></p> |
| <p>Academic Appointments</p> | <ul style="list-style-type: none"> • Research Fellow, The Tax Research Institute of the University of Nottingham Business School <p><i>Appointed to address the relationship between tax and corporate responsibility and as such also working closely with the International Centre for Corporate Social Responsibility at the same Business School.</i></p> <ul style="list-style-type: none"> • Visiting Fellow, University of Sussex Centre for Global Political Economy <p><i>Appointed to join research teams working on the impact of offshore taxation on key financial, policy and economic issues</i></p> <ul style="list-style-type: none"> • Coordinator of the only international academic conference on international taxation policy and the offshore world, held annually at the University of Essex. • Member of the Research Committee of the Association of Chartered Certified Accountants (ACCA) |
| <p>Professional Qualifications</p> | <ul style="list-style-type: none"> • Fellow of the Institute of Chartered Accountants in England & Wales (qualified 1982, fellow 1993) • Graduate in business economics and accounting, Southampton University 1979 |

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| <p>Other Activities</p> | <ul style="list-style-type: none"> • Contributor: Accountancy, Accountancy Age, Tax Journal and other journals. Formerly a regular contributor to the Observer newspaper • Contributor: BBC television and radio (The Money Programme, Watchdog, Working Lunch, File on 4, PM, The 5 Live Report, John Sweeney documentaries, BBC2 education programmes, BBC North, BBC Scotland). Major contributor to television documentaries on Mohammed al Fayed, Roman Abramovich and the Diana, Princess of Wales Memorial Fund. Further work commissioned for the Money Programme. Regular adviser to File on 4. <p style="text-align: center;"><i>Recognised as able to communicate complex tax and business issues in a clear, humorous style</i></p> |
| <p>Recent activities</p> | <p>Recent consultancy work has included the following engagements:</p> <ul style="list-style-type: none"> • Consideration of the impact of Dutch tax haven activity on developing countries for SOMO (Centre for Research on Multinational Corporation), the Netherlands, July 2006 • Review of means of financing infrastructure in developing countries undertaken for Christian Aid and submitted to the Stern Review on the economics of climate change, June 2006 • Review of flat tax theory and the possibility such a tax might present for simplification of the UK tax system for the UK tax system for the Association of Chartered Certified Accountants published as ‘A flat tax for the UK: the implications of simplification’, June 2006 • Review of tax and corporate responsibility for Sustainability, published as ‘Taxing Issues; Responsible Business and Taxation’, March 2006 • The Tax Gap Report (www.thetaxgap.com), January 2006. • Advisor to Scrutiny Committee of the States of Jersey on its new tax systems, 2005 |

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| | <ul style="list-style-type: none"> • Tax and accounting advisor to Global Witness, Publish What You Pay and Save the Children with an emphasis upon the extractive industries. Produced the report “Making it Add Up” presented by Global Witness at the World Bank EITI conference February 2005 and author of “Extracting Transparency: The Case for an International Financial reporting Standard for the Extractive Industries” published September 2005 and PWYP’s submission to the IASB on International Financial Reporting Standard 14, March 2006 • Consultant to UK government agencies and local authorities on the use of bond finance to fund infrastructure investment. |
| <p>Significant Past Appointments</p> | <ul style="list-style-type: none"> • Peat Marwick Mitchell & Co (now KPMG) 1979 - 1983 <i>Trained in audit and tax departments in London</i> • R J Murphy & Co, Chartered Accountants (founding partner) 1985 - 1989 <i>My entrepreneurial enthusiasm resulted in me setting up my own niche firm at the age of 26 servicing the, design, art, IT and professional service sectors.</i> • Murphy Deeks Nolan, Chartered Accountants, Senior Partner, 1989 - 2000 <i>The partnership that grew out of R J Murphy & Co. It serviced similar clients. Grew to 3 partners and more than 700 clients. The firm was sold in 2000 as all partners wished to develop specialist interests.</i> • San Serif Print Promotions Limited, European Licence Holder of Trivial Pursuit, 1985 - 1991 (founder director, then consultant) <i>Started with two others - demonstrating my commitment to combining the best of practice and commerce. Quoted in 1988 as Serif PLC.</i> • Eireann Game Manufacturing Limited (founding |

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| | <p>managing director) 1986 - 1991 (manufacturer of game boards for Trivial Pursuit, Pictionary and other games based in Limerick, Ireland)</p> <p><i>Originally independent - later owned by Serif - and my solution to the problem of manufacturing the 4 fold Trivial Pursuit board in Europe. I was responsible for creating the company and establishing it in Ireland in 4 months, from first visit to product going down the line.</i></p> <ul style="list-style-type: none"> • Worlds Apart Limited (chairman) 1991 - 1993 (Europe's largest kite and flying toy manufacturer) <p><i>Continuing the toy theme after Trivial Pursuit - charged by this company with creating substantial growth - turnover grew by 250% and profit by 1000% whilst I was with them.</i></p> <ul style="list-style-type: none"> • Inernet Limited (now whereonearth.com Limited)- CFO - 1997 to 1999 - Internet company developing geo-spatial data-basing techniques for search engines <p><i>Helped create the concept of whereonearth with CEO Steve Packard and joined him on the board to guide early fund raising and the purchase of critical subsidiaries to lock in the IPR that has been the basis of this company's development before making way for full time staff.</i></p> <p><i>The company was sold to Yahoo in 2005 for £28 million (most of which benefited the venture capitalists)</i></p> <ul style="list-style-type: none"> • Environmental Monitoring Services Limited - Joint CEO - 1994 to 2000 - the UK's largest independent environmental auditor - responsible for strategy <p><i>Appointed to guide this SME through a difficult period following the divorce of its owners, and then jointly led the team that made the company the largest independent auditor of the built environment in the UK.</i></p> <ul style="list-style-type: none"> • Clerk to Trustees, Company Secretary and Trustee, ALRA (undergraduate and postgraduate theatre school) 1997 - 2004 |
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| | <p><i>Key achievement, guiding the Academy through a transition in ownership and structure into the modern FE sector as a charity. Seen as the driving force behind the Academy throughout this period.</i></p> <ul style="list-style-type: none"> • Contributing Editor, AccountingWEB.co.uk <p><i>Responsible for the supply of news and opinion relevant to accounting practitioners in the UK</i></p> <p>A number of other appointments and directorships are not shown for reasons of space limitation. Details are available on request.</p> |
| <p>Published Work</p> | <ul style="list-style-type: none"> • A range of published work can be accessed from www.taxresearch.org.uk. More can be found by searching on the web sites of The Guardian www.guardian.co.uk and www.accountingweb.co.uk. The following are some highlights of my published work. • ‘A flat tax for the UK: the implications of simplification’, ACCA, June 2006 <p><i>Peer reviewed survey of flat taxes and their implication for the UK economy</i></p> <ul style="list-style-type: none"> • ‘Taxing Issues; Responsible Business and Taxation’ Sustainability, Match 2006 <p><i>Putting tax on the triple bottom line CSR agenda</i></p> <ul style="list-style-type: none"> • Tax Us If You Can (The Tax Justice Network, September 2005) <p><i>A review of the social and ethical issues concerning international taxation, tax planning, tax havens and international development.</i></p> <ul style="list-style-type: none"> • Extracting Transparency: The Case for an International Financial reporting Standard for the Extractive Industries (Save the Children, September 2005) <p><i>A review of the need for co-ordinated accounting policies for the extractive industries if they are to fulfil their potential to benefit all their</i></p> |

stakeholders

- Paying for Local Investment: New Finance Mechanisms for Local Government (February 2005)

A review of local government capital finance in the UK for two think tanks, the left wing New Economics Foundation and the right wing Policy Exchange to determine whether common ground could be established on reform in this area.

- Making It Add Up (Save the Children UK and Global Witness, February 2005)

A major review of the Extractive Industries Transparency Initiative presented to the February 2005 World Bank sponsored international conference on this issue, and making suggestions for major accounting reforms to the process to ensure the system worked.

- Artist's Fees and Payments (The Artists Information Company, 2004)

A two part review seeking to establish sound charging practices for artists supplying services to the UK public sector. Now being used as a benchmark for good practice in this sector in the UK.

- People's Pensions (with Colin Hines and Alan Simpson MP) (New Economics Foundation 2003)

Major review of the pension system with recommendations made for radical change in the structure of government finance. Discussed by government at all levels including with Cabinet ministers

- The Case for an Interest Rate Cap in the UK (Church Action on Poverty and the New Economics Foundation, 2003)

Major review of the accounts of Provident Financial PLC showing it charged over 200% interest to its customers for at least 6 years which got wide TV and press coverage. Has contributed to debate on current UK legislation on regulation of this market.

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| | <ul style="list-style-type: none"> • Money Matters - the Artist's Guide (Artist Newsletter Publications, ISBN 0 907730 11 6, 1991 and 1995) <p><i>Niche publication commissioned by A-N and incidentally used to promote Murphy Deeks Nolan in one of its market sectors</i></p> <ul style="list-style-type: none"> • Good Business: Ethics at Work <p><i>A book on personal standards of conduct at work published by Quakers and Business Group, 2000</i></p> <ul style="list-style-type: none"> • Many articles or features for Accountancy, AccountingWEB.co.uk, The Guardian, Accountancy Age, The Observer, Alodis, Faith in Business, etc <p><i>Promoting new ideas on business and taxation</i></p> |
| <p>Other Information</p> | <ul style="list-style-type: none"> • Age 48 (date of birth 21.3.58) • Married, two young sons • Lives in Downham Market, Norfolk but clients are in a wide variety of locations in the UK and abroad • Interests include philosophy, economics, theology, the arts, transport history. • A regular communicant member of the Church of England |