



MOORE

HELPING YOU THRIVE IN A CHANGING WORLD

2022/2023 Moore Australia Audit Transparency Report

MOORE AUSTRALIA STATISTICS

15

Offices across
Australia

>500

400 Fee earners
100 Support staff

70

Partners

56

Graduates across the
Australian network in
2023

\$97.2m

Over 97.2m AUD in
revenue

26.9

Average number of years
experience for partners in
our network

MOORE GLOBAL STATISTICS

112

Moore Global
countries

228

Moore Global firms

522

Offices around
the world

34,000

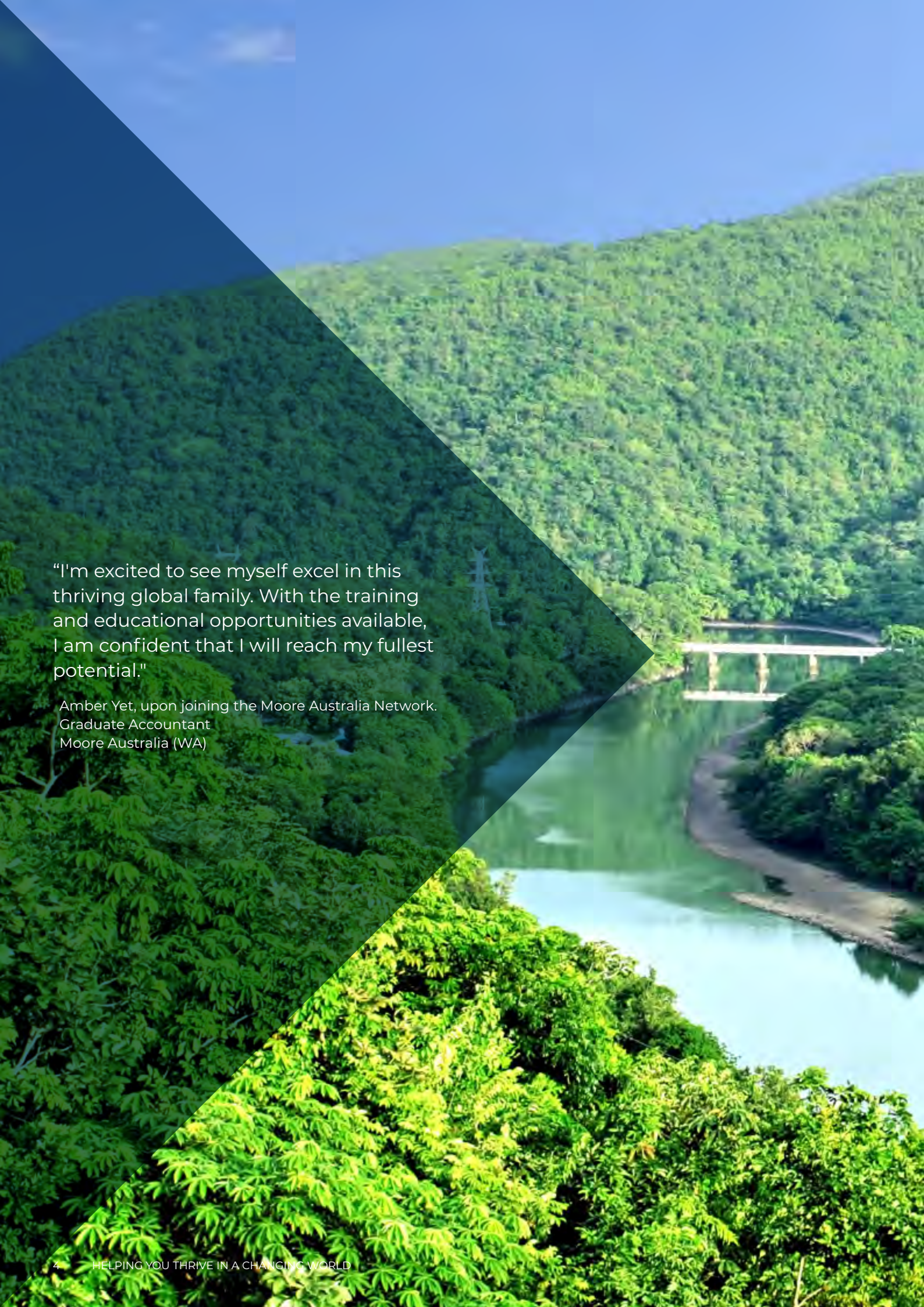
Global professionals
support each other

\$3.95b

Over 3.95b USD in
revenue

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"I'm excited to see myself excel in this thriving global family. With the training and educational opportunities available, I am confident that I will reach my fullest potential."

Amber Yet, upon joining the Moore Australia Network.
Graduate Accountant
Moore Australia (WA)

FOREWORD

Working towards a sustainable future

Welcome to the Moore Australia 2022 – 2023 Audit Transparency Report. We are proud to present to you an overview of the audit and assurance operations for the year along with an insight into the broader strategy and focus on quality that underpins all that we do as a network.

The 2022 – 2023 financial years saw the full implementation of the Moore quality management portal which is a world class solution to ensure that we comply with the newly effective global standards on quality management. This solution has enhanced the quality of our work and added value across the network.

With the increased focus on our profession over the last six months, we have ensured that all our staff understand the importance of ethics in our profession and that it is at the heart of everything we do and that we continue to be the world's most trusted advisors. As part of our national training program staff participated in a three-hour ethics workshop, which explored the importance of independence and integrity and ensuring that we don't allow relationships to cloud our judgment.

Meanwhile our audit and assurance teams have been busy implementing the new risk assessment requirements and ensuring that our efforts are focused on those critical and judgmental areas of the engagement. We have continued to enhance our technology use with the introduction of DataSnipper into our teams, to automate a number of tasks and create efficiency.

Globally we have seen the continued momentum of sustainability reporting and the importance of ESG more generally. Our teams have continued to build our ESG offering and understanding the new sustainability reporting requirements as they are expected to apply in Australia. We look forward to spending 2024 educating and supporting clients as they start to implement these new requirements.

With ESG and all other services we offer, we strive to continue to be your trusted advisor, by cutting through the noise and providing the clarity, guidance and support needed to add value to your business.

Finally, our staff are at the heart of everything we do. We are excited to give them opportunities to develop and explore new areas that align with their interests, such as ESG, as they continue to develop their unique career journeys. We are investing in delivering training throughout their careers as well as helping them determine what a work-life balance looks like for each of them, providing them the tools and knowledge to support them throughout their career.

After all, our teams are here to help you thrive in a changing world.



A handwritten signature in blue ink, appearing to read 'David Tomasi'.

DAVID TOMASI
MOORE AUSTRALIA
CHAIRMAN



ABOUT MOORE AUSTRALIA

At Moore Australia, 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 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 \$97m, has 15 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: Audit and Assurance, Asia Desk, Business Advisory, Taxation, Corporate Finance, Governance and Risk Advisory.

GOVERNANCE

As at 30 June 2023, the Moore Australia network comprised of 4 firms:

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

These firms operate across 15 office locations throughout Australia. Moore Australia 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 Moore Australia to represent their firm's interests.



THE BOARD

Moore Australia 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 currently also serves as a representative on the Moore Global Board.

Moore Australia has a General Manager (“GM”) who is also 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 Moore Australia 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 Moore Australia 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 Moore Australia Members’ Agreement.

Moore Australia’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 five times face-to-face and five times virtually.

Moore Australia 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 2023, the Moore Australia Board consisted of:



DAVID TOMASI
CHAIRMAN
Australia
MANAGING PARTNER
Western Australia



GRANT MILES
MANAGING PARTNER
South Australia / Northern
Territory



STEVE SAKKAS
CHIEF EXECUTIVE
OFFICER
Victoria



GREG MALLAM
MANAGING PARTNER
Queensland / Northern
New South Wales



DR LANA WELDON
GENERAL MANAGER
& NATIONAL HEAD OF
QUALITY MANAGEMENT



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:



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 is approaching 30 years' experience across varied areas including Audit, Governance and Quality Management, including a tenure as an Associate Professor at a tertiary institution and significant experience as a director of listed entities. Lana is responsible for overseeing Quality Management for the network.



KRISTEN HAINES

NATIONAL HEAD OF TECHNICAL ACCOUNTING

With over 15 years' experience in Accounting Standards, Kristen helps teams apply and simplify financial reporting requirements. Kristen started her career at the AASB and progressed to auditing roles with a big-4 firm. In addition to financial reporting, Kristen is leading our implementation of sustainability reporting, training teams and clients on this emerging area. Kristen is an integral part of our internal training team, presents to clients and produces guidance publications on topical issues and the latest corporate reporting developments.



KAISEE CHWALKO

NATIONAL HEAD OF TECHNICAL AUDIT

Kaisee has extensive experience in performing audit and assurance services gained from over 15 years of experience with several 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 and provides technical support to network firms in relation to various taxation matters. Varun assists the National Business Advisory and National Tax committees in meeting their strategic objectives. Varun has over 14 years of experience in providing tax compliance and advisory services.

MOORE GROWTH AND MOORE TALENT

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.

We have written extensively about Moore Growth in our previous transparency reports and we are exceptionally proud of the quality and variety of L&D opportunities we have been able to create for our staff over the past three years.

Our staff are the core of our business, and we believe they should be provided with every opportunity to thrive. To this end, over the past three years we have developed an extensive in-house training program which encompasses technical skills training, leadership training, mentorship programs and professional skills training.

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

The program has grown so much that our existing infrastructure has reached capacity and 2023-24 will be focused on implementing our new Learning Management System, Moodle. Moodle will be used to house Moore Global's talent program, with a dedicated site for Moore Australia.

This new system will allow us to better target our L&D offering to staff, track engagement, performance and ultimately allow us to report with more clarity on learning at Moore Australia.

We identified L&D as a key performance indicator in our upcoming ESG report and want to be able to report better on the amount of time our staff spend on developing their technical and professional skills.

Ultimately, having a better understanding of this will allow us to support our staff better, which, in turn, will allow them to help our clients thrive.







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 34,000 people across more than 228 independent firms and 112 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 AND
DIRECTOR OF QUALITY



LOUISE MILLAR
GLOBAL DIRECTOR
OF MARKETING AND
COMMUNICATIONS



KAREN STORIE
GLOBAL FINANCIAL
DIRECTOR



CRAIG JOHNSTON
GLOBAL CHIEF
INNOVATION OFFICER



MARGIE ALT
GLOBAL DIRECTOR OF
TALENT



JEFF BLACKBEARD
AFRICA AND MIDDLE EAST
REGIONAL MANAGER

NETWORK STRUCTURE

Each firm within the Moore Australia Network is an independent member firm of Moore Global Network Limited which comprises 228 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 112 countries through an aggregate of some 522 offices and 34,413 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:	New York, USA North America
Bruce Zicari:	New York, USA, North America
Charles Reid:	Durban, South Africa, Middle East & Africa
David Tomasi:	Perth, Australia, Asia Pacific
Liang Chun: Matt	Beijing, China, Asia Pacific
Armanino:	California, USA North America
Michael Bick:	Rotterdam, Netherlands, Europe
Mick Aw:	Singapore, Singapore, Asia Pacific
Phillippe Craninx:	Antwerp, Belgium, Europe
Ruy Gomes:	Belo Horizonte, Brazil, Latin America
Rick Davis:	South Carolina, USA North America
Vivienne Muir:	North Berwick, Scotland

REGIONS

Member firms are divided into five regions, each with their own regional council comprising elected members from firms in that region. Broadly, regional councils meet quarterly.

REGIONAL DIRECTORS

Jeff Blackbeard	Africa & Middle East
Leon Hou	Asia Pacific
John Stanford	Europe
Valeria Gagliani	Latin America
Ellen O'Sullivan	North America

GLOBAL QUALITY & STANDARDS BOARD

Moore Global 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 international quality standards and to assess the suitability of candidate firms for admission.

QUALITY DIRECTORS

Vivienne Muir:	Global Director of Quality
Karen Wong:	Global Director of Quality Monitoring
Tony Caldwell:	Global Director of Professional Standards
Arturo Fortun:	Director of Quality Monitoring
Jan Bosch:	Director of Quality Monitoring
Korena Xie:	Global Manager of Assurance Methodology

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.

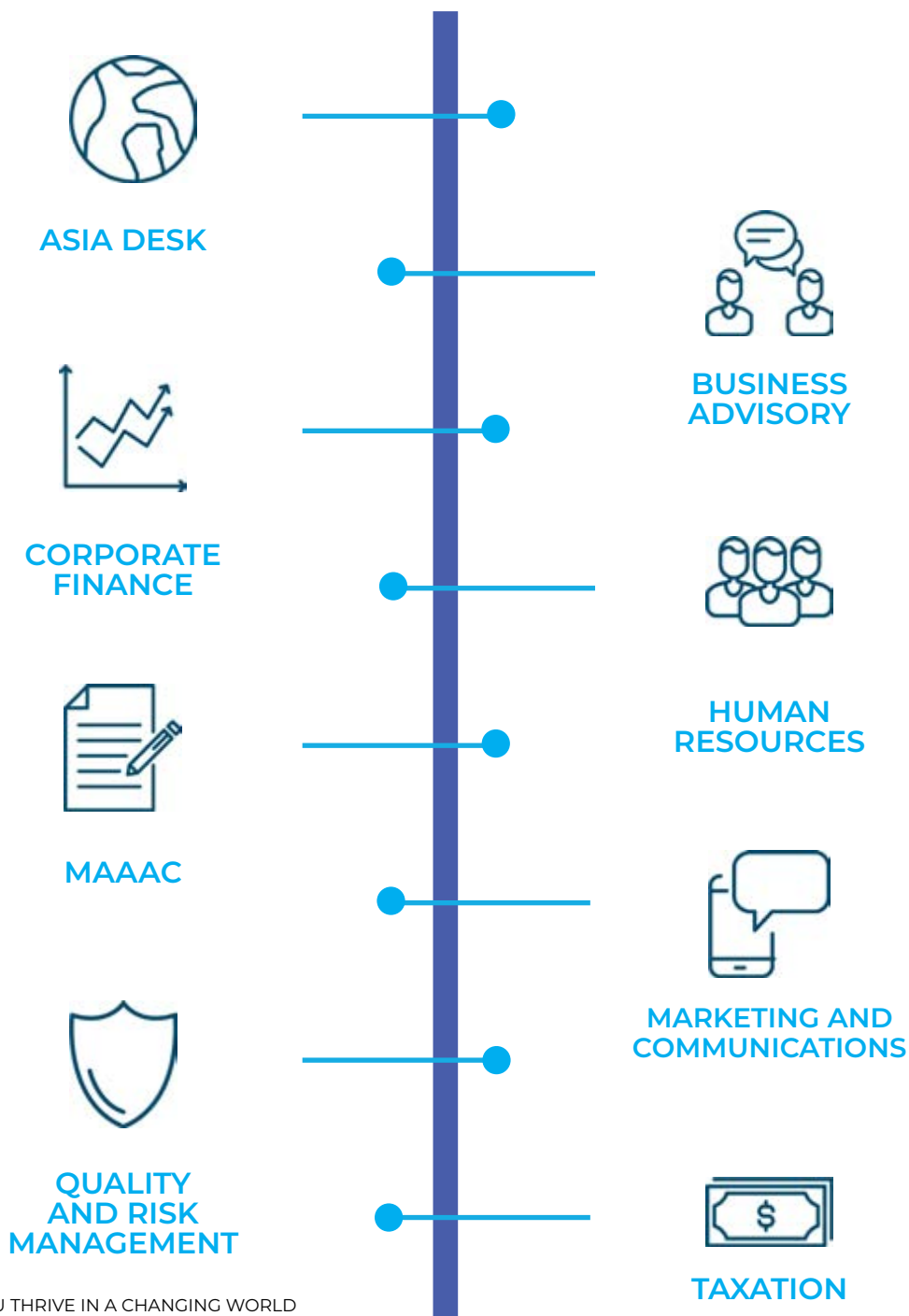


TRANSPARENCY AND COLLABORATION

The Moore Australia network consists of four independent firms at year-end. 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 eight times during the financial year.

Members and firm representatives at the end of June 2023 are:

GEORGE DAKIS - MOORE AUSTRALIA (VIC) (CHAIR)

George is a director at Moore Australia Victoria. George's expertise 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.

ANTHONY PIKE - MOORE AUSTRALIA (SA/NT)

As a director in our Adelaide office, Anthony has been a Chartered Accountant in professional practice for over 30 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/NNSW)

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 Program, 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 eight times during the reporting timeline.

Members and firm representatives at the end of June 2023 are:

DR LANA WELDON (CHAIR) – MOORE AUSTRALIA

Lana is the General Manager of the Moore Australia National team, and National Head of Quality and Ethics. She was appointed a director of Moore Australia in 2023 and then as chair of the NQRC. Lana has 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.

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.

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 past Chairperson of the WA regional CAANZ council and a member of the AUASB.

MURRAY MCDONALD - MOORE AUSTRALIA (QLD/ NNSW)

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.

BENJAMIN YEO – MOORE AUSTRALIA (VIC) (OBSERVER)

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.

ANDREW STEEL – MOORE MARKHAMS NZ (OBSERVER)

Andrew is an Audit Partner at Moore Markhams New Zealand, and is 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 APPROACH

Our risk-based methodology focuses on examining key business processes and procedures that are vital to achieving the goals and objectives of our clients. This allows our teams to adequately identify and assess the relevant risks to the engagement and plan our audit appropriately to ensure we obtain sufficient appropriate audit evidence on each and every client. Our risk based approach involves identifying the areas of the financial statements that are most susceptible to material misstatement, and then designing client appropriate audit procedures that are tailored to address those risks.

BENEFITS OF A RISK BASED APPROACH TO AUDITING

We focus our risk assessment and related audit activities on each client's unique circumstances and 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 always find the right people for the right role, and ensure 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 believes in 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.

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. It improves efficiencies and allows us to provide excellent client service in an agile working environment no matter whether our staff are at the client site, our offices or working from home as they strive for work-life balance.

THE USE OF TECHNOLOGY AND DATA IN OUR AUDITS

The use of technology in our audits continues to be a focus area as the use of the right technology and Big data can improve the efficiency of our audits as well as allow our audit team to focus on riskier areas of the engagement. During the year we implemented DataSnipper, a tool that allows us to better extract data from source documentation and automate part of the audit process. Staff have found that it saves them time on low value, repetitive tasks, allowing them to focus on areas of greater complexity and judgements. Based on the feedback received we believe that this will also help with staff retention at junior levels, who are seeing the majority of the benefits of this tool.

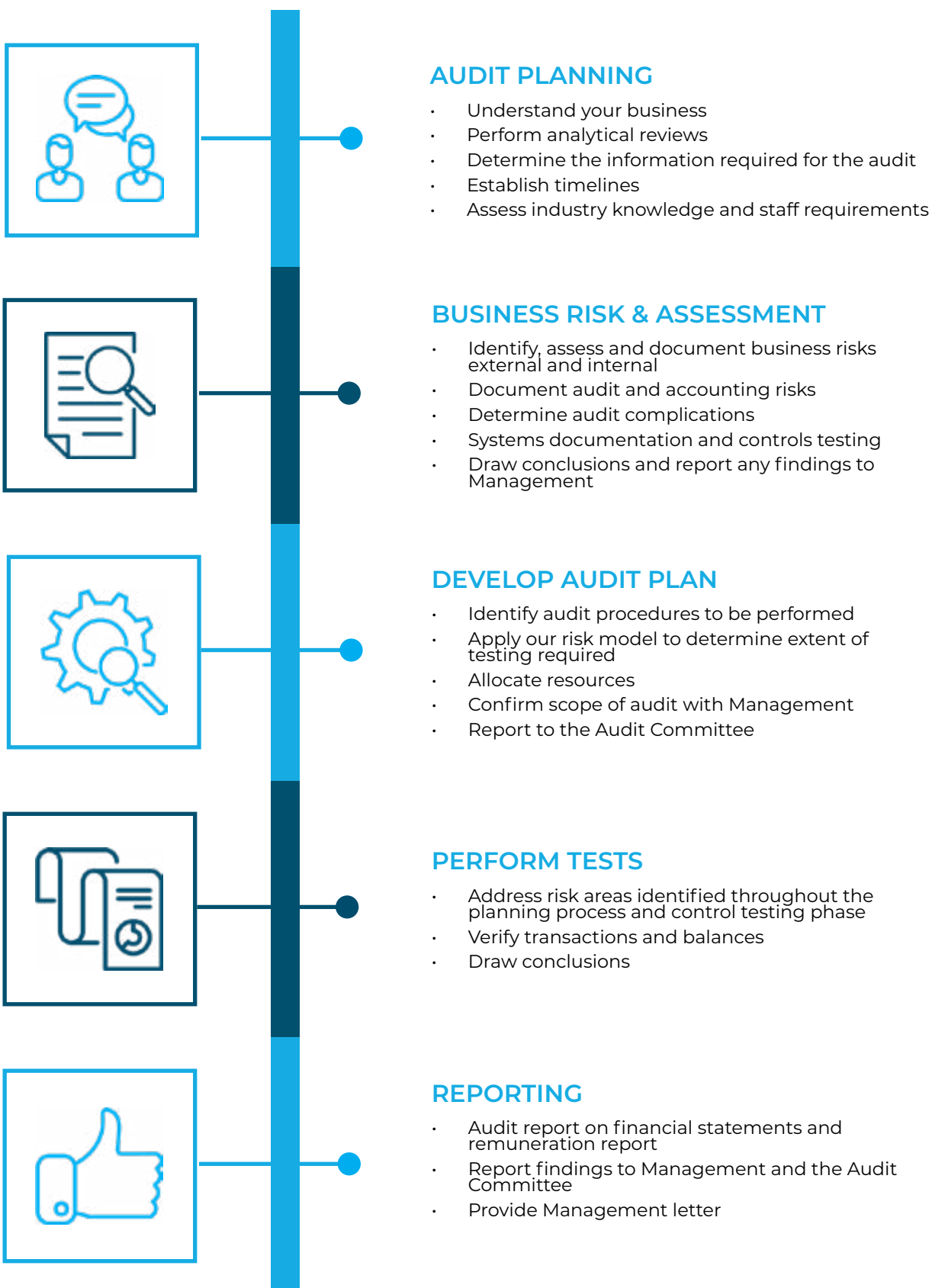
We will continue to explore the use of DataSnipper in the coming years and look at ways that we can continue to modernise and enhance our audit techniques using AI and other technology resources.


This includes exploring technology solutions that will assist with:

- Data analytics and ratio analysis
- Forensic investigations and fraud
- Corroborating evidence and building expectations
- Increasing the depth and coverage of our testing

In an ever changing climate and environment, quality and innovation is at the forefront of everything we do.

OUR RISK-BASED AUDIT METHODOLOGY





“My goal is to make Moore the most respected professional services network in the world. I want us to be successful professionally, and to lead others in showing how we meet our contribution and responsibility to the communities we live and work in.”

Anton Colella, CEO Moore Global

ENVIRONMENTAL SOCIAL AND GOVERNANCE SERVICES

ESG strategy is an imperative. At Moore Australia, we can help organisations meet their ESG goals through our unique ESG framework. Our framework is not only easy to implement and understand, but can help you create fundamental change.

This year has been a milestone year for ESG and sustainability reporting. Not only have the International Accounting Standards Board issued the inaugural set of global sustainability reporting standards, but progress has been made on how sustainability reporting will be implemented in Australia.

Moore Australia welcomes the clarity the new standards provide in this area. For the past years ESG reporting has been rife with greenwashing accusations, paired with confusion. The new standards will provide credibility and a robust framework for businesses to adhere to, whilst providing assurances for stakeholders around business practices.

Early 2023, we responded to a Treasury consultation on how sustainability reporting should be implemented in Australia. It was an opportunity to help shape the future of corporate reporting and ensure that the needs of the mid-market were considered in the discussion.

Where ESG historically was the realm of large listed companies, we continue to see more mid-market organisations being either required to provide sustainability information to financiers or larger customers or electing to provide that information voluntarily ahead of mandated reporting or stakeholder engagement campaigns.

As the sustainability reporting landscape continues to mature and clients get a clearer understanding of what their reporting requirements are, we are here to help you thrive. Moore Australia, together with the Moore Global network are developing tools and services to assist organisations with every step of their sustainability journey.

Our experts can help your organisation consider ESG in your risk management and strategy discussions, how to monitor your green house gas (GHG) emissions or model how resilient your organisation is to climate change. Moreover, our services don't stop at the environmental issues. We can also assist with social measures such as equity and diversity and other employee related issues.

This year has seen Moore Australia being elevated to an ESG leader firm in the Moore Global network. It not only allows us to work with other ESG experts around our global network, but it also demonstrates our commitment to providing innovative and robust services to our clients, whilst allowing us to provide mentorship and support to other firms in the network who are at the beginning of their ESG journey.

We feel privileged to be part of the ESG and sustainability journey of our clients and their stakeholders. As part of our commitment to our existing and future clients we will soon commence a series of webinars and resources to help you on your sustainability journey.

Moore Australia is committed to the same transparency we value from our peers and clients in the market. To demonstrate this commitment, we will soon be publishing our first sustainability report. Although we know we have work to do in this space, it will allow us to take those first steps. So when we say "we know how you feel", we truly do.



SOCIAL AMBITION - STRIVE TO CHANGE THE WORLD

The Moore Global network has always committed to helping people thrive – our clients, our people and the communities in which they live and work. Over the past two years we have been taking this one step further with our Social Ambition program. Social Ambition is our global, network-wide strategy to deliver positive social impact in all that we do.

WHAT DOES THIS MEAN?

From 2022 all Moore firms have committed to our Social Ambition promise, outlined below. Each firm has one or more Social Ambition Ambassadors who drive the initiatives under our pillars and report back.

2022-2023 is the first full year Moore Australia has been part of Social Ambition, and we are taking our first steps in reporting on these as part of our sustainability report, which will be published later this year.

We know that we have a lot to do to effect the change in the world that we want to see, but that is what makes this so exciting. Moore Global is a network of over 34,000 people in over 112 countries, and together we believe that we can make a real difference in our global communities.

Our Social Ambition pillars are:

- Quality & Supply Chain
- Our Natural World
- Diversity, Equity and Inclusion
- Community Care
- Education, People and Development

A few examples of some of our Social Ambition Initiatives in the past year:

Ethical & Sustainable Conferences:

During November 2022, we hosted 3 conferences in 1 week for around 200 delegates from around Australia and Asia Pacific. As part of our social ambition commitment, we developed a sustainability strategy for the conferences, implemented it and reported on it, ultimately delivering a carbon-neutral, minimum impact conference.

Based on the conferences we are implementing further sustainable strategies in our conference planning in future years.

Super – Delivering the right start for young people

During our graduate conference we not only want to give the grads starting with us a great start to their career, we also want them to understand that doing the right thing and supporting others through Social Ambition is part of the DNA of Moore. As part of the Graduate Conference in 2023, delegates helped pack backpacks for St. Kilda's Mums to help young kids during their first days at school. We filled and donated 48 backpacks.

Career Clinics - Commitment to our next generation

We feel truly passionate about supporting our next generation of professionals and have built a white-labelled 'Career Clinic', which we provide to Universities free of charge. As part of the Career Clinic Moore Australia staff members deliver a 2-3 hour workshop for University students on life in the profession, how to build your CV before your first application, and other practical advice. We deliver this without a call-to-action, which means that attendees are not compelled to apply for a job at Moore. We want attendees to find value in the clinic, irrespective of their career aspirations.

If you would like to learn more about these career clinics, please contact our National Head of Communications and Marketing, Dorienna Parsons on Dorienna.Parsons@moore-australia.com.au

In addition to our larger events, we continuously work on a number of other initiatives and we support a selection of national and international themed days. For example:

Earth Hour 2023: 429 Lights switched off on 25 March 2023

Treedom Forest: 267 trees planted through our Treedom Forest. This includes 233 trees for our conferences in November of 2022 and 34 trees purchased solely through Moore Australia staff and firm donations.

RU OK Day: Each office laid on their own activities and in addition 112 people attended our nationally arranged motivational speaker. We have Mental Health first-aid trained staff members in all firms.

DE&I: As part of our ESG report, we are assessing our approach to DE&I and ensuring our workplaces provide the safe space staff members need to feel included and able to contribute in a meaningful way. In December 2022 we partnered with Purple Orange to provide further training and support to staff around disability support. And each year we support International Women's Day with activities in each office. We understand that these are only small steps and do not begin to touch on the diversity represented in our Australian communities.

However, we believe that if we keep taking steps, we will meet great people along the way!



SOCIAL AMBITION - STRIVE TO CHANGE THE WORLD

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 number 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. For example:

Michelle Shafizadeh

Auditing and Assurance Standards Board
Board Member

Dr Lana Weldon

Moore Global Ethics Community
Committee Member



**“WE PROMISE TO
ALWAYS BE A DRIVING
FORCE FOR POSITIVE
SOCIAL IMPACT”.**



4+29
LIGHTS OFF

QUALITY MANAGEMENT

Global standards, local implementation

IMPLEMENTATION OF GLOBAL QUALITY STANDARDS

During the year, we successfully implemented ASQM 1 and ASQM 2 by the effective date in December 2022, using the Moore Quality Management (MQM) tool, which was developed by Moore Global for use within the global 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 fully supports member firms, including those in Australia, in creating their own bespoke ISQM compliant Quality Management systems, which are consistent across the network. Moore Australia have performed their own evaluation to ensure that the system meets all their specific needs and have tailored the systems options as appropriate to meet their specific nature and circumstances and reflect events and conditions within Australia.

LOOKING FORWARD – ONGOING QUALITY MANAGEMENT

New quality management standards implementation

After implementing ISQM 1 we have continued to adopt new policies and procedures throughout the year, where our initial implementation identified gaps. This has involved the approval of 10 new policies and associated training for all staff members.

Our program of audit engagement file reviews continued during 2023 with findings being shared between firms to facilitate learning.

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

Our System of Quality Management includes policies and procedures which ensure we meet the requirements of ASQM 1, Quality Management for Firms that Perform Audits or Reviews of Financial Reports and Other Financial Information, or Other Assurance Engagements and Related Services 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
- Monitoring and remediation processes.

TOP-DOWN CULTURE OF AND COMMITMENT TO AUDIT QUALITY AND INDEPENDENCE

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 sceptical 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 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, ongoing 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, are 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 with Moore Australia scheduled for review late in 2023.
- Each audit partner is subject to a cyclical file inspection review which is coordinated by Moore Australia.
- In addition, Moore Australia conducts additional reviews of each firm's compliance with its ASQM1 obligations.

- Moore Australia also runs a financial statement review 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.
- 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 Management policies.

As part of our ongoing commitment to quality, every listed audit client of the network is subject to an Engagement Quality Review ("EQR") for both the annual audit and half-year review engagements in accordance with ASQM 2. Other audit engagements may also be subject to EQRs 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.



“I had high expectations and they were met. The Roadshow goes from strength to strength and is an integral part of our L&D program. One key benefit is the mixing of offices, services lines and levels/grades.”

Anonymous Training Roadshow Feedback 2023.

TRAINING ROADSHOW

The Moore Australia Training Roadshow is a 3-month journey which brings targeted technical and professional skills training to each of our firms. As the second edition of the roadshow, this was the first year that we were able to include staff from other service lines, which added an outstanding dimension to the courses.

We organised a virtual training roadshow for those colleagues who were unable to attend the in-person roadshow due to illness or client engagements.

The training roadshow represents 15+ hours of training on day 1, split into breakout sessions for business divisions and experience levels, and 12 hours of training on day 2, again split into breakout sessions.

Sessions included:

- Conflicts and insider trading
- Journal testing
- Division 7a (Various levels)
- Related Parties, New ACNC requirements
- Managing People
- Property and construction (various levels)
- ASA 315
- Cash Flow
- Tax Effect accounting

As the training roadshow represents a key opportunity to work on team dynamics, we also include team building activities. These activities are developed, in house by our Corporate Communications team. On the surface they are a great informal way to work on team relations, but they are predominantly designed to identify natural leadership talent and latent skills sets which might have been previously unknown and push teams to solve problems in a creative way.

"No matter the stage in your career, we encourage and support the continuous development of our staff through our L&D program."

Dr Lana Weldon, General Manager & National Head of Quality Management at Moore Australia

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 this is how we can change the world.

CARE

We'll guide you and support you in a changing world



PASSION

Our drive and dedication delivers results



COMMUNITY

Our global community will help you realise your



ACCESS

We are 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 hybrid working environments, support programs, training, mindfulness programs, and work-life balance training, to name a few initiatives. Most importantly we set the tone at the top by creating an inclusive work environment, where everyone feels valued and everyone is able to speak up.

FOSTER AMBITION

We focus inward for our next generation of leaders. We are investing in the leaders of tomorrow, through our new Emerging Leaders training that will take place for the first time this November. We will support and train those starting out on their leadership journey on how to manage people, conflicts and their time. We foster ambitious role models through initiatives such as our global young leaders' program, Moore Ambition, and our highly prestigious Harvard Leadership Program.

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, with regular training sessions on technical competencies, so ensure our staff are well equipped to service their clients and perform high quality and efficient assurance engagements. We run regular live workshops and all training is recorded, so team members can still participate in their own time should they miss the initial live session.

All our audit staff that are members of Chartered Accountants Australia and New Zealand (CAANZ) are required to meet the mandatory continuing professional development (CPD) requirements of the institute, including the specific requirements for ethics learning. Many of our less experienced staff are in the process of completing external qualifications including their post graduate studies with CAANZ and we support their studies with study skills workshops and the facilitation of study groups.

Moore Australia, in conjunction with the Moore Global network, provide sufficient learning and development opportunities to meet, and indeed exceed, the required professional CPD.

This year as part of our annual roadshow training we facilitated the Without Question workshop, licensed by Moore Global, which examined the role of ethics and governance across service lines in the accounting profession.

INITIATIVES FOR NEXT YEAR

Comprehensive training plans – Our comprehensive training schedule continues to be further enhanced and expanded. We are identifying those technical and professional skills that staff require at each level and ensuring that we have a robust training schedule that will help deliver the training that the staff need, when they need it. This will continue to be supplemented by training on changing requirements, and specific focus areas where our teams need additional guidance. Continual training allows our teams to further strive for their common goal of excellence.

Digital Transformation – Our digital transformation project continues to enhance our staff's experiences at work. The successful rollout of DataSnipper has seen teams being able to gain efficiencies in many different audit areas. The build of a new intranet continues to be progressed, including the implementation of new on-demand training library.

“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

OPEN COMMUNICATION

Communication lies at the heart of our commitment to integrity of processes at Moore Australia. We recognise that effective communication is not just about conveying information; it's about building trust and confidence with our clients and stakeholders.

Throughout this transparency report, you will have read extensively about our commitment to ethics and the implementation of global quality standards.

In today's fast-paced business environment, where information flows rapidly, the importance of integrity and transparency in communication cannot be overstated. We understand that our clients rely on us to provide accurate and reliable information. Any ambiguity, misrepresentation, or lack of transparency can erode trust.

As mentioned by David Tomasi in his foreword, the past months have seen an increased focus on our profession and the way in which we communicate, both internally and externally. Moore Australia has always been acutely aware of our responsibility towards our clients and society, and we remain committed to maintaining this transparency in our processes going forward.

In addition to their technical training, staff receive extensive communication training, where we use automation tools such as AI, we will continue to communicate this to clients. Equally, we have built strong communication processes to ensure staff are able to not only take on board and implement regulatory changes quickly, but we assist them to communicate these to clients effectively and efficiently.

At Moore Australia, we recognise that the importance of integrity and transparency in communication cannot be overstated. Our commitment to these principles remains unwavering, even as communication styles evolve. We firmly believe that acting with authenticity and integrity in our profession is not just a responsibility; it's the key to delivering true value and building enduring relationships with our clients and stakeholders.





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 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 Management Policies to ensure each firm's compliance with the requirements of ASQM 1 Quality Management for Firms that Perform Audits or Reviews of Financial Reports and Other Financial Information, or Other Assurance or Related Services Engagements, 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;
- Spouses, domestic 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 Management Policies:

- 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 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.



APPENDIX 1 - FIRM DETAILS

MOORE AUSTRALIA - VICTORIA

LEGAL STRUCTURE

During the year ending 30 June 2023, 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 which 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.

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.
- Three Directors 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.

SERVICES PROVIDED	REVENUE FROM SERVICES	
	2023 (\$'000)	2022 (\$'000)
Audits and reviews of financial statements	6,637	5,450
Other assurance and non-audit services	19,390	17,850
Total Fees	26,027	23,300

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 Queen Limited
Credit Clear Limited
eSports Mogul Limited
Future First Technologies Limited
Invigor Group Limited
Millennium Services Group Limited
Oakridge International Limited
Rewardle Holdings Limited

MOORE AUSTRALIA - WESTERN AUSTRALIA

LEGAL STRUCTURE

During the year ending 30 June 2023, Moore Australia in Western Australia 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 15 Directors of Moore Australia (WA) Pty Ltd. Audits were conducted by designated audit partners all of which 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 Batteries Ltd
Ark Mines Limited
Australian Silica Quartz Group Ltd
Calidus Resources Limited
Civmec Limited (subsidiaries)
Credit Intelligence Ltd
Dragon Mountain Gold Limited
Dundas Minerals Limited
DXN Limited
DY6 Metals Limited
FFI Holdings Limited
Golden Deeps Limited
International Equities Corporation Limited
Labyrinth Resources Limited
Lanthanein Resources Ltd
Lepidico Ltd
MACA Ltd
Metals Australia Ltd
Oceana Lithium Limited
OliveX Holdings Limited
Resource Base Limited
RLF Agtech Ltd
Rofina Group Limited
Sabre Resources Ltd
Singular Health Group Ltd
Smart Auto Australia Ltd
Toro Energy Limited
Wellard Limited

BASIS FOR DIRECTOR REMUNERATION

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

- 1 x Directors by a fixed salary and bonus which is linked to the firm achieving its net profit target.
- 14 x Directors by profit share based on the percentage of interest held in Moore Australia (WA) Pty Ltd and Moore 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	
	2023 (\$'000)	2022 (\$'000)
Audits and reviews of financial statements	6,400	5,800
Other assurance and non-audit services	14,000	12,700
Total Fees	20,400	18,500

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 close to \$100m.

Moore Australia is part of the Moore Global network and has 15 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 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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The information provided in this document is for general advice only and does not represent, nor intend to be advice. We recommend that prior to taking any action or making any decision, that you consult with an advisor to ensure that individual circumstances are taken into account.