

**Annual General Meeting**  
**TAI Practitioners & Advisers Ltd.**  
**PRESIDENT'S REPORT**  
**For year ended 30 June 2020**

Welcome to our members attending this year's annual general meeting of TAI Practitioners & Advisers Ltd. ("TAI PAL"). In my last report to you as Chairman and President of TAI PAL I would like to begin by thanking you for your continued support throughout this most extraordinary year.

As a recognised tax agent association, TAI PAL's focus is to assist members in maintaining their professional and business regulatory obligations in an easy to manage, cost-effective manner and we continue to build on this.

Our professional development options for members has continued throughout the COVID-19 pandemic, and many webinars and publications on the topic have been made available free of charge as part of members' subscription benefits.

Key features of TAI PAL's achievements during the year have been:

- Further enhancement of the continuing professional development program for registered tax agent practitioners via increased offerings through our CPD<sup>PRO</sup> education stream. This program continues to grow in popularity with existing members and is a major source of attracting new members. The success of growing the CPD<sup>PRO</sup> membership category is once again a highlight of this year's performance.
- Growth of Associates membership category for newcomers to the tax and superannuation sector has seen numbers increasing substantially this year and forms part of the Associate Pathway - Tax Agent Program. This program operated in collaboration with Applied Education, an RTO, enables successful participants to satisfy the educational qualification requirements for registration as a Tax Agent with the TPB.
- 2019-20 returns a greater profit to the Company, continuing with our objective of long-term profitability for the Company.

#### **1. Tax Practitioners Board ("TPB")**

The TPB continues to issue a range of policies and guidance materials setting out their views on the laws and regulations that:

- they administer;
- are applicable to recognised professional associations; and
- apply to 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.

Last year, the Federal Treasury issued a Discussion Paper entitled "Review of the Tax Practitioners Board" in relation to a review of the TPB, Tax Agents Services Act 2009 and Tax Agent Services Regulations 2009 and invited responses from stakeholders. TAI PAL, together with Tax & Super Australia made a joint

submission to Treasury, in response to the discussion paper. We are waiting on the outcome of this review which has been delayed due to COVID-19 and its impact on the federal government's agenda.

## 2. Financial Performance

The main factors contributing to the profit reported for the 2020 financial year were:

- Growth of membership revenue from the Voting Member categories;
- An increase in Associate Members, and
- Maintaining the existing cost structure for providing services to members.

A continuing improvement in TAI PAL's business performance is anticipated for the 2021 financial year with its budget projecting a profit. This is expected to be attained through increased membership marketing and the creation of further education options.

Taxpayers Australia Limited trading as Tax & Super Australia continues to provide operational and financial support to the Company.

## 3. Enhanced value propositions

There is 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.

## 4. Ethics Committee

This committee fulfils an important role in the functioning of a recognised tax agent association. During the financial year, the committee met four times to considered matters referred to it by the Board for their recommendations. It also oversaw our CPE audit of members, as required by the TPB.

On a positive note, there were no complaints relating to members received from the public.

My thanks to Tax & Super Australia's management and staff, my fellow directors and members of the Ethics Committee for their contributions to a successful year. I would also like to take this opportunity to wish all directors and staff well for the future as I retire from my role as Chairman and President.



**John Brogan**

Chairman and President

TAI Practitioners & Advisers Ltd

25 September 2020