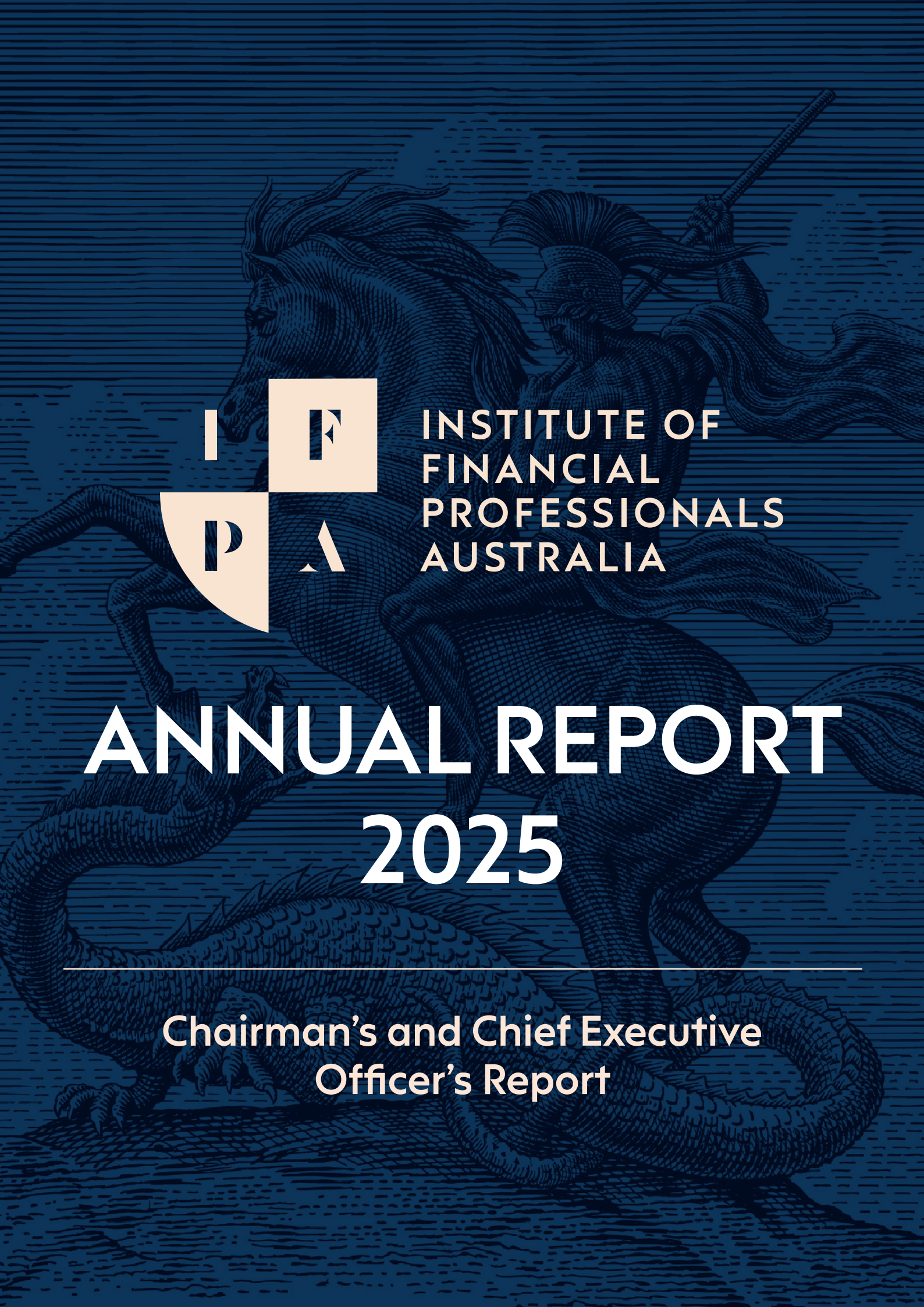


INSTITUTE OF FINANCIAL PROFESSIONALS AUSTRALIA

ANNUAL REPORT 2025

Chairman's and Chief Executive Officer's Report

CHAIRMAN'S REPORT

Over the past year, the Board's work has centred on stability, accountability and future direction.

We have strengthened governance settings, refined our constitutional framework to allow the Board to act with greater flexibility, and positioned the Institute of Financial Professionals Australia (IFPA) to respond more decisively to the pressures being faced across tax, superannuation and financial advice. The environment our members operate in is not getting easier. It is more complex, more regulated and more scrutinised than at any previous time. The association must therefore be able to act quickly, speak clearly and protect member interests without hesitation. The governance changes made this year were very much with that in mind.

This period also saw an orderly leadership transition. With the appointment of Ms Ky Wilson as Chief Executive Officer, the Board has placed IFPA in the hands of an energetic, commercially minded leader who understands both the operational realities of the association and the day to day realities of professional practice. The Board has confidence in that leadership.

As I present this report, I do so with a particular sense of occasion. After many years as Chair, this will be my final report to you in that capacity.

It has been my privilege to serve this association and, through it, the profession. I step down with immense pride in what has been achieved.

I am proud that IFPA has remained firmly on the side of working professionals. We have not allowed the voice of small and mid sized practices to be drowned out. We have continued to defend the right of competent, accountable advisers, accountants, superannuation specialists and tax practitioners to operate, to earn a living, and to serve clients without being treated as an afterthought in policy.

I am proud that we have preserved the continuity of an organisation with more than a century of service, while also reshaping it to remain viable and relevant in a modern environment. We have not simply protected history for its own sake. We have ensured that history still has purpose.

I am proud that our association now stands with greater clarity of mission. We exist to provide professional support, professional recognition and professional representation. That is our job. We are here to look after the people who look after Australia's families, retirees and small businesses.

Most importantly, I am proud of the calibre of the people around the table and within the organisation.

Institute of Financial Professionals Australia
ABN 96 075 950 284
PO Box 226, Flinders Lane, Victoria 8009
(03) 8851 4555
Level 14, 330 Collins St, Melbourne VIC 3000
info@ifpa.com.au

To my fellow Directors, both Member Non Executive and External Non Executive: thank you. Your judgement, your experience and, at times, your willingness to challenge have strengthened this organisation. Good governance is not silence. It is robust discussion followed by unified action. You have consistently delivered that.

To the Audit and Risk Committee, the Ethics Committee, the Investment Committee, the Selection Committee and our technical Working Groups in tax, superannuation and financial services: thank you for your rigour. Much of the most important work of any association is done quietly, by people who will never seek public recognition, but who make sure that what goes out under our name is correct, defensible and in the interests of members. Your work matters.

To management and staff: thank you for delivering under pressure. You have absorbed structural change, kept essential services running and supported members without losing sight of standards.

To our partners and sponsors: thank you for standing with us. Your support helps us fund programmes that equip our members to maintain competence and protect their clients.

Finally, to our members: it has been an honour to serve you. You carry the responsibility. You sign the advice. You manage the client conversations when legislation shifts overnight. You keep businesses compliant and Australians' savings protected. You deserve an association that knows that, respects that and will defend that. I have tried to lead a Board that never forgets it.

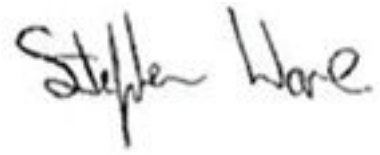
I leave the role confident in the direction of IFPA, confident in the leadership team now in place, and confident that the organisation is better positioned to serve and protect its members well into the future.

The Board's work this year was not only to steady IFPA, but to set a clear forward mandate. The organisation now has explicit strategic outcomes to drive membership growth, deliver a digital-first member experience, and strengthen IFPA's position as the national professional home across tax, superannuation, accounting and financial advice. These outcomes of member growth, digital delivery, convergence of the professional community, partner revenue and alliances, will guide operational reporting and accountability in the coming year.

Thank you for the trust you have placed in me.



Stephen Ware



Chairman
Institute of Financial Professionals Australia

CHIEF EXECUTIVE OFFICER'S REPORT

OVERVIEW

The 2024-25 year was a period of disciplined consolidation and purposeful growth for the Institute of Financial Professionals Australia (IFPA). We sharpened our focus on member value, restructured our operations to improve sustainability, expanded our professional community, and strengthened IFPA's standing as the home for working practitioners in taxation, superannuation and financial advice.

Our priority has remained constant: to support the professionals who carry responsibility for clients every day, particularly in the small to mid-sized sector. Every operational, commercial and advocacy decision this year has been measured against that test.

MEMBER VALUE AND SERVICE DELIVERY: Meeting members where they are

IFPA's core function is to equip members with support they can actually use in practice. We invest in delivery models that reflect how our members really work, not how institutions prefer them to. The principle is simple. We do not expect members to fit around our structure. We build services around theirs.

Throughout the year we:

- Provided multiple delivery modes for CPD and technical briefings so suburban and regional practitioners receive the same quality of guidance as CBD firms.
- Continued monthly technical updates across tax, superannuation and financial planning.
- Maintained helpline support for general taxation and superannuation matters.
- Ran regular discussion groups and specialist briefings that enable open, practitioner-level conversation without product interference, addressing complex, high-risk areas of practice.
- Delivered national and regional events, accessible in person and online, to ensure convenient, quality CPD.
- Added practical tools and resources targeted to distinct practice profiles, recognising that a sole practitioner's needs differ from those of a multi-partner advice and accounting group.

Institute of Financial Professionals Australia
ABN 96 075 950 284
PO Box 226, Flinders Lane, Victoria 8009
(03) 8851 4555
Level 14, 330 Collins St, Melbourne VIC 3000
info@ifpa.com.au

Demand remains strong for practical, practitioner-focused content that tackles real client work rather than abstract policy theory. That is our point of difference, and it underpins IFPA's pro-enterprise approach to lifting professional standards.

GROWTH IN PLATINUM MEMBERSHIP

One of the strongest indicators of confidence in IFPA is the continued growth of our Platinum membership category.

Platinum membership is designed for serious practitioners who require depth. It provides direct access to technical guidance, high-value CPD, structured support and ongoing advice without needing to source external consultants or pay separately each time.

The increase in Platinum numbers during the period confirms two important trends:

1. Members are seeking reliable, high quality technical support as regulation continues to tighten.
2. Members want that support delivered by an association that understands their commercial reality, not by product-aligned institutions.

BROADENING OUR COMMUNITY

We have also welcomed strong new participation in our Affiliate category and SMSF Trustee category.

This broadening is deliberate. By admitting a wider range of professionals and stakeholders into the IFPA community, we are:

- Building a more representative and credible professional voice.
- Supporting education and uplift across every point in the chain of advice.
- Creating pathways for those who work alongside advisers, accountants and SMSF professionals to engage with our standards and access our content.

The response from these new categories has been positive, and we will continue to formalise tailored engagement and onboarding for them.

ENGAGEMENT AND RECOGNITION

This year saw the continued growth of IFPA's Conference and Expo, which has increased delegate numbers by 220 per cent over the past three years. The event is now recognised as a key national forum for accountants, financial advisers, SMSF professionals, tax agents and related service providers.

We also introduced a national awards programme and gala event to recognise excellence across tax, accounting, superannuation, financial advice and audit. This new programme has already established itself as a highlight of the professional calendar. It allows us to publicly acknowledge technical competence, ethical conduct, innovation in practice, and meaningful client impact. For members, this recognition provides visible proof to clients, regulators and peers of their quality.

These events also reinforce the fact that the profession still values being in the room together. Face-to-face engagement remains essential for building trust, testing ideas and maintaining standards. IFPA will continue to invest in live forums where members can connect and speak frankly.

ADVOCACY AND PROFESSIONAL VOICE

IFPA has continued to represent members in policy and regulatory discussions. During the year we:

- Lodged more than 20 submissions with government and regulators.
- Participated in Treasury, ATO and Parliamentary forums on taxation, superannuation and advice.
- Featured in over 80 media articles addressing the real pressures faced by practitioners.

Our advocacy position remains centred on the working professional. We continue to push for regulation that is workable in practice, not drafted solely for the largest end of town. We remain vocal about compliance burdens on SMEs, the cost and complexity of advice, and the need for clarity and fairness in administration.

COLLABORATION AND SECTOR ALIGNMENT

During the period we commenced structured discussions with a number of organisations regarding formal collaboration. These discussions are ongoing.

Institute of Financial Professionals Australia
ABN 96 075 950 284
PO Box 226, Flinders Lane, Victoria 8009
(03) 8851 4555
Level 14, 330 Collins St, Melbourne VIC 3000
info@ifpa.com.au

The intent is to deliver greater scale, efficiency and strength of voice across the profession, without compromising independence or our focus on small and mid-sized practice. Where appropriate, we will partner in order to:

- Expand technical coverage.
- Strengthen advocacy outcomes.
- Deliver more value to members without increasing cost.

This is not theoretical. It is being delivered through joint submissions, shared technical resources and co-branded events. These partnerships are also deliberately commercial. They create non-dues revenue and extend our distribution, which supports financial sustainability without increasing costs to members. This sits within two strategic outcomes:

- Partnerships, which aim to grow partner-sourced value to members and increase non-membership income by onboarding aligned sponsors and solution partners
- Alliances, which aim to increase reach, advocacy leverage and event distribution through reputable bodies whose members face similar regulatory pressure.

IN CLOSING

I want to acknowledge the integrity and resilience of our members. You continue to serve clients, manage risk, and uphold standards in an environment that is increasingly complex and, at times, unsympathetic to small practice realities. You deserve representation that understands this. That is, and will remain, IFPA's role.

To our long standing members, thank you for your continued trust. To our newest members, welcome. You are part of a professional community that is growing in influence and purpose.

We exist to serve you, defend you, and help you grow.

Signed,





Ky Wilson
Chief Executive Officer
Institute of Financial Professionals Australia


INSTITUTE OF
FINANCIAL
PROFESSIONALS
AUSTRALIA