



GLOBAL STANDARDS LOCAL CULTURE

2020/2021 Moore Australia Audit Transparency Report



14
OFFICES ACROSS
AUSTRALIA

STAFF: 400 FEE
EARNERS, 100
SUPPORT STAFF
500

75
PARTNERS. 13
FEMALE, 62 MALE

GRADUATES ACROSS
THE AUSTRALIA
NETWORK IN 2021

51

\$80mn
IN EXCESS OF \$80mn
REVENUE IN 2021

AVG NUMBER OF
YEARS EXPERIENCE
FOR PARTNERS IN OUR
NETWORK

26.9

WE ARE PART OF A
GLOBAL FAMILY OF
240 FIRMS.

240

547
OFFICES ACROSS
THE WORLD

OUR GLOBAL
PROFESSIONALS
SUPPORT EACH
OTHER

30,000

\$3.1bn
IN EXCESS OF
\$3,137mn GLOBAL
NETWORK REVENUE

GLOBAL
PARTICIPANTS AT
VIRTUAL TRAINING
EVENTS.

7,500

GLOBAL YOUNG
LEADERS IN THE
MOORE AMBITION
PROGRAM

800+

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“In the two years I’ve been here I can see significant improvements in the connectivity of national team members.”

Survey conducted among staff members, April 2021, 54% Response rate.

FOREWORD

The Moore Australia Way

COVID-19 has now been part of our lives for a second year running. In the past year, instead of being reactive to pandemic-induced uncertainties, Moore Australia has been able to stay ahead of changes. If the first year of a pandemic market showed us new ways to operate, this second year has offered the possibility to really cement these new ways of working and, in my opinion, offer even better service to our clients.

This has allowed us to grow as a network and as a business. The ease with which we work together and collaborate globally offers fantastic value to our clients, who are the ones who will ultimately benefit from these opportunities.

As an Australian network, we have had a strong focus on looking after each other, our clients and our community. Tackling problems as a network has allowed us to implement shared programs and solutions, without losing our identity as independent firms.

In the past year we launched our new national flagship graduate training programme, offering ongoing training to graduates throughout their first year at Moore Australia. This is in addition to the training and development which they receive at their local firm. We want to ensure that our graduates are embedded in our culture right from the start of their career.

Throughout this report you will find a strong focus on learning and development. As our team members grow in their careers and at Moore, they have the opportunity take part in the many thousands of hours of in-house training, upskilling and CPD at Moore Australia and Moore Global. This year, we have implemented programs to help ensure we give colleagues at all levels the tools to grow, succeed and achieve their career goals.

As collaboration continues to be a key driver, we are building and developing our internal committee structure, which allows us to share knowledge and expertise throughout the network. The committees are supplemented by global support and sector groups, which have driven many project implementations and thought leadership initiatives during the year.

At Moore Australia, our culture and professional integrity are what guides us through our business process. We are a people-first network. We strive to be Australia’s most respected and connected professional services network. We aim to earn that respect by demonstrating care and passion through the quality of our actions. Moreover, we provide access for our community of clients to the right senior experts, and we personally connect our clients with our global network.

The previous audit year has certainly brought challenges for both our clients and our teams. COVID-19 has necessitated changes in the way we audit. Through all of this, our auditors have been resilient and persistent, pushing through barriers to achieve fantastic results for our clients.

One thing remains consistent.

We are here to help you thrive in a changing world.



DAVID TOMASI
MOORE AUSTRALIA
CHAIRMAN



ABOUT MOORE AUSTRALIA

At Moore Australia (MA), it's not about us. It's all about you. When it comes to providing personalised and commercially astute audit, accounting, tax and business advisory services, it simply can't be anything else.

We are a highly successful network or family of accounting, auditing and professional services firms. We are also part of the Moore Global Network, advising local, national and international clients in the public and private sectors. Moore Australia generates annual revenues in excess of \$80m, has 14 offices with over 500 people nationwide and is constantly growing.

We have extensive experience in state and local government, biotechnology, energy, mining and renewables, health and aged care, education, manufacturing, not-for-profit, property and construction, retail, tourism and hospitality and have a strong presence in the following service lines: Asia Desk, Audit & Assurance, Business Advisory, Taxation, Corporate Finance, Governance and Risk Advisory.

GOVERNANCE

As at 30 June 2021, the MA network comprised five firms:

- New South Wales
- Queensland and Northern NSW
- South Australia and Northern Territory
- Victoria
- Western Australia

These firms operate across 14 office locations throughout Australia. MA is a limited liability company registered in Australia and is owned by the member firms within Australia. Each member firm with firm revenue exceeding \$4m is entitled to have a firm appointed Director on the Board of MA to represent their firm's interests.

THE BOARD

MA Board members nominate suitable candidates for its Chairman, who is appointed via a resolution of the Board for a period of two (2) years subject to satisfactory performance. The Chairman also serves as a representative on the Moore Global Board.

MA also has a General Manager ("GM") who is not a Board member. The GM is appointed by the Board and has overall responsibility for providing leadership and strategic direction for the network and overseeing the day-to-day operations of the national secretariat and national committees.

Authority to act is granted to the GM by the Board; hence the GM ultimately remains accountable to the Board.

THE ROLE OF THE BOARD

The role of the Board of MA is to serve the interests of all its stakeholders, provide strategic direction for member firms and manage risks associated with being a part of the Moore network within Australia. Resolutions made by the Board are expected to be adopted by all member firms. Each Board member has the responsibility to communicate resolutions to their respective firms and to ensure they are actioned.

Prior to admission into the network, all prospective member firms are required to be approved by

both the MA Board and the Moore Global Board. If the approval process is successful, the prospective member firm must enter into a Member Firm Agreement with Moore Global and a Deed of Accession, whereby the new member firm agrees to be bound by the MA Members' Agreement.

MA's constitution is contained in the Members' Agreement, which includes processes for the appointment of Directors, voting rights and meeting expectations. The Board is required to meet at least three times in any one financial year. For this transparency year past, the Board met six times face-to-face and three times virtually.

MA had a number of national committees in operation during the transparency reporting period. Each committee has its own Charter which outlines its primary purpose/s and details relevant duties and responsibilities which align with the expectations of the Board. Each committee provides regular updates to the Board, and each Charter is reviewed at least annually to ensure its ongoing relevance.

BOARD MEMBERS

As at 30 June 2021, the Moore Australia Board consisted of:



DAVID TOMASI
CHAIRMAN
Western Australia



PAUL BREEDON
PARTNER
New South Wales



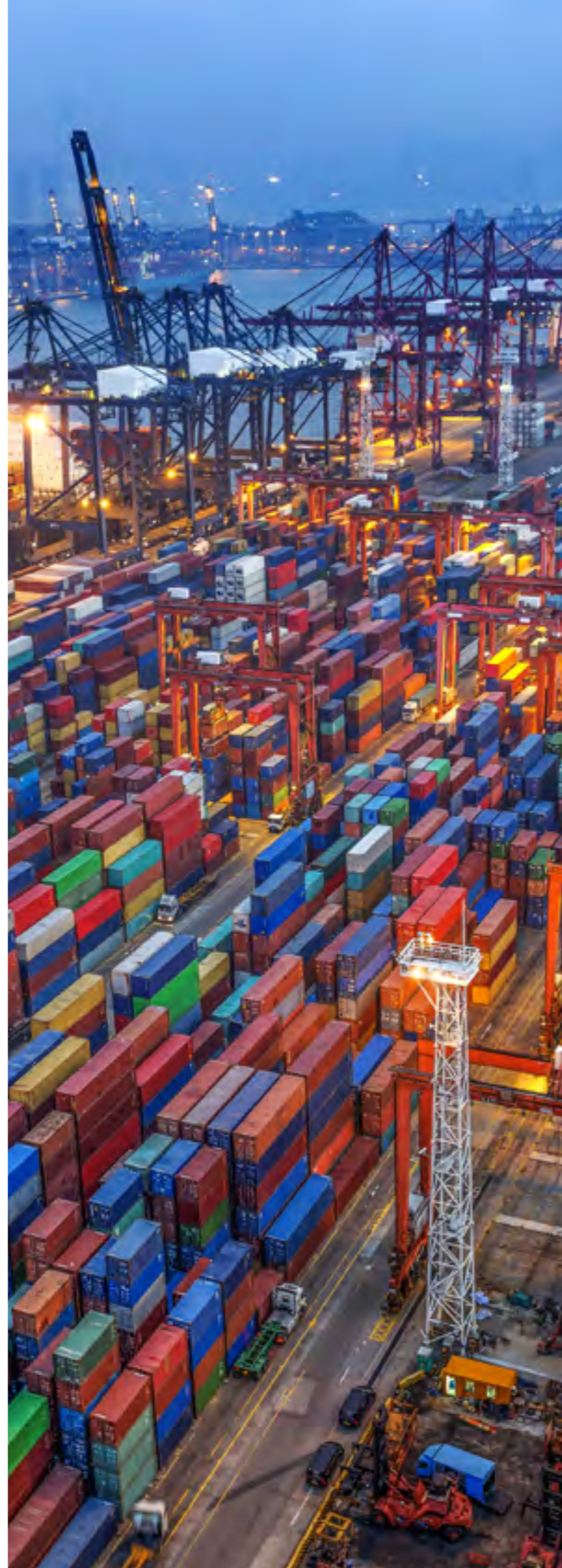
GREG MALLAM
MANAGING PARTNER
Queensland / Northern
New South Wales



GRANT MILES
MANAGING PARTNER
South Australia / Northern
Territory



STEVE SAKKAS
MANAGING PARTNER
Victoria



DEDICATED NATIONAL TECHNICAL RESOURCES

The Moore Australia network firms are supported at a national level with dedicated technical experts, who each offer several decades of expertise in their fields. The Moore Australia Network team are dedicated to operational excellence through safeguarding quality and ethical standards.

Each act as a subject matter expert and internal consultant, but also as a key innovator.

Relevant to the Audit and Assurance process these highly talented individuals offer nearly 90 years of industry expertise and are:



DR LANA WELDON
GENERAL MANAGER & NATIONAL HEAD OF QUALITY MANAGEMENT

Lana is the General Manager and National Head of Quality Management at Moore Australia. Lana has approaching 30 years experience across varied areas including Audit, Governance and Quality Management, including a tenure as an Associate Professor in an Accounting Department and significant experience as a director of listed entities. Lana is responsible for overseeing Quality Management for the network.



DAVID HOLLAND
NATIONAL HEAD OF TECHNICAL ACCOUNTING

David is the National Head of Technical Accounting at Moore Australia and a board member of the Australian Accounting Standards Board (AASB). David has 30 years experience and is responsible for providing the Moore Australia network and clients with in-house technical training and technical advice on specific accounting issues.



KAISEE CHWALKO
NATIONAL HEAD OF TECHNICAL AUDIT

Kaisee has extensive experience in performing audit and assurance services gained in over 14+ years of experience with a number of mid-tier firms within a diverse range of local and international clients. In 2020, Kaisee was appointed the National Head of Technical Audit to provide specialist technical advice, training and research services to the Moore Australia affiliation and its clients.



VARUN KUMAR
NATIONAL HEAD OF TECHNICAL TAX AND BUSINESS ADVISORY

Varun assists network firms in keeping up to date with taxation and regulatory changes, training and provides technical support to network firms in relation to various taxation matters. Varun assists the National Business Advisory and National Tax committees established within the network in meeting their strategic objectives. Varun has several years of experience in providing tax compliance and advisory services.

MOORE GROWTH

Moore Growth is Moore Australia's commitment to Learning and Development and each team-member has access to hundreds of hours of training opportunities each year.

As part of Moore Growth, we deliver technical training, professional skills training, personal development programs and practical skills training. For example, Moore Ambition creates and supports opportunities for the next generation leaders in a secure global environment. These leaders will help shape the future of our network, inspiring innovation and entrepreneurship across the world.

Meanwhile, our unique Executive Leadership collaboration with Harvard Business School offers placements to our firms' future leaders to address the challenges facing leaders of the professional services firm of the future.

Each program is developed to support staff at various stages in their careers, allowing them to grow in and with the organisation.

Moore is an organisation founded on Care, Passion, Access, and Community. It is important to us that our staff have access to the best training in the industry, so that they can reach their full potential and feel valued in the organisation. This is the Moore Difference, and therefore, our staff turn-over continues to be below the industry benchmark.

The professional services industry is having a difficult year on the recruitment front, with closed borders and fewer people moving jobs. This is especially apparent at senior level recruitment. At Moore Australia we have always looked inward for our next generation of leaders and experts. It is only fair that the commitment to Moore is rewarded with a commitment to the individual.

10,000

event attendees across our global network





INTERNATIONAL RELATIONSHIPS

At Moore, our purpose is to help people thrive – our clients, our people and the communities in which they live and work.

ABOUT MOORE GLOBAL

We're a global accounting and advisory family of 30,000 people across more than 250 independent firms and 114 countries, connecting and collaborating to take care of our clients' needs – local, national, and international. When you work with Moore firms, you'll work with people who care deeply about your success and who have the drive and dedication to deliver results for you and your business.

You'll have greater access to senior expertise than with many firms. We'll be here for you whenever you need us – to help you see through the maze of information, to guide you in your decisions and to make sure you take advantage of every opportunity and to help you thrive in a changing world.

At Moore Global and Moore Australia alike, our aim is simple: To be the world's most respected professional network.

We believe that respect will be earned by the way we grow; the way we work together; the way we deliver quality in everything we do; the way we drive innovation; the way we provide exceptional value; and, most significantly, the way we change the world.

This is the Moore Way.

LEADERSHIP

We have exceptional global leadership and executive support, as evidenced by our world-class team.

Led by Global CEO Anton Colella, this team provides inspirational, transformational, and visionary leadership for the network, as well as unparalleled quality and technical expertise.



ANTON COLELLA
GLOBAL CEO



VIVIENNE MUIR
GLOBAL COO



DARYL NILBETT
GLOBAL FINANCIAL
DIRECTOR



LESLEY BYRNE
GLOBAL DIRECTOR OF
QUALITY



MARGIE ALT
GLOBAL DIRECTOR OF
TALENT

NETWORK STRUCTURE

Each firm within the Moore Australia Network is an independent member firm of Moore Global Network Limited which comprises 250 separate and independent member firms operating locally in countries around the world.

Member firms offer assurance, accounting, tax and a range of other international business services across 114 countries through an aggregate of some 579 offices and 30,809 personnel. Membership of Moore Global is regulated by contractual agreement.

Moore Global is a company incorporated in accordance with the Laws of England and provides no audit or other professional services to clients. Its role is to promote the co-ordination of member firms' professional strategies and this is led by a Global Board comprising of regional representatives.

BOARD MEMBERS

| | |
|-------------------------------|---|
| Andy Armanino: | Chairman California, USA North America |
| Anton Colella: | Global CEO London, UK |
| Alan Badey | Manhattan, New York, Citrin Cooperman |
| Charles Reid | Durban, South Africa, Middle East & Africa |
| Christoph Schlotthauer | Paris, France, Europe |
| David Tomasi | Perth, Australia, Asia Pacific |
| Liang Chun | China, Asia Pacific |
| Matt Armanino | San Ramon, California, North America |
| Michael Bick | Rotterdam, Netherlands, Europe |
| Mick Aw | Singapore, Asia Pacific |
| Ruy Gomes | Belo Horizonte, Latin America |
| Tony Caleca | St. Louis, USA North America |

REGIONS

Member firms are divided into five regions, each with their own regional council comprising elected members from firms in that region. Some individual countries also have similar co-ordination structures, according to national circumstances. Broadly, coordinating committees meet quarterly, with intervening electronic contact as considered necessary.

REGIONAL DIRECTORS

| | |
|------------------|----------------------|
| Brendan Quirk | North America |
| Valeria Gagliani | Latin America |
| Jeff Blackbeard | Africa & Middle East |
| John Stanford | Europe |
| Leon Hou | Asia Pacific |

GLOBAL QUALITY & STANDARDS BOARD

Moore Global also has a Global Quality & Standards Board comprising representatives from each of the regions. This Committee reports to the Global Board.

Operating through the five regions, its main role is to monitor the adherence by member firms to the quality obligations set by ISQC 1: Quality Control for Firms that Perform Audits and Reviews of Financial Statements and Other Assurance and Related Service Engagements, and to assess the suitability of candidate firms for admission.

QUALITY DIRECTORS

| | |
|----------------|--|
| Leonie Du Raan | Africa & Middle East |
| Gill Spaul | Europe |
| Karen Wong | Asia Pacific |
| Arturo Fortun | Latin America & Mexico |
| Tony Caldwell | Director of Global Audit Innovation |

Each member firm of Moore Global is separate and independent from both Moore Global and other member firms. Member firms of Moore Global do not share their respective profits or losses, they are not under common ownership or control and each member firm appoints its own management.

Member firms are expected to comply with applicable regulatory and professional obligations including, where relevant, those established by the International Federation of Accountants ('IFAC') and its affiliated bodies. Membership also requires compliance with various administrative obligations, but these do not expand upon the requirements of relevant professional bodies.

Concerning the delivery of assurance services, member firms are required to complete and maintain compliance questionnaires and are subject to periodic monitoring visits. The nature of monitoring procedures gives recognition to the professional environment in which individual firms operate.

Equivalent procedures are applied where firms are candidates for admission. Where deficiencies are identified at a member firm, remedial recommendations are made. If deficiencies are not resolved, then the Global Board may determine that the firm be excluded from membership.

Neither Moore Global nor any role within it carries any executive authority over the operations of individual member firms. All member firms and correspondent firms are independent entities owned and managed in each location. Their membership of Moore Global should not be construed as constituting or implying any partnership between them.

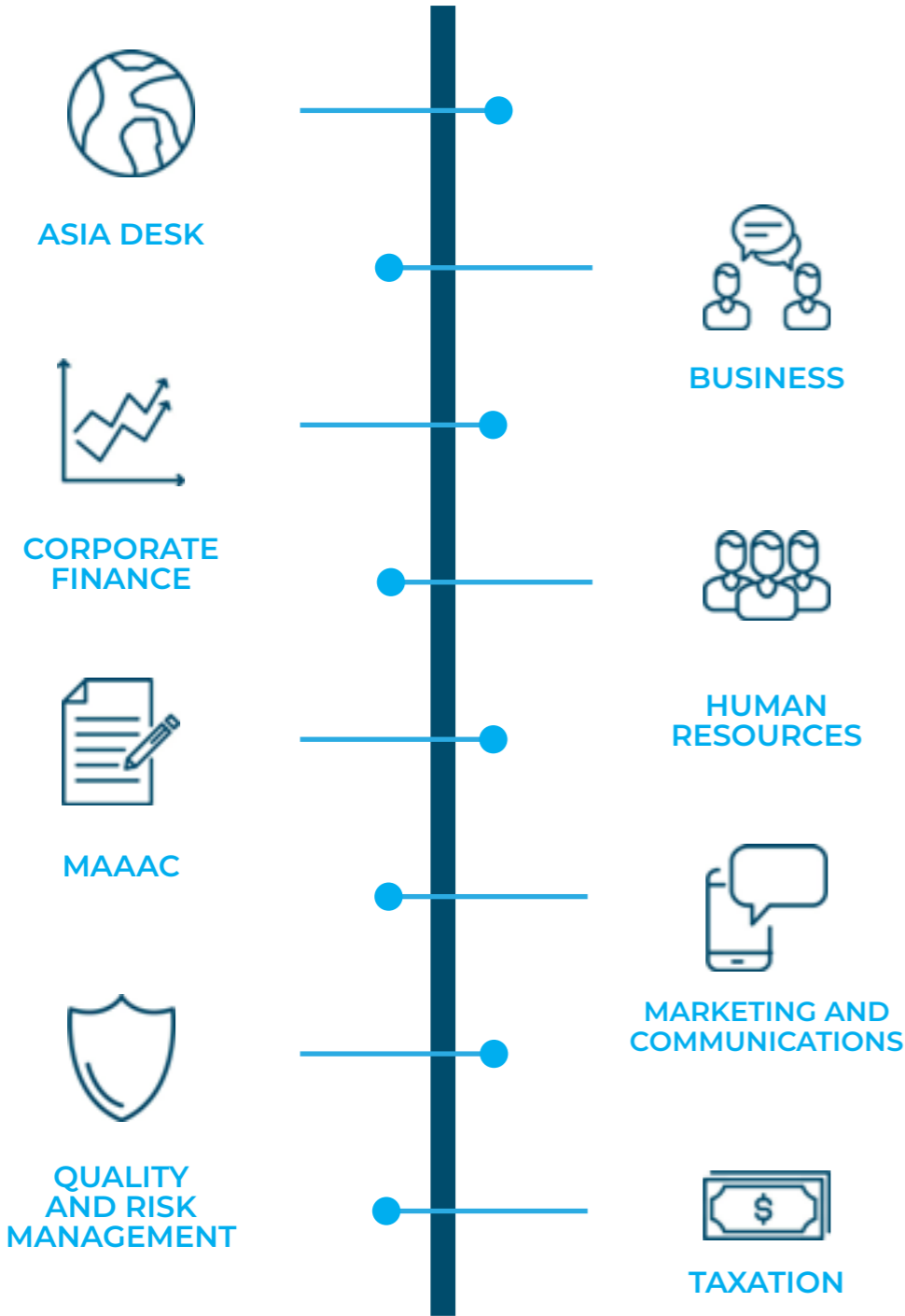


TRANSPARENCY AND COLLABORATION

The Moore Australia network consists of five independent firms. To promote transparency, knowledge exchange and to ensure all member firms work to the same meticulous standards, Moore Australia maintains a national committee structure.

Though all committees form an integral part of Moore Australia's communication infrastructure, the Moore Australia Audit and Assurance Committee (MAAAC) and the National Quality and Risk Committee (NQRC), are those most pertinent to audit. Both committees benefit from national oversight by key technical experts.

Within the field of Audit, these Committees provide an advisory role and spearhead the implementation of global standards.



MOORE AUSTRALIA AUDIT AND ASSURANCE COMMITTEE

MAAAC provides a dedicated forum for member firms to assist in the process of compliance with the various auditing, accounting and quality standards applicable to the profession and the audit sector, and to collaborate and share expertise.

MAAAC Objectives

- To develop and continuously improve an appropriate audit methodology that meets the local and international requirements of its member firms.
- To identify any developments that may require amendment of the policies, procedures and templates used by the member firms.
- To develop and establish regular training and learning and development programs to meet the needs of its member firms.
- To identify audit and accounting related issues that affect member firms and to provide guidance where necessary.
- To receive and respond to member firms' queries on auditing and accounting standards and matters pertaining to the auditing profession.
- To remain up to date on relevant technical developments and to recommend and advise member firms on these changes and standardisation matters of national importance.
- To promote the service offering through internal and external opportunities including, but not limited to, conferences, seminars, and public forums.
- These objectives may be achieved through the use of the National Technical resources.

MAAAC met nine times during the reporting timeline.

GEORGE DAKIS - MOORE AUSTRALIA (VIC) (CHAIR)

George is a director at Moore Australia Victoria. George's services include external audit, corporate governance, risk management, system and process re-engineering and financial reporting advice. George is the current Chair of the Moore Australia Audit and Assurance Committee. He continues to work closely with a number of industry and professional associations in delivering up to date commentary and analysis through publications and speaking engagements.

CHARLES OOSTHUIZEN - MOORE AUSTRALIA (NSW)

Charles is a director at Moore Australia New South Wales, who has focused his career on financial services, specifically asset management and fund administration. During his time as an audit partner early in his career, Charles implemented a range of quality control, tax, and audit initiatives for a diverse portfolio of clients. With nine years' experience with Moore South Africa as an Assurance and Corporate Advisory Partner in the Cape Town office, Charles is no stranger to the Moore Global network.

ANTHONY PIKE - MOORE AUSTRALIA (SA/NT)

As a director in our Adelaide office, Anthony has been a Chartered Accountant in professional practice for over 25 years. The first thing that new clients notice about Anthony is his extraordinary dedication to their business success. His diligence and commitment create a high level understanding of their business which ensures clients benefit fully from his valuable commercial advice. Anthony is a strong supporter of Indigenous Business and travels interstate frequently to attend various board and management meetings for his indigenous clients.

SHAUN WILLIAMS - MOORE AUSTRALIA (WA)

Shaun has over 20 years' experience in providing audit, accounting and corporate advisory services, both in Australia and internationally. He is responsible for the execution and delivery of audit, assurance and related services. His considerable audit experience includes direct engagement responsibility for numerous ASX listed entities, small to large private and public unlisted companies and indigenous organisations.

MURRAY MCDONALD - MOORE AUSTRALIA (QLD/NSW)

Specialising in audit and assurance, Murray is a registered company auditor providing independent audit services across a range of industries. Having worked with private and public companies within Australia and overseas, Murray has extensive experience within industries including insurance services, mining, superannuation, education and not for profit.

CRAIG HEMPHILL - MOORE MARKHAMS NZ

Craig is the chair of the New Zealand National Audit Committee, and a representative of the Moore Markhams Audit and Assurance Committee. He was elected national chair of Moore Markhams New Zealand Ltd in 2019.

MICHAEL RANIA - MOORE MARKHAMS NZ

Michael has over 25 years' experience in audit. He focusses on medium and small businesses, across a variety of not-for-profit organisations, commercial and public sector entities, offering a range of audit, assurance and advisory services. Michael has spent several years as an audit partner at top-5 firms both in New Zealand and in the UK.

NATIONAL QUALITY AND RISK MANAGEMENT COMMITTEE

The purpose of the National Quality and Risk Committee (NQRC) is to support the Board in its management of quality and risk within the network.

Objectives

- To be responsible for the oversight of the National Quality Management System at Moore Australia
- To be responsible for the oversight of Risk Management at Moore Australia

Key Responsibilities of the Committee

- To provide input into identifying and addressing quality and risk issues concerning the Moore Australia Network in all services lines.
- To bring member representative views, knowledge and input to oversight, review and implementation of national quality policy.
- To oversee the National Review Programme, including providing support and input to the National Head of Quality Management;
- To review the process for monitoring the Network's compliance with Moore Global Standards;
- To oversee remediation activity as it pertains to quality;
- To review and challenge the network risk framework, policies and procedures within the context of the Network's strategy;
- To review the Network's arrangements for regulatory compliance and consider any material findings from regulatory reviews
- To implement policies and procedures developed by the Head of National Quality Management in the member firms and monitor compliance with these by their respective firms.

NQRC met 10 times during the reporting timeline.

PAUL BREEDON - MOORE AUSTRALIA (NSW) (CHAIR)

Paul is a Partner, Board Member, SMSF Expert and Accounting, Taxation and Business Advisor for SME's. He is a highly experienced accounting, taxation and business advisor. As an active Board Member, Paul is focused on business improvement and renewal for both his team and the client. As such, much of Paul's time is spent servicing small and medium-sized enterprises (SMEs) and actively partnering like-minded businesses to achieve mutual goals, growth and success.

MATTHEW EDWARDS - MOORE AUSTRALIA (SA/NT)

Matthew is a Director in our Adelaide office and joined the Moore Australia (SA/NT) team as a graduate accountant in 2002. Originally working with clients from a compliance and business advisory perspective, over the years he has developed a strong interest in self managed superannuation, superannuation planning, estate planning and intergenerational wealth strategy. Today he is responsible for the tax and administration of all the firms self managed superannuation funds.

BEJAMIN YEO - MOORE AUSTRALIA (VIC)

Benjamin has more than 15 years of Corporate Finance and Equity Capital Markets experience including experience as an ASX Listed Company Director. Ben Specialises in providing high quality lead advisory services to both private and public companies in relation to mergers, acquisitions, corporate restructures, takeovers, divestments, capital management, including debt and equity raisings, IPO's and MBO's.

JOHN DEWAR - MOORE AUSTRALIA (VIC)

John is a Director in the Moore Australia Victoria office. John has substantial experience providing commercial, financial and taxation advice to privately held businesses and their owners. He has a particular focus on the healthcare industry with a client base that includes device developers, digital health providers, disability service providers, practices (allied health, dental and medical) and practitioners (general and specialist).

MICHELLE SHAFIZADEH - MOORE AUSTRALIA (WA)

Michelle is a Director in the Moore Australia WA office. Michelle has over 26 years' experience within a public sector audit office and large mid-tier firms, bringing a wealth of knowledge and experience. Michelle is also Chairperson of the WA regional CAANZ council and a member of the AUASB.

MURRAY MCDONALD - MOORE AUSTRALIA (QLD/NSW)

Specialising in audit and assurance Murray is a registered company auditor providing independent audit services across a range of industries. Having worked with private and public companies within Australia and overseas, Murray has extensive experience within industries including insurance services, mining, superannuation, education, not for profit, and professional services.

ANDREW STEEL - MOORE MARKHAMS NZ

Andrew is Audit Partner at Moore Markhams New Zealand, and known for his contemporary approach to audit. As a registered Qualified Auditor and OAG (Office of the Auditor-General) Approved Auditor, he has extensive experience working with organisations in a wealth of industries and providing valuable support and benchmarking.

INTRODUCTION TO AUDIT AT MOORE AUSTRALIA

Our risk-based methodology focuses on examining key business processes that are critical to achieving the goals and objectives of our clients, in order to adequately identify and assess the underlying financial reporting and other relevant risks.

EFFECTIVENESS OF AUDIT PROCESSES

We focus our risk assessment and related audit activities on each client's risks and how well management responds to those risks. By understanding the underlying risks that impact an organisation's business drivers, we develop a more comprehensive and effective audit strategy that provides our clients with comprehensive risk coverage and increased value.

The audit methodology adopted by the network has been developed nationally by Moore Australia to comply with Australian Standards of Auditing ("ASA's") and align with Moore Global's methodology.

Moore Australia auditors undertake all audit engagements using CaseWare Working Papers and the associated Moore Australia national audit template.

OUR PEOPLE

An effective audit requires effective leadership and the right team. At Moore Australia we pride ourselves on finding the right people for the right role, and ensuring the appropriate training is available to each

individual's needs. Without our people, we cannot continue to build on our client experience, our efficiencies, or our audit approach.

This is why, when we recruit, we ensure each member of our team is the right fit and will want to work towards our common goal of excellence.

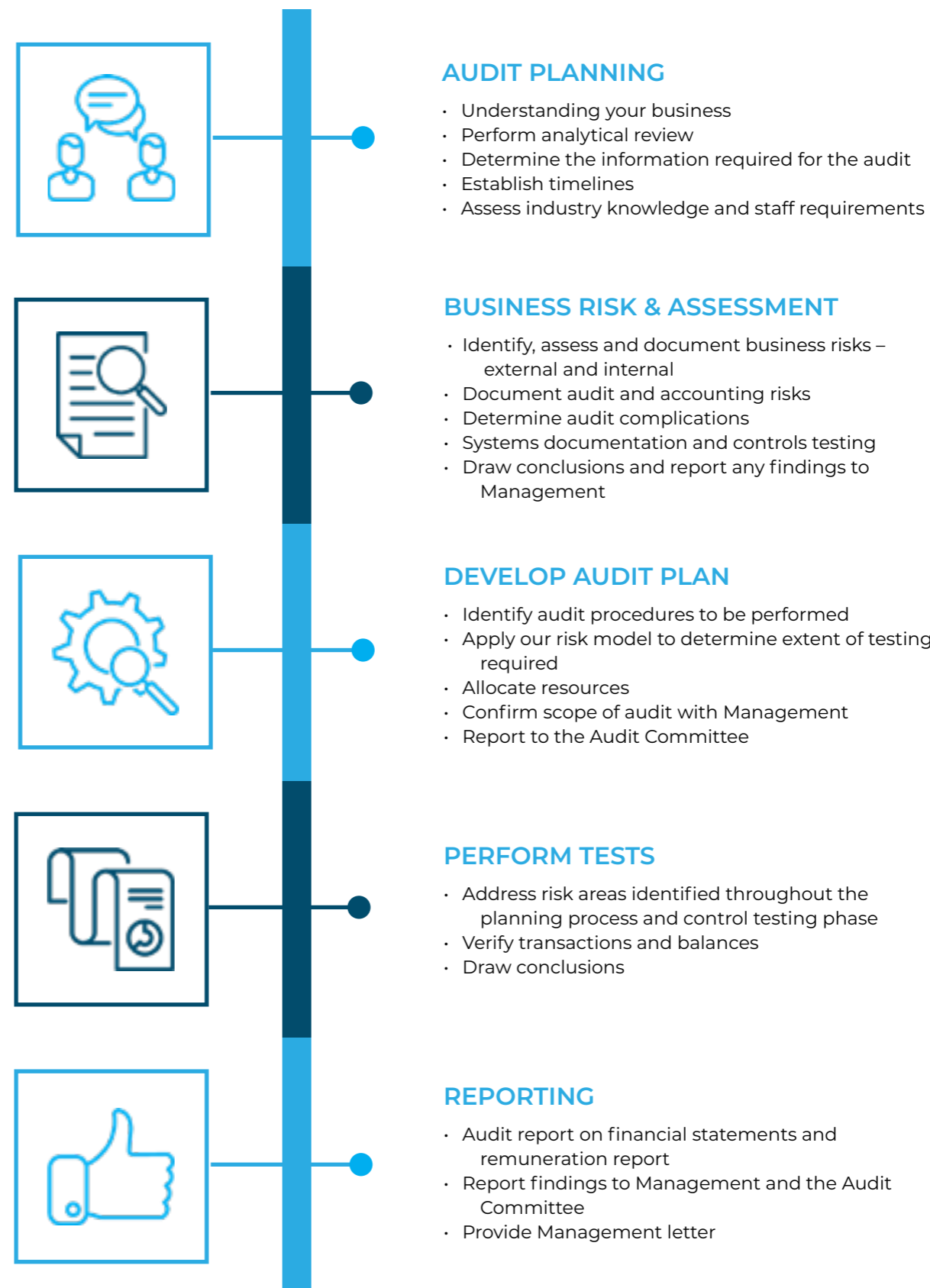
THE EVER-CHANGING AUDIT LANDSCAPE

Our commitment to excellent client service continues to push our audit process to be redefined and reimaged. This allows Moore Australia to grow and adapt easily to changing environments, different industries and different risk profiles.

Throughout the COVID-19 pandemic our audit teams were sufficiently agile to continue to meet client deadlines, improve efficiencies and provide excellent client service.

Our use of CaseWare technology allows audits to be performed in a fully digital environment. This technology, along with our use of portal platforms, allows for the secure housing and transfer of information from clients to audit staff.

OUR RISK-BASED AUDIT METHODOLOGY





“I enjoyed it all. A well thought out conference. It is good to be updated on firm issues, directions and current accounting and auditing issues. The opportunity to network was very good, especially for newcomers.”

Anonymous Feedback from the post-event survey

AUDIT CONFERENCE 2021 - RESILIENCE

For the past five years, the Moore Australia’s annual Audit Conference has been a pivotal delivery vehicle for technical content, whilst providing a forum for thought-leadership. MAAAC, Moore Australia’s Audit and Assurance Committee organises the conference to provide a focal point to the MA Audit year.

BUILDING ON SUCCESS

2021 was the second year the conference was brought online. Bringing together 92 senior audit staff under the umbrella of ‘Resilience’, this year allowed us to learn from some of the feedback we received last year (shorter sessions, more opportunities to network, more informal interjections) and deliver an even better, high-quality Audit Conference.

TECHNICAL CONTENT

As a primary function of the conference, it was important to ensure pertinent technical content was delivered to make the conference relevant. Technical sessions covered AASB 1060, ASA 540, ISQM 1, ISQM 2 and reverse acquisitions, with a strong focus on resilience, quality management and the application of global standards taking centre stage.

CONTINUOUS INNOVATION FOR CONTINUOUS RESILIENCE

Technical sessions were supplemented by panel sessions, inviting innovators to share their thoughts with the rest of the network. Moore Australia teams have a continuous remit to innovate, so that our clients can be sure of the best service in the industry. Furthermore, our drive to innovate allows us to be dynamic in a world which is in constant flux. It is this agility that provides Moore Australia with the robustness to not only survive a pandemic, but to ensure our clients thrive.

PERSONAL RESILIENCE

Personal development, and our commitment to our team are part of the genetic make-up of Moore Australia audit divisions. Especially in a time when it is difficult to meet and connect as humans were meant to, it is important to ensure our colleagues feel supported and looked after. As part of our audit conference we delivered professional skills sessions, adding to personal toolboxes with sessions such as project management and business development.

PETER VAN KETS

Offering a pointed message to finish the two days, Peter Van Kets, renowned motivational speaker and adventurer said:

“Everyone wants to be successful and tell a great story. But that success is neither automatic, nor is it inevitable. Every step to achieving that goal of excellence requires sacrifice, suffering and struggle. Although this is not what we might want to hear, I don’t know any great story that hasn’t come hand in hand with those three things. It requires people like yourselves who are disciplined, dedicated, infinitely passionate but most of all it is going to require from us purpose, grit and resilience.”

Representative training hours
This conference represents 732 training hours for live attendees.

732

COVID-19'S POSITIVE EFFECT ON OUR CONTINUED COMMITMENT TO AUDIT EXCELLENCE

At Moore Australia, our people are our greatest asset. Their wellbeing is paramount to our success.

THE WELLBEING OF OUR PEOPLE

During the pandemic our first focus was on our people and their wellbeing. Through mental health awareness campaigns, free access to mental health resources, mindfulness classes, informal coffee chat groups and physical exercise challenges, just to name a few, we were able to keep connected to our people and ensure together we were looking after ourselves and one another.

The move to a working-from-home environment has given Moore Australia the drive and ability to set new and welcome precedence in relation to work-life balance, the need to 'switch-off' and the importance of connection to others.

A flexible working environment has always been engrained into our staff; however, the pandemic has allowed us to shed even further light on the importance of a flexible working environment. We understand everyone in our teams have different needs and requirements and, with the ability to become even more flexible, it is allowing our people greater satisfaction in their work and life.

TECHNOLOGY SUPPORTING OUR TEAMS

CaseWare technology, the use of online portals for information sharing with clients, and the significant use of Microsoft Teams allowed our audit teams to efficiently and effectively collaborative and have open and timely communication during the COVID-19 pandemic. With our audit teams already equipped with the resources they needed to work remotely, the rapid transition to a working-from-home environment was able to be completed quickly.

RISK ASSESSMENT

Although COVID-19 has had many positive effects on our audit teams and environment, we also clearly identified a number of risk areas where more of our focus and attention was needed.

The rapidly changing environment had the potential to affect many significant audit balances. As such our risk profiling needed to change with the environment. In circumstances the use of experts was considered, with increased risk leading to further audit work being undertaken.

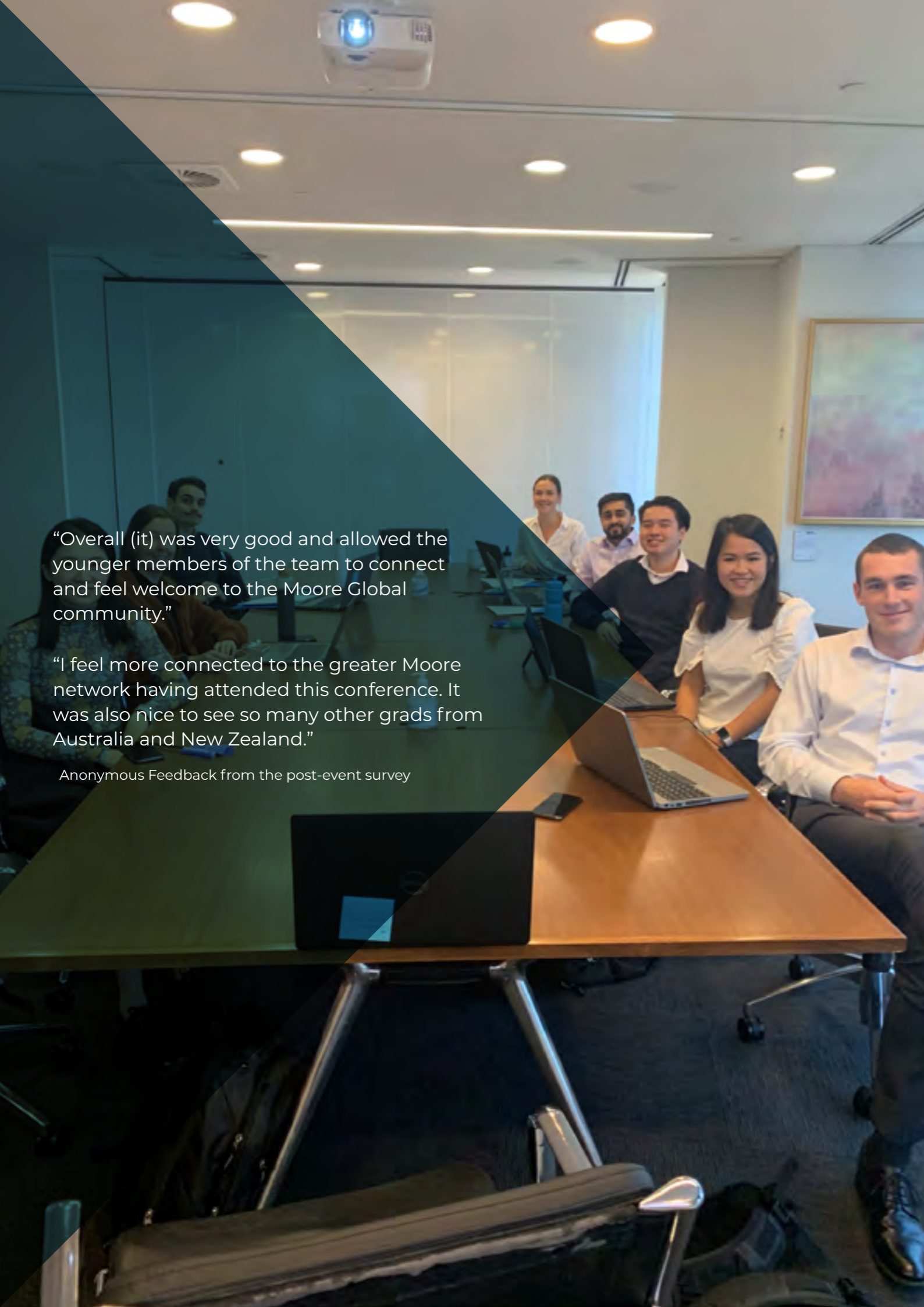
Where necessary, the impact on audits of COVID-19 was new to all members of the team and needed to be treated with importance. Additional training and guidance papers were written, along with disclosure consideration checklists.

As an audit team our risk assessment did not stop at the audit related risks. One of our main risks identified again was focussed on our people.

With new staff starting during a pandemic, the ability to integrate into a team quickly had to become a significant focus. Integration became more about smaller group conversations and welcomes, in order for new members to be able to ease into the teams without being faced with a screen full of new faces.

As we continue to face the impacts of COVID-19 as a network firm, we continue to work together, to better the future of audit for our people and our clients.





“Overall (it) was very good and allowed the younger members of the team to connect and feel welcome to the Moore Global community.”

“I feel more connected to the greater Moore network having attended this conference. It was also nice to see so many other grads from Australia and New Zealand.”

Anonymous Feedback from the post-event survey

GRADUATES - CLASS OF 2021

Moore Australia has always prided itself on the breadth and depth of individual firms' graduate programmes, and their ability to provide a well-rounded start to a new graduate's career.

As a network of independent firms, spread across a vast geography, creating connections is hard at the best of times. Consequently, the decision to create an exclusive multi-day conference for graduates was born before COVID-19 entered the fray.

As the world dove into a second year of pandemic, it was clear we were faced with a very special group of graduates. Although they were undoubtedly ready to commence work, it also made us realise that this new generation of graduates would present its own set of unique challenges. Zoom fatigue would be rife and they had not had the opportunity to take part in traditional milestone or threshold events such as graduation ceremonies or parties.

Our graduate conference gave us an opportunity to create meaningful connections between individuals across the country, despite having to be conducted virtually.

TECHNICAL SKILLS AND INDUSTRY KNOWLEDGE

The first edition of the Moore Australia Graduate Conference brought together our graduate intake of 2021 and guided them through two days of intensive training, providing technical skills, industry expertise and professional skills. Each training session and presentation was delivered by our industry-leading team of technical experts and interspersed with informal opportunities to connect with peers from across the network.

FROM UNI HALLS TO MEETING ROOMS

Moore Australia truly believe in the responsibility we have towards our youngest team members and ensuring they make the transition from university lecture halls to corporate meeting rooms safely. We ensure that we provide them with the necessary skills to give their corporate life the best possible start. Our graduate programme therefore also provided information on how to look after physical and mental

well-being, as well as the importance of balance in life.

CAREER PROGRESSION IN A GLOBAL NETWORK

When a graduate joins Moore Australia, we want to provide them with every opportunity to grow in the organisation, as well as their career, and reach their full potential. Anton Colella, CEO at Moore Global joined the graduate conference as key-note speaker to explain that Moore is a global family of network firms, offering a wide range of opportunities to excel and grow. As a network, we invest heavily in training and ongoing development, something which is visible at all levels of the organisation. For example, through our global Moore Ambition programme, ongoing technical training and our global and national Business Development series, we emphasise collaboration and the importance of our network. The graduate conference is a piece of a complex puzzle, designed to nurture our future industry leaders.

KEEPING THE CONNECTION

To ensure the sustained support of our 'Class of 2021', following the two-day conference, graduates entered a structured programme of regular 'Coffee Chats', providing further opportunities to stay connected with their fellow graduates. The Graduate Coffee Chats are conducted via Zoom and include sessions such as networking, career building and the -now famous- Moore Australia trivia quiz.

Continuing from the Conference and Coffee chats, the graduates will form a 2021 alumni group of bright sparks, whom we will call upon for innovation, initiatives, support groups, interest groups and more.

Representative training hours

This conference represents 520 training hours for live attendees.

520

QUALITY MANAGEMENT

Global standards, local implementation

MOORE GLOBAL – LOOKING TO THE FUTURE

In preparation for the implementation of ISQM 1 (and associated standards) at the end of 2022, Moore Global is currently developing a Quality Management tool for use within the network. This tool has been designed to support and facilitate cradle to grave ISQM 1 compliance effectively and efficiently at both firm and network level.

The Moore Global tool will fully support member firms, including those in Australia, in creating their own bespoke ISQM compliant Quality Management systems, which are consistent across the network. The tool is currently undergoing testing and will be implemented by the Australian member firms during the first half of 2022. The member firms will be performing their own evaluations to ensure the system meets all their specific needs during the implementation process and tailoring the systems options as appropriate to meet their specific nature and circumstances and reflect events and conditions within Australia.

We are confident that implementation of the tool (together with specific tailoring to reflect the Australian environment) will have a significant positive impact on all aspects of Quality Management within the firms.

MOORE AUSTRALIA

Each member firm has adopted a nationally consistent approach to managing quality control.

Our quality control system includes policies and procedures which ensure we meet the requirements of Auditing Standard ASQC 1, Quality Control for Firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, Other Assurance Engagements and Related Service Engagements.

We have identified the following key drivers of audit quality across our firms:

- A top-down culture of and commitment to audit quality and independence;
- Skills and competence of our people;
- The ongoing effectiveness of our audit processes;
- Understanding factors outside of our control; and
- Monitoring and remediation processes.

Our commitment to Quality is evidenced in both our Global and National strategies, putting Quality at the core of our business. Both our audit and non-audit Directors, as well as other senior executives, recognise audit quality and independence as being fundamental to the ongoing strength of our brand and success of our business. This permeates the entire network. It is front of mind in all formal and informal communication with Directors and Team members and is embedded in our training and technical materials and documented policies and procedures.

SKILLS AND COMPETENCE OF OUR PEOPLE

We have a diverse mix of Directors and Senior Executives allowing us to meet the challenges of operating in an evolving profession. We make necessary investments in the professional development of our auditors focusing on their development into analytical, rational, critical, technical, inquisitive and skeptical thinkers with excellent communication skills.

A national technical training program is run and available to all our auditors, which compliments each firm's established learning and development framework. During this transparency reporting period this included a two-day virtual National Audit Conference targeting audit Directors and senior staff, a National Training Roadshow where our Technical and Quality team members spent two days in each office with audit staff of all levels, newly introduced monthly Hot Topic Training and targeted, on-request training for individual offices.

We recognise the importance of attracting and retaining a diverse mix of high performing individuals, who are afforded opportunities to develop genuine industry specialisations to further strengthen our brand in key strategic markets.

Directors and staff are evaluated regularly, considering their performance in the period under review, and aiming to identify any ways the individual firm and broader network can assist in ensuring individuals continue to progress to be able to meet their full potential. The frequency of evaluations will vary from firm to firm, but typically more junior staff will be assessed at the end of larger individual assignments, and at six-monthly intervals, whilst more senior staff will be assessed six-monthly or on an annual basis.

EFFECTIVENESS OF AUDIT PROCESSES

Our risk-based methodology focuses on examining key business processes that are critical to achieving the goals and objectives of our clients. This was described in detail in Section 6 of this report.

UNDERSTANDING FACTORS OUTSIDE OF OUR CONTROL

There are factors that exist in relation to an entity that are largely outside our control. At Moore Australia we pride ourselves on our ability to create meaningful relationships with our clients. Thus, by obtaining an in-depth understanding of our clients and the environments in which they operate, we are able to determine the extent to which these factors may have an impact on the risks of material misstatement in the engagement. The nature and extent of audit procedures undertaken are intrinsically linked to the identification and assessment of such risks.

MONITORING AND REMEDIATION PROCESSES

External Accountability and Monitoring

- ASIC – The most recent inspection of a Moore Australia Network Firm was conducted in 2018/2019. The most recent inspection of the Moore Australia network of firms was conducted during 2014 and 2015.
- CAANZ – Follow up from the completion of the 2013 Audit Quality Survey occurred in January 2015.
- Those findings from external reviews and follow up action required, as well as ASIC monitoring reports, is communicated to network firms via members of the Moore Australia Audit and Assurance Committee, the annual audit conference, and the national audit training program. The successful implementation of remedial action required is reviewed as part of the combined Moore Global and Moore Australia Internal Monitoring Program.

Internal Accountability and Monitoring

- Moore Global is a member of IFACs Forum of Firms. As a member, Moore Global is required to coordinate regular global internal quality assurance reviews, which included reviewing each firm in Australia over the course of their defined 2017-2019 review cycle. The next review cycle for 2021-24 is currently underway.
- Each audit partner is subject to a cyclical file inspection review which is coordinated by Moore Australia.
- In addition, Moore Australia may conduct additional reviews of each firm's compliance with its ASQC1 obligations.
- Moore Australia also runs a financial statement surveillance program which includes a detailed

technical review of the financial statements of selected listed and Public Interest Entity audit clients. This is performed by Moore Australia's Head of Technical Accounting Services.

- All partners and staff are provided refresher training and updates on their mandatory ethics and independence responsibilities routinely; and
- All firms in the network participate in the Internal Monitoring Program to monitor compliance with the requirements of the Quality Assurance Policies and Procedures.

As part of our ongoing commitment to quality, every listed audit client of the network is subject to an Engagement Quality Control Review ("EQCR") for both the annual audit and half-year review engagements in accordance with ASQC1. Other audit engagements may also be subject to EQCRs as and when required, including:

- where significant uncertainty around going concern exists;
- where certain types of modified audit opinions are being considered;
- in instances where it is required to safeguard against a potential threat to independence;
- where the audit risks associated with the engagement has been deemed high; and
- otherwise, at the lead engagement partner's specific request.

CLIENT ACCEPTANCE AND CONTINUANCE PROCEDURES

For all new assignments, a thorough client engagement process is conducted that covers ethical issues and other professional risk assessment measures. Every potential audit client is considered in relation to:

- the reasons for the proposed change in auditor, through making enquiries of the predecessor auditor;
- potential independence risks and possible conflicts of interest;
- the firm's resources and experience, to ensure that the firm will be able to complete the assignment to the highest professional standards;
- the management and ownership of the potential client, including confirming the identity of individuals; and the potential client's business and the risk associated with the industry or area within which it operates.

Similar safeguards apply to ongoing client relationships and independence in relation to audit clients is reassessed at both the commencement and the conclusion of each audit.



“Tell me and I will forget. Show me and I may remember. Involve me and I will learn.”

Benjamin Franklin

AUDIT TRAINING ROADSHOW

To support our audit teams, in 2021 Moore Australia expanded the face-to-face training of all levels of audit staff, from graduate to partner, to include a two-day Audit Training Roadshow encompassing a variety of content from technical updates to quality management and soft skills

BUILDING ON SUCCESS

Not only did the face-to-face delivery of the bulk of the training facilitate increased interaction and discussion, but it allowed junior staff to connect with the Technical and Quality team and foster relationships that will stand them in good stead going forward and encourage them to reach out for technical support in future and to participate in the ongoing virtual sessions.

Having a team of experts spread across the states meant that, even when travel restrictions intervened, many of the sessions were presented in person. Agility in the team meant we were quick to pivot when faced with restrictions and were able to utilise a hybrid model of face-to-face and virtual content delivery within the same training period.

Sessions were divided between those for all staff, graduate to partner, and some split by level of experience. This enabled us to foster teamwork whilst still catering to the targeted development needs of the individual groupings of staff.

TECHNICAL CONTENT

Technical sessions included Annual Updates for Accounting, Auditing and Taxation (specifically geared to audit highlighting ‘What to look out for’), together with deeper dives into new and complex standards.

Technical training for specific audit topics was purposely extremely hands-on with staff actively taking part in case studies under the guidance of our National Head of Technical Audit.

QUALITY

Training on Quality included a detailed session on ASQC1 to ensure that new staff are up to speed on the current Quality Control Standards and processes and procedures within Moore Australia.

Audit partners were joined by partners and directors from other business divisions for a session on the upcoming changes to the Quality Management standards and the Moore Australia roadmap to the adoption of the new standards.

PROFESSIONAL SKILLS

A strong auditor requires more than just strong technical competence. Professional skills sessions included Time Management, effective utilisation of Moore Resources, Team Building and Communicating the Moore Way.

Feedback from attendees was overwhelmingly positive and this Roadshow will be permanently included in our training calendar.

Representative
training hours
This conference represents 1335
training hours for live attendees.

1335

THE MOORE WAY - A CULTURE OF RESPECT AND SUPPORT

At Moore Australia, our culture and professional integrity are what guides us through business processes and lie at the heart of our Audit and Quality Assurance processes. We are a people-first network, aiming to be the world's most respected professional services network.

That respect will be earned by the way in which we grow and work together, and demonstrate our integrity in everything we do, through the quality we deliver. Our statement might be audacious, but we truly believe that this is how we can change the world.

► CARE

We care about what we do and who we advise. Quality is a key expression of our care in action.

► PASSION

Our drive and dedication delivers results. Because we love what we do, we bring quality and integrity to our work

► COMMUNITY

We offer local knowledge, but personally connect clients with our global network. We implement global standards, within a local framework. We exchange knowledge and expertise freely and generously, to help our clients thrive.

► ACCESS

We provide advice from the right senior experts, as soon as it is needed. We're here whenever you need us.

RESPONSIBLE LEADERSHIP AND ROLE MODELS

Moore Australia's senior leadership team lead by example. To bring longevity to our highly talented workforce, we promote responsible leadership and put great effort into looking after our teams' mental and physical well-being. Each of our firms does this in a slightly different way, but we all do it with the same sense of family. We offer support programs, training, mindfulness programs and work-life balance training, to name but a few initiatives. Most importantly we set the tone at the top by creating an inclusive work environment, where everyone feels included and everyone is able to speak up.

FOSTER AMBITION

We focus inward for our next generation of leaders. On principal, we reward investment with investment and commitment with commitment. We foster ambitious role models through initiatives such as our global young leaders' programme, Moore Ambition, and our highly prestigious Harvard Leadership Programme.

ETHICS, TRAINING AND CONTINUOUS EDUCATION

One of the keys to success in Audit and Assurance is to always grow and learn. We have an extensive in-house training program, dedicated to ethics in our profession, as well as extensive professional

standards training. We run regular live workshops on both subjects, and all training is recorded, so team members can still participate in their own, time should they miss the initial live session.

In addition to this we offer tactical workshops, such as the False Assurance Workshop, which is spearheaded by Moore Global.

INITIATIVES FOR NEXT YEAR

Even more audit, quality and ethics training – Our comprehensive training schedule will be further enhanced and expanded. We have already rolled out training on the latest changes to the Quality Management and new audit standards, but will reinforce this in the coming year.

Digital Transformation – Our digital transformation project will bring the ability to easily disseminate templates and forms through the organisation, whilst further promoting connection and information exchange. This project is already underway with the build of a new intranet, and will continue with the implementation of an award-winning document automation platform.

“At Moore, we are a family that believes in each other and supports each other. And that's what makes us different.”

Anton Colella, Moore Global CEO



STRATEGIC COMMUNICATION

At Moore Australia we have big, bold, and audacious goals. Our aim to become the world's most respected and connected network cannot be achieved without bringing cohesion in our networks.

Especially within the fields of Audit, Assurance and Quality, Communication and Connectivity must be at the heart of our business to ensure transparency and quality within the network. To support this, Moore Australia has taken a strategic approach to communications, with the aim of applying global best practices in a local context. With a central marketing and communications committee supporting our technical committees (earlier described), we filter best practices through the organisation efficiently, further aiding that all-important organisational transparency and quality.

During a value mapping exercise conducted in Q1 of 2021, our firms identified a requirement for improved communication infrastructure as well as a need for shoring up our brand identity. Following a period of scoping, in Q2 of this year we embarked on a major digital transformation journey, to strengthen internal communication and engagement, provide a delivery vehicle for our extensive training program, and to implement document automation to support compliance and productivity.

This project will also help support our new brand, Moore Australia. In 2020 we transformed from Moore Stephens Australia to Moore Australia. A new brand to reflect our aspirations.

As we work to achieve our dreams, our brand will grow with us, becoming one of the most recognised symbols for quality in the Audit and Assurance industry.

DORIENA PARSONS

National Head of Strategic Communications



ETHICS

Ethics is the cornerstone of our profession

At Moore Australia, we take our ethical responsibilities seriously and emphasise to our teams that we serve the public interest. We acknowledge that true ethical compliance requires a principle-based approach to embrace the spirit of the code rather than adherence to specific rules.

Moore Australia adheres to APES 110 Code of Ethics for Professional Accountants issued by the Accounting Professional and Ethical Standards Board (APESB) in Australia, which espouses the following fundamental principles:

- Integrity: We require our people to be straightforward and honest in all professional and business relationships.
- Objectivity: We don't allow bias, conflict of interest or undue influence of others to override professional or business judgements.

- Competence and due care: We maintain professional knowledge and skill at the level required to ensure that our clients receive competent professional service based on current technical and professional standards and we act diligently and in accordance with applicable technical and professional standards.
- Confidentiality: We respect the confidentiality of information acquired in the performing of our services and don't disclose any such information to third parties without proper and specific authority, unless there is a legal or professional right or duty to do so, nor do we use the information for the personal advantage of our team or third parties.
- Professional behaviour: We comply with relevant laws and regulations and avoid any conduct that may discredit the profession.

INDEPENDENCE

The provision of our audit services is subject to our strict policies in respect to maintaining our independence. This is achieved through the application of our Quality Assurance Policies and Procedures to ensure each firm's compliance with the requirements of ASQC 1 Quality Control for Firms, the Corporations Act 2001 (where applicable) and APES 110 Code of Ethics for Professional Accountants ("the Code"). Compliance is facilitated through relevant client and engagement specific forms that are used by all member firms of the Moore Australia network to ensure that we are compliant with the 'network firm' requirements of the Code. The following safeguards are enforced to ensure our objectivity is maintained and we are free from conflicts of interest when discharging our professional responsibilities:

- Partners or staff do not act in a managerial or decision-making capacity, and are not involved in processing or originating transactions for our audit clients;
- Where non-audit services are provided to our audit clients, we are satisfied that these services do not have a material impact on our planned audit procedures and we will not express any assurance in relation to these procedures; and
- Partners and staff involved in the provision of non-audit services to our audit clients do not have the

authority to accept these engagements without preliminary authorisation from the audit partner.

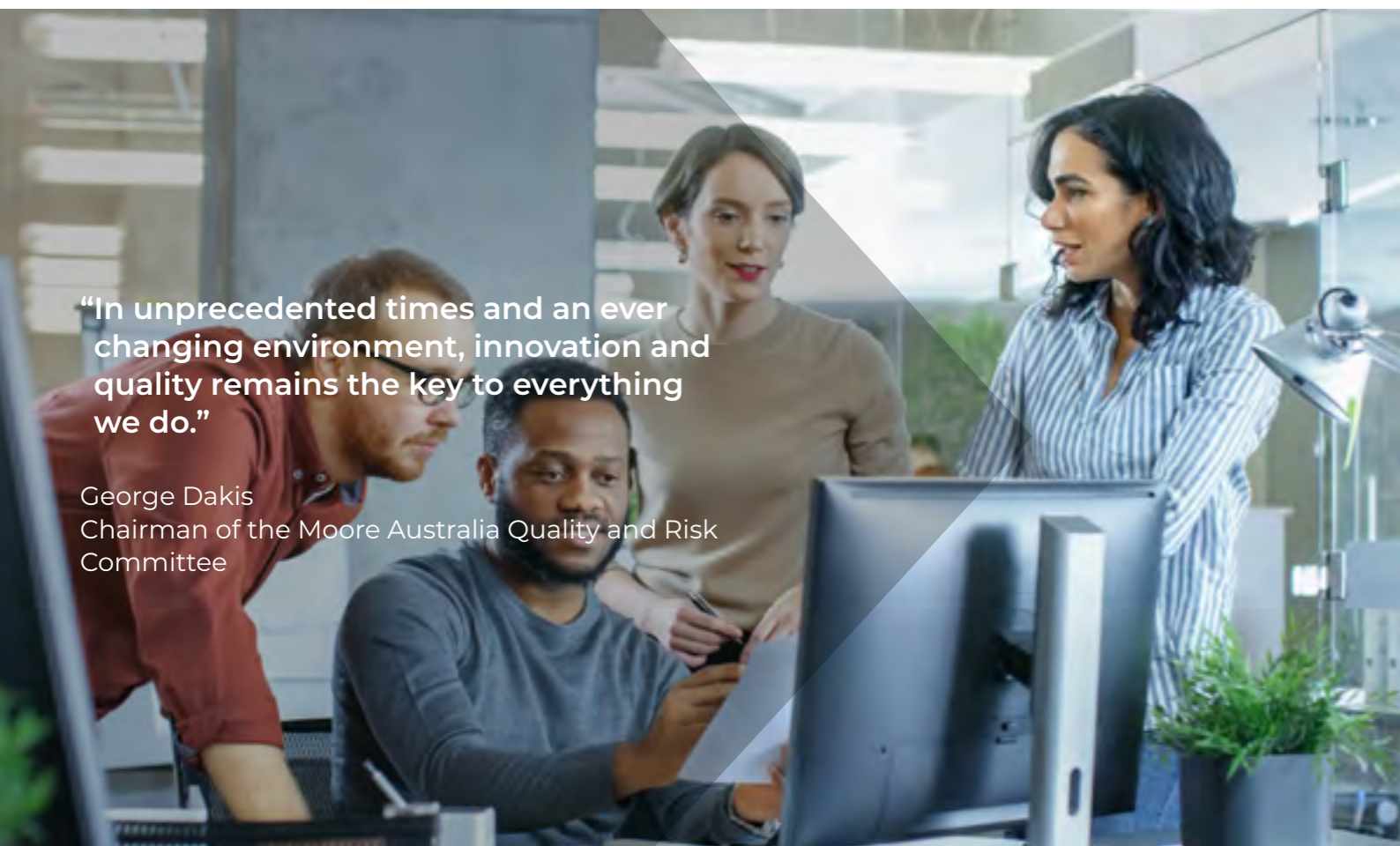
As auditors, direct and material financial interest in our assurance clients or controlled entities and material associates is prohibited. This prohibition extends to:

- All partners and professional staff of any firm within the Moore Australia network, and any superannuation fund, companies or trusts controlled by them;
- Partners and dependents of our partners and professional staff;
- Certain other relatives of partners and professional staff who directly provide any professional services to the client and its controlled entities; and
- The firm and all other firms within the Moore Australia network including controlled entities.

The following policies and procedures are undertaken to ensure compliance with our Quality Assurance Policies and Procedures and Independence Policy:

- Six-monthly declarations are signed by all partners and staff confirming they hold no prohibited financial or employment relationships with assurance clients of any firm within the Moore Australia network;

- Independence declarations on each audit engagement are signed by all engagement team members confirming their independence;
- Conflict checks are performed on all new clients to identify any potential conflicts of interest;
- Where non-audit services are to be provided to an audit client that may create a threat to independence, approval by the engagement partner and the firm's Quality Assurance Partner is obtained prior to the commencement of the engagement;
- All new partners and professional staff undertake ethics and independence training as part of their induction when joining a Moore Australia firm;
- Ethics refresher training is prescribed annually for all professional staff.



“In unprecedented times and an ever changing environment, innovation and quality remains the key to everything we do.”

George Dakis
Chairman of the Moore Australia Quality and Risk Committee

GIVING BACK TO OUR INDUSTRY AND COMMUNITY

Each Moore Australia firm has strong ties with their respective professional, sector and local communities. As is the Moore Way, we look after those communities and give back as much as possible.

NOT FOR PROFIT

A significant proportion of senior staff members function as board members, company secretaries or provide other support services for non-profit organisations. These organisations range from small to large and span the full spectrum of sectors, including education, indigenous businesses, health charities and religious associations, to name but a few.

Moore Australia actively supports and encourages its staff to provide support to NFPs and charitable undertakings.

INDUSTRY BODIES

Being a part of Moore Australia is synonymous with being an innovator and wanting to learn from colleagues in the industry.

In order to support our community of professional services colleagues, whilst sharing our expertise, a number of colleagues attend industry bodies as board members:

David Holland
Australian Accounting Standards Board
Board Member

Kylie Maher
AASB/AUASB Audit Committee
Committee Member

Michelle Shafizadeh
Auditing and Assurance Standards Board
CAANZ WA
Board Member and Regional Council Chair

Stacey Quinn
CAANZ SA/NT
Regional Council Chair

“As a profession, we must see what the emerging opportunities, trends, challenges and risks are. It is imperative we work with clients to leverage and navigate these.

“It is often misunderstood that innovation only comes with technology. Yes, technology plays a major role in innovation and must be acknowledged. However, we also need to change how we approach our work, so that we remain relevant tomorrow.”

Michelle Shafizadeh
Director - Governance and Risk Advisory, Moore Australia (WA)



APPENDIX 1 - FIRM DETAILS

MOORE AUSTRALIA - VICTORIA

LEGAL STRUCTURE

During the year ended 30 June 2021, Moore Australia in Victoria operated through Moore Australia (Vic) Pty Ltd, which is a private company which acts as agent for individual Directors' trusts. There are no outside shareholders. Audit services were conducted by Moore Australia Audit (Vic), a partnership of individuals, comprising of four Directors of Moore Australia (Vic) Pty Ltd. Audits were conducted by designated audit partners all of whom are registered company auditors.

GOVERNANCE

Moore Australia (Vic) Pty Ltd has a Board of Directors comprising all of the Directors. The Board has a Chief Executive Officer to oversee the governance of the organisation. The Chief Executive Officer reports to an elected Chairman of the Board of Directors and meets with the Board monthly.

The key roles of the Board of Directors are:

- governance;
- setting strategic direction;
- ensuring the Chief Executive Officer executes the Company's business strategy;
- approving plans and budgets to support the business strategy;
- monitoring financial compliance; and
- appointment of the Chief Executive Officer

The Chief Executive Officer, who is responsible for the day to day operations of the firm, is appointed by and accountable to the Board of Directors. The company's Chief Executive Officer is Steve Sakkas. The key roles of the Chief Executive Officer are:

- leadership and vision;
- propose and execute approved strategies;
- propose business plans and budgets to support strategies; and
- operate the business in accordance with the strategies and plans approved by the Board.

Names of Relevant Entities Audited by current Moore Australia Audit (Vic) (of the kinds mentioned in subsection 332A (1) of the Act).

This list includes those clients to which the firm issued an audit report in accordance with the requirements of Division 3 of Part 2M.3 of the Corporations Act 2001 during the transparency reporting year.

- Alice QueenLtd
- Credit Clear Ltd
- eSports Mogul Ltd
- Future First Technologies Ltd
- Invigor Group Ltd
- Millennium Services Group Ltd
- Reedy Lagoon Corporation Ltd
- Rewardle Holdings Ltd

BASIS FOR DIRECTOR REMUNERATION

Directors of Moore Australia (Vic) Pty Ltd are remunerated as follows:

- Five Directors by a fixed salary and bonus which is linked to their team achieving a fixed gross profit target.
- One Director by a fixed salary.
- Nine Directors by a fixed salary and profit share based on the percentage of interest held in Moore Australia (Vic) Pty Ltd.

The fixed salary and fixed profit share is determined by the Board of Directors.

Audit partners and staff are not remunerated by reference to non-audit services sold to audit clients.

The distribution of profit share is based on the percentage of interest held by each partner in Moore Australia (Vic) Pty Ltd. The Board of Directors approves the appointment of equity and non-equity directors.

MOORE AUSTRALIA VIC FINANCIAL INFORMATION

| SERVICES PROVIDED | REVENUE FROM SERVICES | |
|--|-----------------------|---------------|
| | 2021 (\$'000) | 2020 (\$'000) |
| Audits and reviews of financial statements | 5,050 | 4,800 |
| Other assurance and non-audit services | 16,500 | 15,300 |
| Total Fees | 21,550 | 20,100 |

LEGAL STRUCTURE

During the year ended 30 June 2021, Moore Australia in WA operated through Moore Australia (WA) Pty Ltd, which is a private company which acts as agent for individual Directors' trusts. There are no outside shareholders.

Audit services were conducted by Moore Australia Audit (WA) a partnership of individuals, comprising of 12 (as of 1 July 2021) of the Directors of Moore Australia (WA) Pty Ltd. Audits were conducted by designated audit partners all of whom are registered company auditors.

GOVERNANCE

Moore Australia (WA) Pty Ltd has a Board of Directors comprising all of the Directors. The Board has established a core executive management group which oversees the governance of the organisation. It comprises:

- five internal representatives who are elected by the shareholders; and
- one of the Directors, out of the five noted above, is appointed as Managing Partner.

The key roles of the executive management group are:

- governance;
- setting strategic direction;
- ensuring the Managing Partner executes the Company's business strategy;
- approving plans and budgets to support the business strategy;
- monitoring financial compliance; and
- appointment of the Managing Partner.

The Managing Partner, who is responsible for the day to day operations of the firm, is appointed by and accountable to the Board of Directors.

The company's current Managing Partner is David Tomasi. The key roles of the Managing Partner are: leadership and vision;

- propose and execute approved strategies;
- propose business plans and budgets to support strategies; and
- operate the business in accordance with the strategies and plans approved by the Board.

Names of Relevant Entities Audited by current Moore Australia Audit (WA) (of the kinds mentioned in subsection 332A (1) of the Act).

This list includes those clients to which the firm issued an audit report in accordance with the requirements of Division 3 of Part 2M.3 of the Corporations Act 2001 during the transparency reporting year.

Advanced Braking Technology Ltd
 Altech Chemicals Ltd
 Australia Silica Quartz Group Ltd
 Calidus Resources Ltd
 Credit Intelligence Ltd
 DXN Limited
 DUG Limited
 FFI Holdings Limited
 Frontier Resources Ltd
 International Equities Corporation Ltd
 Lepidico Ltd
 MACA Ltd
 MEC Resources Ltd
 Orminex Ltd
 OliveX Holdings Ltd
 Primero Group Ltd
 Rofina Group Ltd
 Singular Health Limited
 Smart Auto Aust Ltd
 Sovran White International Ltd
 Sky & Space Global Ltd
 Toro Energy Ltd
 Ultima United Ltd
 Wellard Limited

BASIS FOR DIRECTOR REMUNERATION

Directors of Moore Australia (WA) Pty Ltd are remunerated as follows:

- Four Directors by a fixed salary and bonus which is linked to the firm achieving its net profit target.
- Eleven Directors by profit share based on the percentage of interest held in Moore Australia (WA) Pty Ltd and Moore Stephens Australia Audit (WA) the Audit Partnership.

The fixed salary and fixed profit share is determined by the Board of Directors.

No part of remuneration is incentive based.

Audit partners and staff are not remunerated by reference to non-audit services sold to audit clients.

The distribution of profit share is approved by the board of Directors taking into consideration the profitability and cashflow of the Company and audit partnership.

MOORE AUSTRALIA WA FINANCIAL INFORMATION

| SERVICES PROVIDED | REVENUE FROM SERVICES | |
|--|-----------------------|---------------|
| | 2021 (\$'000) | 2020 (\$'000) |
| Audits and reviews of financial statements | 5,700 | 6,000 |
| Other assurance and non-audit services | 10,500 | 9,000 |
| Total Fees | 16,200 | 15,000 |

MOORE AUSTRALIA

Moore Australia is part of a global network of offices, providing auditing and financial reporting services, advising local, national and international clients in the public and private sectors. Moore Australia generates annual revenues in excess of \$80m.

Moore Australia is part of the Moore Global network and has 14 offices with over 500 people nationwide.

Moore Australia has extensive experience in state and local government, biotechnology, energy mining and renewables, health and aged care, education, manufacturing, not for profit, property and construction, retail and tourism and hospitality and has a strong presence in the following service lines: Asia Desk, Audit & Assurance, Business Advisory, Taxation, Corporate Finance, Governance and Risk Advisory.

CONTACT US

With 14 offices across Australia, we are always near you.

Find your nearest advisor at:
www.moore-australia.com.au



www.moore-australia.com.au

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