



Institute of Public Accountants Annual Professional Standards Report 2024

Annual Professional Standards Report

Contents

1. Signing your report	1
1.1 Declaration and signature	1
2. Highlighting the year	3
2.1 Top highlights	3
3. Informing members and consumers	8
3.1 Improved awareness and understanding	8
4. Protecting consumers	9
4.1 Compliance and risk management plans	10
4.2 Risk analysis	10
4.3 Risk management tools	11
5. Responding to consumer complaints	15
5.1 Complaints data	15
5.2 Causes for complaints	16
5.3 Complaint resolution	16
5.4 Complaints systems	17
5.5 Disciplinary action	17
6. Responding to professional indemnity claims	18
6.1 Claims data collection	18
6.2 Optional – Notifications, claims and settlement data	18
6.3 Optional – Claims monitoring committee	19
6.4 Professional indemnity insurance	19
6.5 Optional – Engagement with insurers	19
6.6 Causes for claims	20
6.7 Claims over 50% of the monetary ceiling	20
6.8 Claims over the monetary ceiling	21
6.9 Analysis of complaints and claims	22
7. Administering the scheme	23
7.1 Governance changes	24
7.2 Professional indemnity insurance compliance	25
7.3 Limited liability disclosure requirements	26
7.4 CPD requirements	27
7.5 Scheme membership data	29
7.6 Optional – Scheme membership trends	29
7.7 Scheme exemptions	30
7.8 Higher discretionary caps	30
7.9 Annual Membership Assurance Report	31


Annual Professional Standards Report

Index of attachments

- Annexure A IPA Insure Insurance Brokers Report 2024
- Annexure B IPA Board of Directors as at 31 December 2024
- Annexure C BMC 2052v2 Professional Standards Scheme – Exemption
- Annexure D BMC 2053v3 Professional Standards Scheme – Discretionary Caps
- Annexure E Annual Membership Assurance Report

Signing your report

This part of the report will need to be completed last, once the report is complete and the signatories are ready to approve it.

 See page 3 in the guidance for more information on this part.

1.1 Declaration and signature

We are authorised to declare on behalf of the association that, to the best of its knowledge and having made reasonable enquiries, the information in this report is complete and accurate.

On behalf of the association, we acknowledge that:

- The Councils may verify the information in this report and check it for missing information.
- If there is missing information, the Authority (on behalf of the Councils) will follow up with the association.
- Once the report is complete, the Authority (on behalf of the Councils) will accept the report.

We confirm that the association's governing body has reviewed and approved this report.


We agree that the association will report to the Councils as soon as practicable if any of the following occurs after the report is submitted:

- any significant event (as described in the guidance for Table 4.2)
- any change or development that affects the scheme
- any notification or claim against scheme participants for an amount above the monetary ceiling set by the scheme of which the association is notified or otherwise becomes aware of.

	CEO	Other authority
Signature	[signed]	[signed]
Full name	Andrew Conway	Cheryl Mallett
Capacity	CEO	President
Date	26 March 2025	26 March 2025
Attach evidence of report approval from your governing body (including Board minutes or resolutions)		

2. Highlighting the year

Part 2 asks about your association's highlights for the reporting year.

 See page 3 in the guidance.

2.1 Top highlights

Please detail your association's top highlights during the year in these 3 areas:

1. Improving occupational standards

(1) Continuing Professional Development (CPD): Pronouncement 7 CPD:

A change to Pronouncement 7 was made to improve Scheme Participant and Members' compliance with the IPA CPD requirements, as the new 2024-2027 CPD period commenced on 1 July 2024.

In late 2024, the Advocacy and Professional Standards team received a large number of calls and emails from Members in relation to potential changes to the CPD requirements for the new 2024-2027 CPD period.

Pronouncement 7 Initiative:

The CPD rules had not changed from the 2021-2024 CPD period, but all the dates were rolled over to the 2024-2027 CPD period to create version 4.2.

Version 4.2 provided Members with the relevant CPD standards for the 2024-2027 CPD period and provided comfort that the CPD requirements had not changed.

Outcome:

The IPA retained Pronouncement 7 (version 3.1) on the IPA website as it related to the 2018-2021 CPD period and earlier Batches of the IPA Quality Review Program (QRP).

The combination of Pronouncement 7 versions 3.1, 4.1 and 4.2 provides Members with all the CPD requirements across three CPD periods (nine years). This provides Scheme Participants and Members with all the information they require in relation to complying with the IPA CPD requirements.

The CPD periods have been included to assist Members in identifying the Pronouncement that is relevant to their query.

(2) Outcome – Quality Review Program (QRP)

The IPA QRP is one of the IPA tools of the IPA Member risk management framework. The QRP assesses Scheme Participants compliance with the IPA professional and ethical requirements.

Scheme Participants have a review cycle of between three and six years, which is determined by their risk profile. Registered Company Auditors (RCAs) and Registered SMSF Auditors have a maximum review cycle of three years. All other Scheme Participants have a maximum review cycle of six years.

A review cycle can be reduced if a Scheme Participant is subject to a disciplinary matter or an unfavourable finding made by a regulator or other professional body. The result of the most recent QRP can also trigger a shorter review cycle if there were unusual, or too many non-compliances. If a

Scheme Participant does not rectify a non-compliance, that can also trigger a shorter review cycle.

Member Policy 2064v1 was the result of a root cause analysis which determined that some Scheme Participants did not complete the QRP or did not rectify a QRP non-compliance as requested by the IPA. Of the non-compliant Members, 95% went through the IPA Pronouncement 12 suspension and forfeiture process and then applied for readmission on the basis they would complete the required action(s). These Scheme Participants were readmitted on this basis and then carried out the QRP actions as requested

The evidence from QRPs over the last 12 months has shown a significant decrease in non-compliance, from 40 to 7 per annum. This policy has been successful in raising the occupational standards of Scheme Participants.

(3) Outcome - Addressing the level of Quality Management (QM) Manual Non-compliance:

The IPA implements and continually reviews initiatives to improve the level of QRP compliance, which was reported in the 2023 APSR.

These include expanding the range of Member support tools on the IPA website, improving the QRP messaging, using the Professional Standards Declaration data to identify Scheme Participants that require assistance in understanding specific professional standards and require one-on-one assistance.

The QRP data since 2021 has continually shown that the lack of a QM Manual or an incomplete QM Manual are still the largest single non-compliances.

APES 320 and APES 325:

The QM Manual addresses two APESB standards:

- APES 320 Quality Management for Firms (non-assurance work); and
- APES 325 Risk Management for Firms.

Increasing Consumer Protection:

The IPA has taken a proactive approach in producing a workable QM Manual based on these QRP non-compliance findings. Revised templates included in the Manual have significantly assisted Scheme Participant compliance with the standards as all practice procedures on risk management and risk treatment plans are documented in the QM Manual. This contributes to consumer protection.

There have been ongoing improvements to the Manual since it was first introduced in 2021, with many improvements based on QRP results and Member feedback. Improvements have included:

- improving the text throughout the template
- improving the structure to make it more accessible and user-friendly
- incorporating legislative and regulatory updates such as those to the *Tax Agent Services Act* (TASA) 2009 as a result of the 2024 Tax Practitioners Board (TPB) Code Determination changes
- supplying more examples of risk identification and associated risk treatments for the eight risks mandated in APES 325

- addressing new requirements made to the standards.

Since providing Members with more extensive templates and guidance with more accessible digital features, the APES 320 non-compliances have decreased while APES 325 non-compliances have remained steady.

Information collected from Members identified the following:

- making documents more accessible made a difference to Members, both in terms of digital access and making the content more user-friendly
- the APES 320 section forced Scheme Participants to review their practice operations and many said it was a worthwhile exercise
- some Members needed assistance with the APES 325 section
- the risk tables in the APES 325 section should be adjusted to suit the size of the practice.

New Template Initiative:

In response to these root cause analysis findings, the QM Manual template had another revision, being the most significant improvement since its inception in 2021.

The template was adjusted to make it more suitable to the size of the practice, between single and multi-partner firms. The templates and guidance were also revised to take ASQM 1 into account, also based on the size of the practice.

ASQM 1 is for practices that conduct assurance (audit) work and is required to be used in place of APES 320 as there are additional requirements to be met.

Scheme Participants can now select the correct template for the size of their practice. This is expected to reduce the time needed for single and multi-partner Scheme Participants to produce a practice QM Manual.

It will also improve the functioning of the practice operations and risk management capabilities as these are all documented in the QM Manual. This is expected to lower the APES 320 and APES 325 non-compliances as well as offer a higher level of consumer protection as the practice has documented all policies, procedures and risk management treatments.

The impact of these changes will be measured in subsequent QRP reviews and reported in the future.

(4) Outcome - Addressing the level of CPD (Pro 7) Non-compliance

CPD has continued to be the second largest non-compliance item in the QRP and this was reported in the 2023 APSR.

To encourage Members to complete CPD prior to the end of the 2021-2024 CPD period, the IPA initiated targeted marketing campaigns in late 2023 and the first half of 2024.

New Marketing Initiative:

The marketing campaigns were reported in the 2023 APSR and during 2024, they were bolstered with additional CPD initiatives based on reduced pricing, bundled CPD across all three competency areas, a wide range of complimentary CPD, early bird pricing, more in person CPD in regional areas, more targeted communications and so on.

Annual Professional Standards Report

	<p>In addition, CPD audits have also encouraged Members to comply with CPD requirements.</p>
<p>2. Increasing consumer protection</p>	<p><u>(1) Outcome - Introduction of Limited-PPC</u></p> <p>Prior to the introduction of the Limited-PPC, Members could provide pro bono services or services for a fee, and if the practice turnover was under \$18,200 pa there were no regulatory requirements.</p> <p>The IPA decided to include all Members in practice within our regulatory supervision, regardless of the level of revenue. This resulted in the introduction of the Limited-PPC in 2023.</p> <p><u>Policy Initiative:</u></p> <p>The policy requirements comprised of:</p> <ul style="list-style-type: none"> • holding a minimum of \$1 million PI insurance with at least one reinstatement • completing the IPA Professional Practice Program with respect to the APESB standards, statutory regulation, business name and entity structure requirements and the IPA Professional Standards Scheme • being subject to the QRP every six years, which complies with the IFAC SMO-1 requirement. <p><u>Outcome:</u></p> <p>Some of the new membership applications were identified as requiring a Limited-PPC. However, most new applicants are Registered Tax Agents and therefore require a PPC and are not eligible for a Limited-PPC. They must hold a PPC if they hold a statutory registration.</p> <p>Identifying existing IPA Members providing consumer services without a Limited-PPC (or a PPC) has been nil during 2024. The IPA relies on a range of sources to identify non-compliance with this requirement, including notifications from the public and staff.</p>
<p>3. Operating your professional standards scheme</p>	<p><u>(1) Improving the level of PI Insurance Compliance:</u></p> <p><u>PI Insurance Requirements:</u></p> <p>The IPA Professional Indemnity (PI) insurance requirements for Scheme Participants are included in By-Law 9.1.11. These requirements align with the requirements of the Scheme Instrument.</p> <p><u>QRP PI Insurance Non-compliance:</u></p> <p>The majority of PI insurance non-compliances have been detected through the QRP. The IPA initiated a range of actions to reduce the level of PI insurance non-compliance since 2021 and this has been successful as evidenced by the table below. These actions have been documented in the PSIP and in the 2023 APSR.</p> <p>The QRP results show PI insurance non-compliance has been fallen to 2% of all non-compliances. This equates to four Scheme Participants.</p> <p>IPA Insure is the IPA's in-house broker and has issued PI insurance policies to</p>

██████████ of all IPA Scheme Participants. IPA Insure also issues PI Insurance policies to non-Scheme Participants, being Limited-PPC holders and Public BAS Practitioners.

Although the insurance requirements for these three Member types are similar, Scheme Participants require a minimum of \$2m cover per reinstatement and Limited-PPC and Public BAS Practitioners require a minimum of \$1m per reinstatement.

The Compliance and Membership Committee, which incorporates staff from across the IPA, has ensured closer supervision of compliance with PI insurance requirements.

Outcome:

There is a greater appreciation across the IPA of the co-regulatory role that the IPA performs and consequently a greater focus on reducing Member regulatory compliance risk. Staff training in this regard is ongoing.

(2) Outcome - Practice Entity Membership:

As part of the IPA 2022-2026 Scheme, the IPA included a provision for Members to register their practice entity (Australian company) as a Scheme Participant for the purpose of being part of the IPA Professional Standards Scheme. This initiative was reported in the 2023 APSR.

Practice Entity Membership Initiative:

The IPA Practice Entity Membership was marketed to Scheme Participants in May 2024 with a number of applications received. Some Members have altered their structure to ensure they satisfy the Entity Membership requirements.

Some Member practice entities do not have Scheme Participants as directors or majority shareholder(s) and therefore will not be eligible to join their practice entity as a Scheme Participant.

(3) Outcome - Connective Solutions for the QRP and PS Declaration:

The IPA engaged Connective Solutions to operate the platforms for the QRP and Professional Standards (PS) Declaration in 2023.

Connective Solutions Initiative:

The IPA Group engaged Connective Solutions to develop a platform for our UK based operation (mostly for AML supervision) and also for the QRP in Australia and a caseload management system for both the UK and Australia for our complaints and disciplinary function.


Outcome:

The data collection part of the QRP and PS Declaration systems works well, with more development needed for the reporting component. This is part of the future enhancements which are included in the ICT transformation which the IPA Group is undergoing.

Further technology systems and resources are being implemented across the IPA Group. It is expected that outcomes from these activities will be reported in future years.

3. Informing members and consumers

Part 3 asks you to report on any changes you made during the reporting year to how you communicate with your members and consumers and raise awareness about your scheme.

 See page 4 in the guidance.

3.1 Improved awareness and understanding

1. Have you changed or reviewed how you tell **members** about their scheme obligations? Yes No → Go to Question 2

If yes, please tell us about it. Include how you are monitoring the effects of any changes.

The IPA reviewed the Scheme communication channels in August 2024 and made the following changes:

(1) IPA Webpage:

The *2022 - 2026 Professional Standards Scheme* IPA webpage, which can be accessed by Scheme Participants and consumers, was revised during the year. It outlines:

- Scheme caps
- Higher discretionary Scheme cap
- Practice Entity Membership
- Financial advisors
- Exemptions from the IPA Scheme
- Scheme disclosure statement on correspondence and website.

The revision made the information less technical, more user-friendly and provided easier navigation.

The webpage can be found at: [2022 - 2026 Professional Standards Scheme](#).

(2) QRP Messaging:

The messaging used in the QRP Scheme Participant communications is reviewed on an ongoing basis to ensure it is more accessible for Members.

The latest review concluded that the technical content is accurate and the style of communication is appropriate. Indicators such as open rates and click through rates as well as completion rates, indicate that the communication with Members is effective.

However, we take a continuous improvement approach, so further reviews and refinements will continue.

Consistency in the QRP messaging is also essential to ensuring cooperation from Scheme Participants.

(3) IPA Discussion Group Presentations:


Senior staff have delivered numerous presentations to IPA Discussion Groups and these are ongoing. A major topic is *Professionalism and Ethics* which highlights the close interdependency between professionalism and ethics.

Annual Professional Standards Report

	<p>The discussions also cover the IPA Professional Standards Scheme, Scheme caps and exemptions, the expectations around quality reviews, the Quality Management Manual and the implementation of a risk management framework and risk treatment plans.</p> <p>The presentations are well received by Members.</p> <p>Online and in demand versions are also available and will continue to be developed.</p> <p>The online platform <i>MyCommunity</i> is also widely used by IPA Members to discuss and exchange information and advice on compliance and technical matters.</p>
<p>2. Have you changed or reviewed your communications to improve how well the following groups understand the scheme?</p> <ul style="list-style-type: none"> • members • members' clients • the public 	<p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No → Go to Table 4.1</p>
<p>If yes, please tell us about it. Include how you are monitoring the effects of any changes.</p>	<p>As stated above, the IPA reviewed both the <i>2022 - 2026 Professional Standards Scheme</i> webpage and the Scheme messaging in the QRP communications and both are operating effectively, therefore no changes were required. Scheme Participants and consumers have access to the IPA website.</p> <p>We have found that clients of Scheme Participants are more likely to contact the Scheme Participants than the IPA for information on the operation of the Scheme.</p> <p>The Advocacy and Professional Standards team has been contacted in the past by Scheme Participants to provide information to the Scheme Participant's client, but this has not occurred since the Scheme webpage was rewritten in October 2023.</p>
<p>3. Any additional information (optional).</p>	<p>The IPA remains receptive to Scheme Participant and consumer feedback as these groups can often identify issues which may not otherwise come to light. Appropriate revisions would then be made.</p>

4. Protecting consumers

Part 4 asks you to report on changes to your Scheme Compliance Plan, Professional Risks and Related Treatment Plans, risk management tools and risk analysis during the reporting year.

 See page 4 in the guidance.

Annual Professional Standards Report

4.1 Compliance and risk management plans

<p>1. Have you changed or reviewed your association’s Scheme Compliance Plan?</p>	<p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p>
<p>If yes, please:</p> <ul style="list-style-type: none"> • attach a marked-up version • tell us about the changes or review. 	<p>The Compliance Plan was reviewed during the reporting year. The changes made to the IPA regulatory documents being the By-Laws, Pronouncements and Membership Policies during 2024 were minor and reflected refinements in the application of some of the IPA’s existing risk management framework compliance tools.</p> <p>As a result, it was not necessary to make changes to the Compliance Plan as the risk management framework compliance tools remained unchanged.</p> <p>While there were no new significant risks identified during the reporting year, the IPA continues to monitor the risk environment for emerging risks.</p>
<p>If no, please tell us about the reasons.</p>	
<p>2. Have you changed or reviewed your association’s Professional Risks and Related Treatment Plans (formerly the Risk Management Plan)?</p>	<p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p>
<p>If yes, please:</p> <ul style="list-style-type: none"> • attach a marked-up version • tell us about the changes or review. 	<p>The 5-year Risk Management Plan was reviewed at various intervals throughout the year and there were minor improvements made to the IPA risk treatment plans.</p> <p>For details on nine risk improvement actions as a result of root cause analysis and behavioural insights carried out during the year, please refer to the section 4.3 Risk management tools.</p>
<p>If no, please tell us about the reasons.</p>	
<p>3. Any additional information (optional).</p>	

4.2 Risk analysis

<p>1. Did you add any new or emerging risks to your Professional Risks and Related Treatment Plans?</p>	<p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No → Go to Table 4.3</p>
<p>If yes, please complete questions (a)–(c) in the table below for each new or emerging risk that you added relating to:</p> <ul style="list-style-type: none"> • professional or occupational standards • scheme compliance • practitioner-client relationship • consumer protection • significant events. <p>We have provided space for 3 new risks. Please add or delete table rows as needed.</p>	
<p>Risk 1</p>	<p>Add the first risk here</p>

Annual Professional Standards Report

(a) Risk rating	<input type="checkbox"/> High <input type="checkbox"/> Medium <input type="checkbox"/> Low
(b) What professional risk management strategies did you develop in response?	Add your response here
(c) How are you monitoring the strategies' effects?	Add your response here
Risk 2	Add the second risk here
(a) Risk rating	<input type="checkbox"/> High <input type="checkbox"/> Medium <input type="checkbox"/> Low
(b) What professional risk management strategies did you develop in response?	Add your response here
(c) How are you monitoring the strategies' effects?	Add your response here
Risk 3	Add the third risk here
(a) Risk rating	<input type="checkbox"/> High <input type="checkbox"/> Medium <input type="checkbox"/> Low
(b) What professional risk management strategies did you develop in response?	Add your response here
(c) How are you monitoring the strategies' effects?	Add your response here

4.3 Risk management tools

<p>1. Did you use any of the following tools:</p> <ul style="list-style-type: none"> • root cause analysis • behavioural insights • other tools presented to Councils' forums or any other tools. 	<p><input checked="" type="checkbox"/> Yes</p> <p><input type="checkbox"/> No → Go to Table 5.1</p>
<p>If yes, describe who used these tools how they were used and the actions they took in response.</p>	<p>The Advocacy and Professional Standards team makes recommendations for improvement to the IPA requirements mandated in the Constitution, By-Laws, Pronouncements and Membership Policies.</p> <p>The Advocacy and Professional Standards team:</p> <ul style="list-style-type: none"> • uses root cause analysis to identify all matter(s) responsible for an event

- is responsible for making recommendations to the Board and its sub-committees on amendments to the By-Laws, Pronouncements and Membership Policies
- has a very high level of Scheme Participant contact and receives first-hand feedback from Scheme Participants as well as being able to evaluate Scheme Participants' behaviour and use this information to form behavioural insights
- attends a wide range of CPD activities including some of the PSC events and international events, thereby keeping them abreast of regulatory changes, emerging trends and new ideas to improve the professionalism of accountants
- presents CPD to Scheme Participants and Members on any IPA regulatory and statutory developments and reforms.

IPA Regulatory Changes:

The Advocacy and Professional Standards team drafts proposed changes to these regulatory documents and makes recommendations to the Board Membership Committee (BMC) which then advises the IPA Board of Directors and a decision is made. Both the Board and BMC meet quarterly.

Staff Technical Support:

The Advocacy and Professional Standards team provides ongoing support and training to other staff across Australia.

CPD:

The state offices arrange hundreds of CPD events throughout Australia and online and have extensive interaction with Members. The Advocacy and Professional Standards team contributes to the development of CPD.

If yes, detail your analysis, the key findings, the specific risk management strategies in response and how you are monitoring if the findings have been addressed.

(1) Pronouncement 7 Policy Changes:

Event and Key Findings:

After receiving numerous Member queries the IPA realised that more extensive Member guidance was required relating to the calculation of the triennium CPD periods.

Risk Management Strategy Response:

The Advocacy and Professional Standards team created further guidance and assisted Members in clarifying the new CPD requirements.

Outcome:

There are no further Member queries in relation to the IPA CPD requirements for the 2024-2027 CPD period.

(2) BMC 2064v1 Schedule of Fines and Ancillary Charges:

Event:

The IPA introduced a policy of fines and ancillary charges for Members whose membership is suspended or forfeited

due to non-compliance, and who then wish to be readmitted to membership.

Key Findings:

Some Members misused this process to defer completion of the QRP.

Risk Management Strategy Response:

It was decided that Members should contribute to the cost of readmission following suspension or forfeiture of membership.

Outcome:

Evidence from recent QRP Batches has shown that the number of suspensions and/or forfeitures has fallen significantly. This policy may be a contributory factor to this outcome.

(3) Addressing the level of QM Manual Non-compliance:

Event:

QRP data has shown that the most frequently reoccurring QRP non-compliance is the Quality Management (QM) Manual which incorporates the two standards APES 320 and APES 325.

Key Findings:

Some Scheme Participants did not submit a QM Manual with their QRP, triggering an APES 320 and APES 325 non-compliance.

Risk Management Strategy Response-A:

The Manual was made more accessible with additional digital resources and tools making accessibility more effective for Members.

Outcome:

This significantly improved compliance with APES 320.

Risk Management Strategy Response-B:

The QM Manual was further developed with guidance and templates suitable for different sized practices, both for APES 320 and APES 325.

Outcome:

Scheme Participants can select the template that aligns with their practice size, thereby improving compliance rates and making the process more efficient for Members.

(4) Addressing the level of CPD (Pro 7) Non-compliance:

Event and Key Findings:

QRP data has shown that the second most frequently reoccurring QRP non-compliance was CPD.

Risk Management Strategy Response:


The Marketing team initiated new campaigns, including reduced cost CPD, bundling CPD, more complimentary CPD, a wider range of topics, early bird pricing, discounts for multiple registrations, more in person events in regional areas and so on.

	<p><u>Outcome:</u> The average CPD non-compliance has reduced to 18% during QRP reviews.</p> <p><u>(5) Introduction of BMC 2056v1 Limited-PPC:</u> <u>Event and Key Findings:</u> Some Members with revenue below the tax-free threshold were not adequately covered by the IPA’s supervision. This new policy ensured that all Members are covered. Refer above for further information.</p> <p><u>(6) Improving the level of PI Insurance Compliance:</u> <u>Event and Key Findings:</u> QRP data has shown that the level of PI insurance non-compliance has fallen to 2% which equates to four Scheme Participants. Refer above for further information.</p> <p><u>(7) Creation of a Compliance and Membership Committee:</u> <u>Event and Key Findings:</u> This committee provides an additional compliance-focused layer of scrutiny over Member admissions to ensure they are in accordance with all regulatory requirements and are consistently treated. <u>Risk Management Strategy Response:</u> To improve the risk management process around Member admission, the IPA established the Compliance and Membership Committee which includes staff from various teams. More extensive staff training has been ongoing. <u>Outcome:</u> Admission criteria are being consistently applied.</p> <p><u>(9) Connective Solutions for the QRP and PS Declaration:</u> <u>Event and Key Findings:</u> The IPA Group has undergone an ICT transformation over the last couple of years which has involved extensive investment in new systems and processes. This has included a new QRP system, new caseload management system and a new AML supervision system for our UK operations. This has vastly improved our data interrogation and reporting capabilities though future enhancements are being planned. Members have reported an improved user interface for the QRP. Refer above for further information.</p>
<p>2. Any additional information (optional).</p>	

5. Responding to consumer complaints

Part 5 asks you to report on your association's:

- complaints data and systems
- disciplinary systems and actions

 See page 5 in the guidance.

5.1 Complaints data	
Answer questions 1–9. Do not leave any cells blank. If any of these actions are not applicable to your members, please note this in your response.	2024
1. Formal complaints received Include referrals from statutory regulators	Total 126 (19 of the 126 were referrals from a statutory regulator)
2. Enquiries received Include enquiries that did not escalate to a formal complaint. If your association does not collect this information, add 'n/a'.	N/A
3. Unresolved complaints carried over from past years	24
4. Complaints investigated	40
5. Complaints dismissed Include complaints that are frivolous, vexatious, or lacking in substance	25
6. Complaints referred to statutory regulator Include resulting action/s if known	0
7. Complaints resolved by conciliation or mediation	0
8. Complaints resolved by remedial or disciplinary action Provide details	Total 73: <ul style="list-style-type: none"> • 68 resolved without referral to the IPA Disciplinary Tribunal. • 5 resolved by the IPA Disciplinary Tribunal. There were a range of outcomes, some matters had multiple outcomes, being: <ul style="list-style-type: none"> • Forfeiture: 5 • Admonishment: 4 • Censure: 1 • Costs: 5 • Fine: 2 • Pre-administrative warning: 14 • Written warning: 10 • Reminder obligation: 9 • Other: 5

Annual Professional Standards Report

<p>9. Complaints that were the subject of a hearing Include the hearing outcome(s), for example:</p> <ul style="list-style-type: none"> • complaint dismissed as unsubstantiated • member cautioned or reprimanded • conditions imposed on member • member required to do course or training, or seek advice from qualified person • additional reporting imposed on member • membership terminated. 	<ul style="list-style-type: none"> • No case to answer: 1 <p>There were 5 matters referred to the IPA Disciplinary Tribunal with the following determinations:</p> <ul style="list-style-type: none"> • Forfeiture & Censure: 1 • Admonishment: 4 • Costs: 5 • Fine: 2 <p>There was one matter referred to the IPA Appeals Tribunal with the following determination:</p> <ul style="list-style-type: none"> • Suspension, Censure, Fine and Costs: 1
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5.2 Causes for complaints

List the main causes for complaints about scheme participants. Only list those that make up 10% or more of the total complaints. Group all remaining causes as ‘Other’.

Add or delete table rows as needed.

Causes for complaints	Number of complaints in 2024
Failure to meet professional standards	64
Professional misconduct	27
Ethical issues, such as conflicts of interest and inappropriate conduct	18
Failure to provide services, or service quality issues	18
Other	62
Total	Total 189 (some complaints had multiple issues)

5.3 Complaint resolution

Use this table to report how long your organisation takes to resolve complaints. A complaint is considered resolved if:

- it is dismissed as frivolous, vexatious or lacking in substance
- it is referred to a statutory regulator
- conciliation or mediation is successful
- disciplinary action is taken
- a hearing has concluded.

Annual Professional Standards Report

Does your association have a policy about the timeframe to resolve complaints?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No → Go to 'Time taken' section below
If yes, did your association resolve complaints within this timeframe?	<input type="checkbox"/> Yes → Go to 'Time taken' section below <input type="checkbox"/> No
If not, why?	Add your response here
Use the section below to show the number of complaints resolved in the last reporting year by time.	
Time taken	2024
Less than 1 month	46
1–6 months	17
6–12 months	6
1–2 years	4
More than 2 years	0
Any additional information (optional).	Some matters are held in abeyance where there are relevant Court proceedings in progress.

5.4 Complaints systems

1. Have you changed your complaints system?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No → Go to Table 5.5
If yes, please tell us about it. Include how you are monitoring the effects of any changes.	<p>The IPA introduced a new Case Management System that was built by Connective Solutions. All member cases were migrated to the new system.</p> <p>The reporting function of the new system is more flexible and enables more extensive interrogation of data.</p>
2. Any additional information (optional).	

5.5 Disciplinary action

1. Have you changed your member discipline system?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No →
If yes, please tell us about it. Include how you are monitoring the effects of any changes.	Add your response here


Annual Professional Standards Report

2. What were the top 3 reasons for disciplinary action against members?	<p>The top 3 reasons were:</p> <ul style="list-style-type: none"> • Failure to meet professional standards • Professional misconduct • Lack of skills and incompetence
3. How many disciplinary actions were taken against members?	<p>There were 5 matters referred to the IPA Disciplinary Tribunal with the following determinations:</p> <ul style="list-style-type: none"> • Forfeiture and Censure: 1 • Admonishment: 4 • Costs: 5 • Fine: 2 <p>One matter was referred to the IPA Appeals Tribunal with the following determination: Suspension, Censure, Fine and Costs</p>
4. Have you considered the top reasons in your Professional Risks and Related Treatment Plans?	<p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No → Go to Part 6</p>
If yes, please attach your plan and reference the relevant section.	<p>The data from the 2024 complaints and disciplinary matters was reviewed by the Manager Assurance & Compliance throughout 2024 and there were no matters that required an adjustment to the IPA risk management framework.</p>
5. Any additional information (optional).	

6. Responding to professional indemnity claims

Part 6 asks you to report on your association's:

- claims data and systems
- professional indemnity insurance
- risk management for complaints and claims.

 See page 6 in the guidance. Note that Tables 6.2, 6.3 and 6.5 are optional.

6.1 Claims data collection

1. Have you changed how your association collects member professional indemnity insurance claims data?	<p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No → Go to Table 6.2</p>
If yes, please tell us about it.	<p>Add your response here</p>
2. Any additional information (optional).	

6.2 Optional – Notifications, claims and settlement data

Annual Professional Standards Report

i This table is optional.

Enter the total number and value of professional indemnity insurance notifications, claims and settlements in the reporting year.

Data type	Number	Value
1. Notifications		
2. Claims		
3. Settlements		

6.3 Optional – Claims monitoring committee

i This table is optional.

1. Does your association have a committee for monitoring and analysing claims against your members?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No → Go to Table 6.4
If yes, what guidance has the committee issued (if any)?	
2. Any additional information (optional).	

6.4 Professional indemnity insurance

1. Do you have any reports from brokers or insurers on the insurance market (effects, market comments) for your members or similar professionals?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No → Go to Question 2
If yes, provide as an attachment	Annexure A
2. Has the average cost of members' professional indemnity insurance premiums increased or decreased since the last reporting year?	<input type="checkbox"/> Increased by XX% <input type="checkbox"/> Decreased by XX% <input checked="" type="checkbox"/> Stayed the same <input type="checkbox"/> Unsure
3. Has there been any change in the availability of professional indemnity insurance since the last reporting year?	<input type="checkbox"/> Increased <input type="checkbox"/> Decreased <input checked="" type="checkbox"/> Stayed the same <input type="checkbox"/> Unsure
4. Any additional information (optional).	

6.5 Optional – Engagement with insurers

i This table is optional.

Annual Professional Standards Report

1. Has your association engaged with insurers, brokers or industry experts to review the impact of the scheme on the quality, affordability and availability of insurance premiums?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No → Go to Table 6.6 <input type="checkbox"/> Other → please specify
If yes, what improvements (if any) have you secured as a result?	
2. Any additional information (optional).	

6.6 Causes for claims

List the top 5 causes for claims against scheme participants in the reporting year. Only list those that make up 10% or more of the total claims.

Delete rows if you have less than 5 causes.

Causes for claims	Number of claims in 2024
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

6.7 Claims over 50% of the monetary ceiling

Complete questions (a)–(g) for each new claim over 50% of the monetary ceiling and any claims finalised that have been reported to the association or which the association became aware of during the year. If there were none, add 'n/a' and go to Table 6.8.

We have provided space for 3 claims. Please add or delete table rows as needed.

Claim 1	[REDACTED]		
(a) Year of notification or claim	Add year here	Year of cause of action	Add year here
(b) Cause of action and root cause	Add your response here and note if the root cause is identifiable		
(c) Amount claimed	\$XX		
(d) Amount paid	Claim: \$XX	Plaintiff's costs: \$XX	Defence costs: \$XX
(e) Status	<input type="checkbox"/> Notified <input type="checkbox"/> Outstanding <input type="checkbox"/> Finalised by court <input type="checkbox"/> Finalised by settlement		
(f) Source	<input type="checkbox"/> Member survey <input type="checkbox"/> Insurance industry data <input type="checkbox"/> Legal search <input type="checkbox"/> Media report		

Annual Professional Standards Report

6.7 Claims over 50% of the monetary ceiling

(g) Other relevant information	Add your response here		
Claim 2	Add your response here		
(a) Year of notification or claim	Add year here	Year of cause of action	Add year here
(b) Cause of action and root cause	Add your response here and note if the root cause is identifiable		
(c) Amount claimed	\$XX		
(d) Amount paid	Claim: \$XX	Plaintiff's costs: \$XX	Defence costs: \$XX
(e) Status	<input type="checkbox"/> Notified <input type="checkbox"/> Outstanding <input type="checkbox"/> Finalised by court <input type="checkbox"/> Finalised by settlement		
(f) Source	<input type="checkbox"/> Member survey <input type="checkbox"/> Insurance industry data <input type="checkbox"/> Legal search <input type="checkbox"/> Media report		
(g) Other relevant information	Add your response here		
Claim 3	Add your response here		
(a) Year of notification or claim	Add year here	Year of cause of action	Add year here
(b) Cause of action and root cause	Add your response here and note if the root cause is identifiable		
(c) Amount claimed	\$XX		
(d) Amount paid	Claim: \$XX	Plaintiff's costs: \$XX	Defence costs: \$XX
(e) Status	<input type="checkbox"/> Notified <input type="checkbox"/> Outstanding <input type="checkbox"/> Finalised by court <input type="checkbox"/> Finalised by settlement		
(f) Source	<input type="checkbox"/> Member survey <input type="checkbox"/> Insurance industry data <input type="checkbox"/> Legal search <input type="checkbox"/> Media report		
(g) Other relevant information	Add your response here		

6.8 Claims over the monetary ceiling

1. Has your association been notified of any claims against scheme participants above your scheme's monetary ceiling?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No → Go to Table 6.9
If yes, please tell us about them.	Add your response here

6.9 Analysis of complaints and claims

1. What risk management strategies has your association developed to respond to the risks identified in your complaints and claims data?

- Member communications
- CPD programs
- Reviews of relevant policies and procedures
- Quality review initiatives
- Other → please specify
- None of the above → Go to Table 7.1

2. Please detail your analysis, findings, each specific strategy you have developed in response, and note how you are monitoring the effects of these strategies.

Member communications:
 The information above relating to the main causes of complaints is directly inputted to CPD and education for Members. For instance, a common issue is the lack of an appropriate engagement letter. The IPA provides an extensive range of engagement letters for Members with guidance as part of their membership.

The IPA makes reference to APES 305 and how this standard mandates the use of engagement documents for the reason that it improves the risk management around client engagements. It promotes improved protection for consumers and Scheme Participants.

The Advocacy and Professional Standards team increased the number of IPA Discussion Group presentations in 2024 as it was determined from Scheme Participant feedback, that there was a need to reinforce the use of client engagement documents, to hold PI insurance that is compliant with By-Law 9.1.11 and to have a Quality Management Manual that complies with APES 320 and APES 325.

Scenarios used at presentations demonstrated instances where Scheme Participants failed to use an engagement document, which resulted in litigation and the Scheme Participant having to pay the client compensation. This resulted in an increase in the annual insurance premium.

Other scenarios were injected into the discussion to demonstrate the outcome if a Scheme Participant does not hold the correct PI insurance, including being excluded from the Scheme.

Risk management was a major discussion point including the need for the practice to have a Quality Management Manual with a risk management framework and the method to document risk management, relevant tools and how to manage their implementation.

IPA Members are proactively engaged in discussions, both in person and through online platforms, to gain feedback on issues and emerging trends and to input this into the development of CPD, training and revising or adding to tools and resources.

CPD programs:

The Advocacy and Professional Standards team works closely with the IPA CPD team in the development of relevant CPD to progress the overall professionalism of Members by addressing any knowledge gaps.

Examples of topics incorporated into existing CPD topics include:

- the need to use engagement documents
- updating existing engagement documents if the scope of work changes
- implementing a Quality Management Manual with a risk management framework to protect both consumers and the practice as it formalises due process and maintains operational consistency
- understanding risk and how to document risk treatments
- implement a succession plan to protect clients
- using the Scheme disclosure statement
- ensuring PI insurance complies with By-Law 9.1.11
- ensuring CPD complies with Pronouncement 7.

Reviews of relevant policies and procedures:

These are reviewed at least annually or when an event occurs that requires immediate attention.

Quality Review Initiatives:

That IPA conducts approximately 850 QRP reviews of Scheme Participants each calendar year. Part of the process is that Scheme Participants must upload a copy of their engagement letters, their PI insurance certificate of currency and a copy of their Quality Management Manual.

These documents are checked by the IPA to ensure they are compliant.

We believe all of the above has resulted in improved QRP compliance rates.

Other:

The IPA Scheme Participant communications, training and quality review processes provide Scheme Participants with a reliable risk management framework which should improve practice operations, reduce risk and improve professionalism. This is the overall message to Members on an ongoing basis.


7. Administering the scheme

Part 7 asks about:

- changes to your governance arrangements

Annual Professional Standards Report

- activities to monitor member compliance
- scheme membership and coverage
- scheme exemptions
- discretionary higher caps.

 See page 8 in the guidance. Note that Table 7.6 is optional.

7.1 Governance changes

1. Have there been changes to any of your association's governance arrangements?

Yes → Complete the section below

No → Go to Table 7.2

Arrangement	Check if yes	If yes, attach a marked-up version	Attach proof of the approval process
(a) Constitution or charter	<input type="checkbox"/>	No changes	
(b) Mission or goals	<input type="checkbox"/>	No changes	
(c) Code of ethics or conduct	<input type="checkbox"/>	No changes	
(d) Membership entry requirements	<input checked="" type="checkbox"/>	(1) By-Laws	Refer to IPA Rules and Standards
(e) Membership classes (including classes subject to the scheme)	<input type="checkbox"/>	No changes	
(f) Material changes to legislation and regulations applicable to your occupation and association?	<input type="checkbox"/>	No changes	
(g) Board and committee structure (including Professional Standards Committees)	<input type="checkbox"/>	No changes	
(h) Board and committee members (including Professional Standards Committees)	<input checked="" type="checkbox"/>	Board of Directors	Annexure B
(i) Scheme administration staff and resources	<input type="checkbox"/>	No changes	

7.2 Professional indemnity insurance compliance

<p>1. What did your association do to monitor members' compliance with professional indemnity insurance standards?</p>	<p>Monitoring Member compliance with the PI insurance requirements is done using the following tools:</p> <ul style="list-style-type: none"> (1) the Quality Review Program (QRP) (2) annual PS Declaration (3) sharing PI policy information with IPA Insure (4) ensuring that all applications for a Limited-PPC, Public BAS Practitioner certificate and a PPC have the correct PI insurance provided in the application documents.
<p>2. What did your monitoring activities find?</p>	<p><u>(1) QRP:</u> PI insurance non-compliance has fallen to 2% for the latest QRP, equating to a total of 14 of the 710 Scheme Participants reviewed in 2024.</p> <p>Scheme Participant PI insurance education has been consistent and regular over the last three years and we believe has contributed to the higher compliance rates.</p> <p><u>(2) PS Declaration:</u> Historical data has shown that Members typically understate the level of PI insurance coverage.</p> <p><u>(3) IPA Insure Shared Information:</u> Information shared by IPA Insure has shown that 24 Scheme Participants held \$1m PI insurance, instead of the required \$2m coverage required under By-Law 9.1.11.</p> <p><u>(4) PPC Application Documents:</u> There were no non-compliances detected during the PPC application process.</p>
<p>3. Did member compliance improve since last year, or were there fewer breaches?</p>	<p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure</p>
<p>4. Please describe your remedial or enforcement response to non-compliance.</p>	<p>Members are required to remedy any insurance non-compliances and to provide proof of compliance to the IPA. Failure to do so may result in suspension or forfeiture of membership.</p>
<p>5. How is your association monitoring the effects of your compliance monitoring strategies?</p>	<p>The IPA monitors through the above processes which provides data and enables extensive analysis of the outcomes.</p> <p>QRP and PS Declaration data is supplemented with comments and feedback from Scheme Participants, as this information also shapes the direction of the initiatives.</p> <p>The IPA also meets with IPA Insure every six weeks to discuss the insurance market, claims and</p>

Annual Professional Standards Report

	strategies to improve PI insurance compliance, which is a continuing monitoring strategy.
6. Any additional information (optional)	

7.3 Limited liability disclosure requirements

1. What did your association do to monitor members' compliance with limited liability disclosure requirements?	<p>Use of the Limited Liability Disclosure statement is monitored and enforced via the following:</p> <ul style="list-style-type: none"> (1) the IPA Member Renewal Notice under the Statutory Obligations, clause (e) (2) the IPA website under section (6) Mandatory requirements for all Scheme Participants (3) the IPA Professional Practice Program (PPP) training material, chapter 7 (4) the IPA PPC application form (5) ad hoc Member communications and the technical helpline (6) QRP (7) PS Declaration.
2. What did your association do to ensure that only participants in your scheme used your disclosure statement? When did this happen?	<p>Limited-PPC holders are instructed via the IPA website and in the PPP training material that they are not Scheme Participants and therefore should not use the Scheme disclosure statement.</p> <p>We consider it to be counter-productive to advise Members who are not Scheme Participants to not use the statement. There have been no issues with Members incorrectly using the Scheme disclosure statement when they should not have done so. If this changes, then the IPA will initiate communications with all non-Scheme Participants with the appropriate messaging.</p>
3. What percentage of scheme members did you audit to check their compliance with the limited liability disclosure requirement?	93.3%
4. What percentage of audited members were non-compliant?	2.4%
5. Did member compliance improve since last year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
6. Please describe your remedial or enforcement response to non-compliance, and how many actions you took.	<p>The QRP requires all Scheme Participants to upload a copy of their engagement documents which allows IPA staff to check if the disclosure statement is being used correctly on client correspondence. IPA also questions Members about their usage of the disclosure statement on the Member's website.</p> <p>All Scheme Participants that incorrectly use, or who have not used the Scheme disclosure statement, or who have said they are not using</p>

Annual Professional Standards Report

	<p>the disclosure statement on their website are instructed on the requirements with follow up action to ensure compliance.</p> <p>They are provided with a link to the PSC website: Disclosing your limited liability Professional Standards Councils to provide authoritative guidance on how to use the disclosure statement.</p>
<p>7. How is your association monitoring the effects of your compliance monitoring strategies?</p>	<p>The data from both the QRP and PS Declaration is analysed with initiatives implemented to improve compliance as required.</p> <p>The main initiatives to date have been the Member messaging, providing a link to the PSC website and the topics covered in the IPA CPD sessions and Discussion Groups.</p> <p>This QRP and PS Declaration data is supplemented with comments and feedback from Scheme Participants, as this information also shapes the direction of the initiatives.</p> <p>We will continue to monitor compliance on an ongoing basis and to remediate any non-compliance.</p>
<p>8. Any additional information (optional)</p>	<p>The IPA mandates all Scheme Participants to use the Scheme disclosure statement on both client correspondence and websites.</p> <p>This provides consistent use of the disclosure statement for Scheme Participants on all websites which provides consistency throughout Australia.</p>

7.4 CPD requirements

<p>1. What did your association do to monitor members' compliance with CPD requirements?</p>	<p>(1) the 2024 IPA Membership Renewal Notice under the Statutory Obligations section, clause (c)</p> <p>(2) the IPA Professional Practice Program (PPP) training course</p> <p>(3) ad hoc Member communications through the technical helpline</p> <p>(4) email communications to Scheme Participants that are about to commence or have commenced the QRP</p> <p>(5) the annual PS Declaration which has a link to Pronouncement 7</p> <p>(6) applications for membership contain the IPA CPD requirements and a reference to Pronouncement 7</p> <p>(7) QRP</p> <p>(8) annual PS Declaration.</p>
<p>2. What percentage of scheme members did you audit to check their compliance with CPD requirements?</p>	<p>93.3% of Scheme Participants completed the PS Declaration which audits CPD compliance.</p>
<p>3. What percentage of audited members were non-compliant?</p>	<p>38.8% of Scheme Participants that completed the PS Declaration indicated a CPD non-compliance. This is a higher number than the QRP reviews.</p>

Annual Professional Standards Report

<p>4. Did member compliance improve since last year?</p>	<p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure</p>
<p>5. Please describe your remedial or enforcement response to non-compliance, and how many actions you took.</p>	<p><u>(1) QRP:</u> All non-compliant Scheme Participants are required to supply a copy of their CPD log for verification against Pronouncement 7. In addition, a random sample of Scheme Participants that provide compliant CPD responses are selected to provide a copy of their CPD log for verification against Pronouncement 7. On examining each CPD log, a non-compliant Scheme Participant is requested to make up the shortfall in hours in the current 2024-2027 CPD period. They are also informed that there will be a future CPD audit. Non-compliant Scheme Participants are also provided with an action plan which contains, inter alia, a list of well-priced CPD events to encourage CPD attendance in the current CPD period.</p> <p><u>(2) PS Declaration:</u> All Scheme Participants that declare they completed less than the 90 verified hours for the 2021-2024 CPD period will be contacted in the first half of 2025. The IPA remains flexible and works with non-compliant Members to ensure they become compliant. However, Members who remain non-compliant are subject to the IPA’s disciplinary process and membership may be forfeited if they remain non-compliant.</p>
<p>6. How is your association monitoring the effects of your CPD compliance monitoring strategies?</p>	<p>The data from both the QRP and PS Declaration is analysed by the Advocacy and Professional Standards team at the conclusion of each Batch/ Declaration. Initiatives implemented to improve compliance are evaluated based on the output data. The QRP and PS Declaration data is supplemented with comments and feedback from Scheme Participants, as this information also shapes the direction of the initiatives. In order to reduce the level of CPD non-compliance, the IPA undertook an extensive campaign to promote CPD and included numerous incentives for Members to complete CPD such as bundling, discounted prices, free CPD and so on (refer above). The IPA included a wide range of CPD on ethics and practice management to meet the requirements of the three CPD competency areas. The QRP data indicates that this initiative was successful as CPD non-compliance has decreased. The marketing process has continued to reinforce the IPA CPD requirements in Pronouncement 7 and the CPD data for subsequent QRP reviews clearly shows a reduction in CPD non-compliance.</p>
<p>7. Any additional information (optional)</p>	<p>Audits of non-compliant Members are continuing for recent QRP Batches and span the current and previous CPD trienniums. These Scheme Participants have completed a minimum of 180 verified CPD hours over the two CPD periods.</p>

Annual Professional Standards Report

The results to date have been positive which indicates the initiatives to increase CPD compliance have been effective. Another indicator is the surge in event bookings in 2024.


The results of the remaining CPD audits will be reported in the 2025 APSR.

7.5 Scheme membership data

Do not leave any data cells blank. Add 0 where applicable.

How many ...	Dec-2023	Dec-2024	Jun-2025 (forecast)
1. Australian residents are members of the association?	████	████	████
2. members are excluded from the scheme? ¹	████	████	████
Describe why the member(s) are ineligible (e.g. class or other attributes).	These Members work in commerce and industry and are ineligible to be Scheme Participants	These Members work in commerce and industry and are ineligible to be Scheme Participants	These Members work in commerce and industry and are ineligible to be Scheme Participants
3. members have an approved exemption from the scheme? ²	1	0	0
4. members are eligible for the scheme? ³	████	████	████
5. members are eligible for the scheme (as per annual fee payments to the Councils)?	████	████	████
6. What is the difference between the number of eligible members (4) and the number of eligible members per annual fee payments to the Councils (5)?	0	0	0
7. If 4 and 5 differ, explain why. For example, 'The Councils granted fee waivers for XX members' or 'XX members left practice'			
Reasons:	N/A	N/A	N/A

7.6 Optional – Scheme membership trends

 This table is optional.

¹ Members or classes of members not specified in the scheme who are ineligible to participate.

² Eligible members or classes of members (that is, members who would otherwise be subject to the scheme,) who have applied for and have been granted an exemption by the association.

³ The total number of eligible scheme participants (members or classes of members) to which the scheme applies after any compliant exclusions and exemptions.

Annual Professional Standards Report

1. Please note:
- any trends in your association’s membership numbers
 - your association’s response to the trends.

Add your response here

7.7 Scheme exemptions

1. Does your scheme instrument provide for the association to grant exemptions from the scheme?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No → Go to Table 7.8	
If yes, has your association changed its policies and approval processes in this area?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No → Go to Question 2	
If yes, please tell us about it. Attach a marked-up version of your changes.	Attachment no. XX Add your response here	
2. Have you changed any forms, information you give members or details on your website in this area?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No → Go to Question 3	
If yes, please tell us about it.	Attachment no. XX	
3. During the reporting period, how many exemption applications did you:	Applications received: 0	Exemptions granted: 0
<ul style="list-style-type: none"> receive grant? 		
Please provide a copy of your scheme exemption register.	<p>The IPA Scheme Exemption register is contained within the IPA’s OneDrive which is protected by the IPA’s security systems.</p> <p>The IPA has only had one approved Scheme exemption application which is recorded in the register.</p> <p>The IPA has a Scheme exemption policy BMC 2052v2 Professional Standards Scheme – Exemption (Annexure C).</p>	
4. Please note:	No applications for an exemption have been received.	
<ul style="list-style-type: none"> any trends in the number of exemption applications you received and granted your association’s response to the trends. 		
5. Any additional information (optional).		

7.8 Higher discretionary caps

1. Does your scheme instrument provide for the association to grant higher discretionary caps?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No → Go to Table 7.9
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Annual Professional Standards Report

<p>If yes, has your association changed its policies and approval processes in this area?</p>	<p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No → Go to Question 2</p>	
<p>If yes, please tell us about it. Attach a marked-up version of your changes.</p>	<p>Attachment no. XX Add your response here</p>	
<p>2. Have you changed any forms, information you give members or details on your website in this area?</p>	<p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No → Go to Question 3</p>	
<p>If yes, please tell us about it.</p>	<p>Attachment no. XX</p>	
<p>3. During the reporting period, how many higher discretionary cap applications did you:</p> <ul style="list-style-type: none"> • receive • grant? 	<p>Applications received: 0</p>	<p>Discretionary caps granted: 0</p>
<p>Please provide a copy of your higher discretionary caps register.</p>	<p>The IPA has not received an application from a Scheme Participant for a higher discretionary cap, therefore the IPA has not created a discretionary cap register at this point in time.</p> <p>If the IPA receives an application for a higher Scheme cap, then the cap register will follow the same format as described in 7.7 Scheme exemptions above.</p> <p>Membership policy BMC 2053v Professional Standards Scheme – Discretionary Caps (Annexure-D) governs the processes around approving a higher Scheme cap, which aligns with the Scheme Instrument.</p>	
<p>4. Please note:</p> <ul style="list-style-type: none"> • any trends in the number of higher discretionary cap applications you received and granted • your association’s response to the trends. 	<p>No trends have been noted, other than Scheme Participants have not requested approval for a higher discretionary cap.</p>	
<p>5. Any additional information (optional).</p>	<p>Nil</p>	

7.9 Annual Membership Assurance Report

<p>1. Has your association submitted its Annual Membership Assurance Report?</p>	<p><input checked="" type="checkbox"/> Yes → Please return to Table 1.1 to complete your APSR. <input type="checkbox"/> No</p>	
<p>If no, please tell us why.</p>	<p>Add your response here</p>	

The IPA Annual Membership Assurance Report is attached as **Annexure-E**.



Annual Professional Standards Report

Table **7.5 Scheme membership data** shows the closing balance as at 31 December 2024 as [REDACTED] Scheme Participants.

The report primarily shows the total number of Scheme Participant payments made by the IPA during the 2024 calendar year. This includes any Scheme Participant that was active during 2024.

If a Scheme Participant resigns, the IPA has still made a payment on their behalf as the Scheme Participant was active at some point during 2024 and this payment information is included in the audit report.

Index of attachments

Use the table below to list all the attachments you reference throughout this report. The first row is an example. Delete this example, and add rows as needed.

No.	Document	Pages
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Please refer to page 3.