

**Annual General Meeting
TAI Practitioners & Advisers Ltd.
PRESIDENT'S REPORT
For year ended 30 June 2018**

Welcome to our members attending this year's annual general meeting. Thank you for your support throughout the year.

For TAI Practitioners & Advisers Ltd. ("TAI PAL"), the 2018 financial year has continued to be one of consolidation, with this focus being maintained for the current year. Key features of achievements during the year have been:

- Enhancement of the continuing professional development program for registered tax practitioners. This program is being well received by existing members. The success of CPD^{pro} membership category is a highlight of the financial year.
- Maintaining the pathway of long-term profitability for the company.
- Continuing to evaluate the future needs of membership services for existing members and for attracting new membership growth.

1. Tax Practitioners Board ("TPB")

The TPB continues to issue a range of policies and guidance materials setting out their views on the laws they administer applicable to recognised professional associations, tax practitioners and the wider community.

TAI PAL continues to maintain a positive relationship with the TPB, engaging with its Board and management in a collaborative manner. During the year, TAI PAL was represented on, and contributed to, the consultative forums held throughout the year.

2. Financial Performance

The main factors contributing to the profit reported for the 2018 financial year were:

- Growth of membership revenue from the Voting Member categories; and
- Maintaining the existing cost structure for providing services to members.

A continuing improvement in TAI PAL's business performance is anticipated for the 2019 financial year with its budget projecting a profit.

Taxpayers Australia Limited ("TAL") is continuing to provide financial support for TAI PAL during the business establishment phase.

3. Enhanced value propositions

There is an ongoing evaluation by TAI PAL of its members' needs, with the company's goal being to enhance the quality and value of the services provided for your membership. For 2019, the introduction of improved membership benefits is intended.

4. Ethics Committee

This committee fulfils an important role in the functioning of a recognised professional association. The committee convened in 2018 once and has considered three matters during the year. On a positive note, there were no complaints relating to members received from the public.

My thanks to TAI PAL's management, TAL staff, fellow directors and members of the Ethics Committee for their contributions to a successful year.



John Brogan

Chairman and President

TAI Practitioners & Advisers Ltd

10 October 2018