



Transparency report 2020

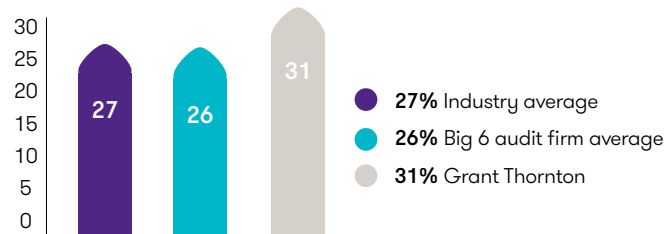
Grant Thornton Australia Limited and its controlled entities
Grant Thornton Audit Pty Ltd

For the year ended 30 June 2020

Transparency at a glance

Investing in quality

For the FY19 ASIC inspection report dated 12 December 2019 which covered engagement dates ranging from 30 June 2017 to 30 June 2018, in ASIC's view Grant Thornton did not obtain reasonable assurance in 4 of the 13 key areas reviewed across 4 files.



18

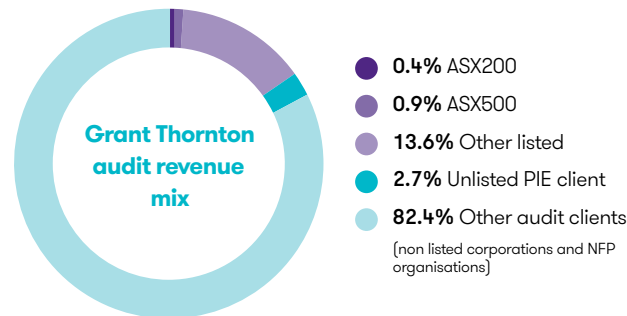
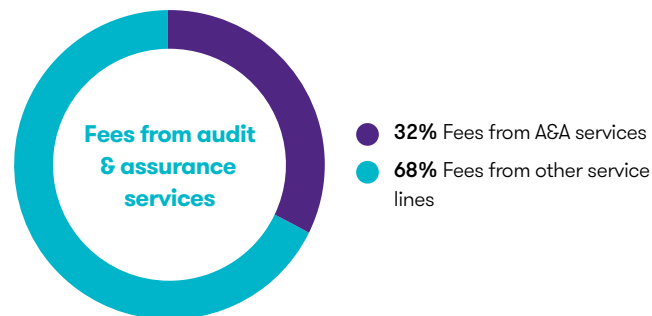
Audit files reviewed through our internal quality processes during FY20

38.3%

Audit partners reviewed through our internal quality processes in FY20

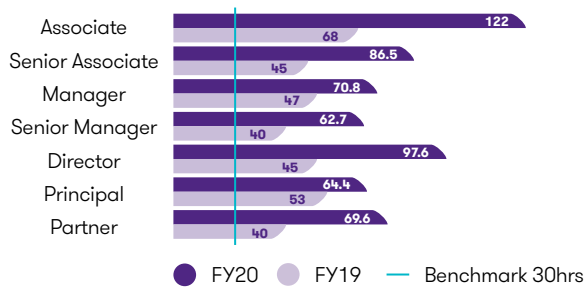
6.04%

Lead partner hours as a % of total engagement hours. Up from 5.44% in FY19. Benchmark is 5%



Investing in our people

Technical training hours average by staff level



20%

Audit & Assurance people turnover. Benchmark is 20%

88

Audit & Assurance people completing CA during the period ended 30 June 2020

119

Audit & Assurance people enrolled in CA courses at 30 June 2020



6

Offices across Australia



Audit people as a proportion of all Grant Thornton people (total headcount) as at 30 June 2020

- 409 Audit
- 930 Non Audit

Gender diversity in Audit & Assurance

197
Female

212
Male

Gender diversity in Audit & Assurance Partners

14
Female

35
Male

Contents

Forward	4
Legal structure and the Grant Thornton network	6
Governance and management	7
Statement of the firm's internal quality control systems	8
Continuing professional education	9
Our commitment to Audit Quality & Transparency	10
Independence and regulatory compliance	14
Financial information for Grant Thornton Australia and Controlled entities as at 30 June 2020	15
Public Interest Entities	16
Contact and offices	19

Foreword

The 2020 financial year ended fairly differently than it began. The year started out building on momentum from 2019 with a focus on financial reporting, independence of auditors and the quality of audit procedures sufficient to identify misleading reporting (related in particular to corporate collapses and fraud).

The Parliamentary Joint Commission into the regulation of audit in Australia issued an initial draft report in February 2020. This report was compiled after numerous submissions, interviews and inquiries. Grant Thornton participated in both a formal submission as well as interview session. By the end of March, Australian cities were in lockdown. Whilst COVID has delayed any finalisation of the recommendations in the report, overall there is support for the recommendations and as a firm we have already started to implement some of the draft recommendations. Audit quality is a focus issue all over the world, with the UK leading the way for change when it comes to operational separation of audit services within a firm.

In times of crisis, audit quality becomes even more essential. We responded quickly to accommodate remote working via our existing technology platforms and investing in new technologies such as WLA, Audit Dashboard and client/staff webinars to enable people with the tools to adapt through the crisis. For our audit team, the focus rapidly changed to deal with matters brought about by COVID, and in particular:

- Quality of financial reporting and auditing whilst working remotely.
- The significant effect of COVID on businesses and the subsequent impact on accounting methodologies – in particular impairment and going concern.
- Dealing with disclosure around the uncertainty which COVID has brought to fair value assessments and operational results.

The common link between all of this has been the absolute necessity for quality financial reporting backed up by quality audit procedures. Capital markets and users of financial reports absolutely depend on this information. A recent survey by Chartered Accountants ANZ on Australian Investor Confidence pleasingly shows strong confidence in audited financial reporting by investors.

We have seen a shift by Boards to focus on quality financial reporting and the auditors approach to key audit matters. Their assessment of audit firms and engagement teams have extended past the 'big is better' and the location of an expert is no longer relevant – geography is history. COVID has accelerated digital and online access, communication and training

Grant Thornton Australia approach to Audit Quality and quality Financial Reporting

Grant Thornton Australia has a strategy, and plan, to improve Audit Quality and promote quality Financial Reporting with our clients. Internally, quality is a key ingredient in our strategy and is focussed on by all levels of Governance as follows:

- Board comprising 3 independent non-executive Directors, including the Chair - overview of audit quality plan and tool to assist.
- Enterprise Risk Committee. Committee of the Board chaired by Non-Executive Director to oversee the effectiveness of our audit quality plan.
- Client acceptance and continuance panel which assesses the appropriateness of new and recurrent client engagements to manage risk and ensure Grant Thornton is able to deliver the best quality audits to our clients.
- Executive and local management overseeing and implementing the plan.

For FY21 the Audit & Assurance team will continue the following key focus areas which will assist in promoting Audit Quality:

- Development of a value statement – Engage with the Client, Work with the Team and Be in the File.
 - This behaviour promotes audit partners and managers to spend more time collaborating with their clients addressing key audit areas, time with the team to ensure a quality audit and, time in the file to ensure that quality audit evidence is documented. This behaviour is monitored through both client and people feedback and forms part of our scorecards.

- The development of a data assurance tool to assist in identifying key risks in any audit.
- Continued implementation of our new Audit Methodology and training.
- Using industry and technical experts to assist in the audit process.
- Increased training focussing on partner led and practical/case-based training.
 - The training is given both to our teams and clients. The format of this training is increasingly online with far superior coverage, regularity and attendance rates.
- Client acceptance and client continuance procedures ensuring all clients and opportunities are assessed prior to acceptance and on a regular basis.
- Enhanced feedback tool for our team promoting improvement and development.
- Quality Indicators which are being monitored as part of partner scorecards.
- Leveraging developments and support from GTI on audit methodology, training, quality control and independence.

Strategy and results

Our strategy during the year was to address the value we can give our clients and the quality of the work delivered. This strategy has meant putting in place strict client continuance disciplines which has resulted in a portfolio of clients which has delivered less growth in revenue compared to prior years but greater value and quality.

Talent

All the matters mentioned above can only be driven by a motivated and talented team equipped with the necessary skills and qualities. We believe there is a real opportunity to rethink the way we work and make the industry attractive to young talented professionals. A focus on engaging with our people, on the job training, using data assurance and formal training will ensure we are able to deliver our expectations of a Grant Thornton client experience and quality audit.

As a firm we have been overwhelmed in how our people have adapted to the circumstances, but above all we have seen true care for our clients and their teams.



Andrew Rigele
National Managing Partner -
Audit & Assurance



Legal structure and the Grant Thornton network

Grant Thornton International Limited

Grant Thornton International Ltd (GTIL) is a private company limited by guarantee, incorporated in England and Wales. It is a non-practising international umbrella entity that does not provide services to clients.

As of 1 January 2020, GTIL has more than 140 member firms. Each member firm is a separate legal entity. Membership in the global network does not make any firm responsible for the services or activities of other member firms. GTIL and its member firms are not agents of, and do not obligate, one another and are not liable for one another's acts and omissions. Member firms carry the Grant Thornton name, either exclusively or as part of their national practice names.

GTIL Board of Governors

The Board of Governors (the Board) is the principal and overriding authority in GTIL. The Board exercises governance over GTIL and comprises the chair of the Board; the chief executive officer of GTIL (CEO); managing partners from the largest Grant Thornton member firms; managing partners elected or appointed from other Grant Thornton member firms that are not amongst the largest; and independent directors. The Board aims for a reasonable balance of diversity and representation from different geographical areas, including emerging markets.

There are seven standing committees with authority and powers for certain matters as delegated to them by the Board.

- Governance Committee
- Strategy Committee
- Budget and Audit Committee
- Member Firm Matters Committee
- Enterprise Risk Management Committee
- Technology and Innovation Committee; and
- CEO Compensation Committee

The use of standing committees allows a more efficient and effective discharge of the Board's responsibilities and involves others in the activities of the Board. Each standing committee is chaired by a Board member and its membership includes, but is not limited to, Board members.

Grant Thornton Australia Limited

Grant Thornton Australia Limited is an unlisted public company with wholly owned special purpose subsidiaries. All shareholders are associated investment entities of the Partners of Grant Thornton Australia. There are no outside shareholders. Statutory audits are conducted by Grant Thornton Audit Pty Ltd – an authorised audit company under the Corporations Act 2001 – which is controlled by the Partners of Grant Thornton Australia, who are senior leaders of our audit practice nationally. All audits are conducted under Grant Thornton Audit Pty Ltd other than New Zealand opinions which are signed from the Grant Thornton Australia Audit Partnership.

Grant Thornton Australia Ltd is a member firm of Grant Thornton International Ltd (GTIL).

Governance and management

Grant Thornton Australia Board

Grant Thornton Australia is governed by our Board, comprising an Independent Chair, four Executive Directors elected by shareholders, a national CEO and two other external Independent Directors nominated by Grant Thornton Australia's Board (the Board).

The Board's composition enables sufficient oversight, independent thought leadership and a working knowledge of our environments in order to maintain our entrepreneurial business culture.

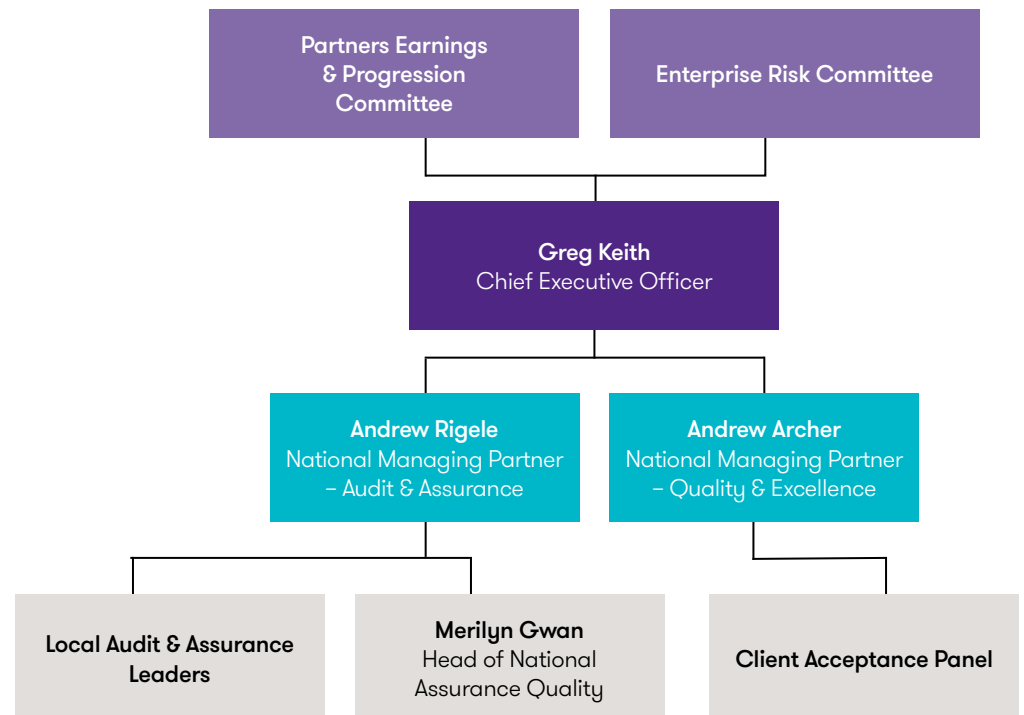
Our Independent Chair guides the policy and strategy to protect the firm's values at a Board level. The Board maintains four standing subcommittees:

- Partner Equity & Promotion Committee
- Finance & Audit Committee
- Enterprise Risk Committee
- Nominations Committee

Board of Directors

The Board oversees the governance of the organisation and protects the interests of shareholders. Board members – other than independent members – are elected by shareholders for a term of three years. Persons who directly report to the CEO are not eligible for election to the Board. Details of our Board members can be found in our audited financial report.

Leadership responsible for quality



Statement of the firm's internal quality control systems

At Grant Thornton, the Board has ultimate responsibility for Grant Thornton Australia's quality management systems and the establishment of appropriate internal control systems across the firm.

The policies and procedures that serve as the basis for the system of quality management for Grant Thornton Australia and its controlled entities outlined in this report are designed to manage rather than eliminate the risk of failure to achieve business objectives, or in the case of financial controls, the risk of material misstatement of our financial statements. Accordingly, they provide only reasonable and not absolute assurance against such failure or material misstatement.

The review by the Board has not identified any failings or weaknesses that it deems to be significant, but identified actions which it believes will strengthen controls to mitigate significant risks. On the basis of the review, the Board is satisfied that the firm's internal quality control systems are operating effectively. In addition, the Board confirms an internal review of our internal independence processes has been conducted during the year.

We continually seek to improve all aspects of our business and use the findings of our internal reviews and external regulatory reviews to enhance our system of quality control.

Through the activities of the Finance & Audit, Partners Earnings & Progression and Enterprise Risk Committees during the year, the Board reviewed:



The design and operation of the quality management systems as described in this report.



The findings from regulatory inspections and subsequent follow up and/or remedial actions.



Reports from the firm's external auditors.



Reports from Grant Thornton International and various compliance programs operated by our firm on the firm's quality control systems.



Assessment of the impact of non-compliance on the Partners balance scorecards.



Reports on responses to COVID-19 risk assessment.

Continuing professional education

Training and Education

Our graduate, senior accountant, future leader and Partner development programs are designed to equip our people across our firm with deep technical and industry expertise, coaching and leadership capability, as well as business development and growth advisor skills.

In addition, we engage with Chartered Accountants Australia and New Zealand and CPA Australia to continue to provide updates on technical areas of expertise for all our team members, including Audit & Assurance.

All our Partners and qualified people are required to keep up to date with the latest professional standards – including our own risk management, ethical and independence requirements – and with Chartered Accountants Australia and New Zealand’s Continuing Professional Development (CPD) requirements.

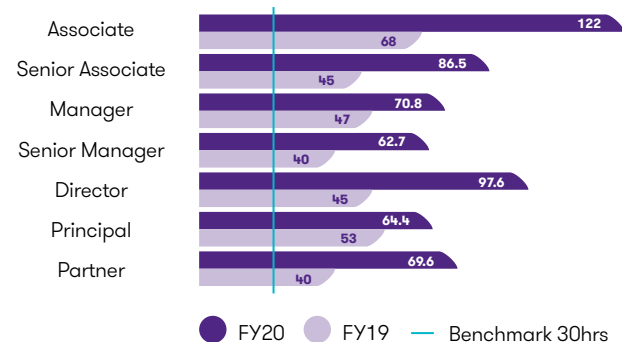
Members are required to undertake a minimum of 120 hours of training and development over a three-year period. At least 30 hours (including no more than 10 hours of technical reading) must be completed annually.

For professional members of Audit & Assurance services, as part of their mandatory CPD training and development, we have a continually evolving set of formal technical training courses run throughout the year which includes financial reporting, Corporations Act, ethics and technical auditing matters. Each course is tailored to the target team members’ level, helping them enhance their expertise and technical abilities. This is in addition to the bi-yearly technical updates the entire team receive.

Our people operating in specialist service lines or dedicated markets, including statutory audit, must comply with compulsory training requirements. Partners holding certain registrations are required to complete at least 40 per cent of their hours in the appropriate specialist area.

Within FY20, we have heavily invested in our new audit methodology. The Grant Thornton audit methodology ensures our audits are more risk and response focused.

Technical training hours average by staff level



Our commitment to Audit Quality & Transparency

At Grant Thornton, we're focused on delivering high quality audits with exceptional client service. We recognise the need for public confidence in the reliability of financial information in our capital markets. We also recognise that market users need transparent information about the quality control systems of audit firms in order to gain that confidence.

We view the core of audit quality as using the best practices, procedures and judgement at our disposal to reach the right audit opinion for our clients and stakeholders. This means developing and maintaining firm professional standards, quality control systems, and risk management systems to provide the framework for achieving continuous improvement.

Our mantra is embedded within every aspect of our teams, clients and work "Work with the team, Be in the file and Engage with the client".

We make full use of the resources at our disposal to maintain a culture committed to quality at all stages of an audit. These resources include:

- Client continuance systems aligned with Australian legislative and regulatory requirements as well as Grant Thornton International's stringent protocols and audit methodology, supported by a proprietary software suite.
- Policies and procedures in our firm methodology benchmarked against stringent international auditing regulations and standards.
- Grant Thornton International resources on Audit methodology, Risk and IFRS technical alerts.
- Attendance at both international and national committees on audit quality and technical updates.
- Regular ethics and independence training, Audit and Risk & Compliance 'Alert' programs and weekly technical updates and bi-annual technical workshops, webinars and technical training.
- Mechanisms to monitor quality and our supporting risk management methodology.

- Enhanced risk procedures through our response to COVID-19, including specific training, development of a microsite for engagement teams and increased technical alerts for clients and teams.

Before the audit – engagement acceptance

An important part of audit quality is the right choice of clients. Grant Thornton Australia employs a rigorous client engagement acceptance and continuance policy, taking into account risk, complexity and specialised experience requirements.

During the FY20 period, we introduced our Voyager Information System (VIS) Client acceptance System, an electronic platform capturing all our client acceptance and reacceptance programs. Based on relevant criteria, the potential engagement is automatically assigned to a risk category and subject to electronic approvals, accordingly. At a minimum, new audit engagements require approval by a partner from outside the proposed audit team and a Managing Partner. Elevated risk categories require tiered authorisations, which are electronically routed within the program.

In the case of high-profile engagements, such as listed and other Public Interest Entities, the Client Acceptance Panel, headed by the National Managing Partner – Quality & Excellence, must review and approve the proposed engagements. In certain exceptional circumstances, we will also consult with our colleagues at Grant Thornton International.

Corporate governance and engagement continuance

A client's corporate governance and the robustness of its financial reporting system are critical to an effective audit.

Any concerns we identify about a client's corporate governance through our client acceptance and continuance procedures need careful consideration to determine whether we enter into an engagement with that client.

The Grant Thornton Audit Methodology

During FY20, we introduced The Grant Thornton Audit Methodology. This methodology is clearly linked with the International Standards on Auditing Standards (ISA) and the Australian Auditing Standards and starts with a top down risk assessment to enable a well-focused and effective audit. The risk assessment starts with obtaining an understanding of the entity and its environment, including internal control. This understanding enables the auditor to undertake an appropriate top down risk assessment focused at the account level and design a relevant response to the identified risk. Each response is tailored for the specific risks of each client.

To implement the new methodology, we adapted global learning programmes for our jurisdictional and regulatory requirements. These programmes have included the ISA proficiency series, the methodology support series, and Audit 360, a three day workshop simulation. Additional support for our auditors has been provided in the form of weekly methodology focus sessions, FAQs, and other supplementary guidance.

Supervision, consultation and review

A strong culture where our people can exchange feedback and consult with one another on challenging issues is essential to a successful and high-quality audit engagement. We embed this throughout our audit methodology, to provide the right level of quality control and support for audit engagement teams.

We make use of our extensive resources, in line with the requirements of the Australian Standard on Quality Control (ASQC 1), including:

- Engagement quality control reviewers (EQCR) on publicly-traded entities and other specified engagements;
- Experienced support partners on higher-risk engagements;
- Technical specialists (e.g. valuations, IT audit, taxation);
- Industry specialists;
- The National Assurance Quality (NAQ) team;
- National Managing Partner – Audit & Assurance;
- National Managing Partner – Quality & Excellence;
- The Audit Quality Panel; and
- The Extended Audit Report Panel.

This synergy of experience and technical ability – coupled with our culture of constructively challenging one other – ensures quality and rigour in all stages of the audit.

Audit data analytics

Our Data Assurance team is dedicated to enhancing our audit data analytics capabilities. In FY20, we introduced a whole ledger analytics solution, a tool that subjects the entire general ledger population to a series of analytical routines and with the aid of auditor judgement, applies an aggregated risk score to identify those transactions most unusual in the population. Our whole ledger analytics tool replaces traditional journal entry testing, which has historically relied heavily on isolated analytical routines, and results in improved audit effectiveness, enhanced quality and efficiency.

Audit innovation

In FY20 we have invested in:

- Grant Thornton new audit methodology
- Data Assurance platform, licenses and tools
- Whole ledger analytics
- Client portal
- New client acceptance program
- Data visualisation
- New audit tool platform

Internal Quality Control Review program (Audit & Assurance)

The National Assurance Quality (NAQ) team in conjunction with the Local Service Line Leaders drive the Internal Quality Control Reviews (IQCR) process to assess the quality of completed audit work and its compliance with the firm's quality and risk management framework. The IQCRs are conducted over a two year rotation period to capture each Partner and each office. The review teams are comprised of experienced Partners, Directors and Senior Managers from other offices and the engagements selected are those that NAQ and the Review Team Leader (a member of the Local Service Line Leadership team) consider to be more complex or of higher risk.

The IQCR process tests the effectiveness of our quality controls in areas such as client acceptance, training, compliance with ethical standards and independence.

The findings from the IQCR process are then collated in our Root Cause Analysis to form part of our Audit quality action plan.

The NAQ team communicates thematic findings from the root cause analysis to the entire Audit & Assurance team through regular training sessions, workshops and technical updates. We make sure that areas for improvement are built into audit quality action plans.

The firm's IQCR review program extends beyond the review of individual engagement files. The program assesses the design and implementation of firm policies and procedures, and how effectively they serve their purpose. It comprises a compliance review component to assess performance against relevant legislation, regulatory standards, industry codes and our own policies.

As an example, Grant Thornton member firms use the standardised Grant Thornton International ISQC 1 reporting mechanism to form a basis for internal reviews. Each member firm submits a final inspection report of its quality control system to Grant Thornton International for monitoring and follow-up.

This is in line with the requirements of the following standards:

- International Standard on Quality Control (ISQC 1), Quality Control for Firms That Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
- International Standards on Auditing (ISA 220), Quality Control for Audits of Historical Financial Information.
- IESBA Code of Ethics for Professional Accountants

The NAQ team coordinates Grant Thornton Australia's audit review teams, approved by the Audit & Assurance National Service Line Leadership Team. The results are incorporated into the Audit Quality Framework, which forms part of the remuneration process.

Ongoing monitoring

Grant Thornton Australia engages in ongoing monitoring programs, all with the aim of continually ensuring the strength of our quality framework and performance in addition to our IQCR process. These stringent internal monitoring policies include:

- Grant Thornton International Audit Review (GTAR) – last inspection, December 2017. Grant Thornton International reviewed 11 engagement files. Our next inspection is scheduled for November 2020.
- Global Independence System audit of declarations – conducted annually, with quarterly interim reconciliation. Next audit scheduled for April 2021.
- Audit Quality Panel continuous monitoring of high risk, in-progress audit engagements.
- National Engagement Quality Control Review allocations on all audit engagements, matching clients with reviewers armed with the right set of experience and industry expertise.
- Consultation reviews requested by engagement teams with subject matter specialists and industry experts within the firm.
- Extended Audit Report Panel, ensuring every listed entity's report released to the market is comprehensive and easy to understand.
- Enhanced monitoring through COVID of audit reports, increased training and microsite of auditing, regulatory and financial reporting updates.
- NAQ Team accounting, audit and methodology technical consultations.

Risk mitigation

Grant Thornton Australia assesses all risk issues identified through review and monitoring activities, determining appropriate remedial and Improvement Actions (IA) for issues identified. Results are communicated to the firm's management teams through all levels, up to and including the Enterprise Risk Committee and the Board. The results of our quality monitoring and assessment programs are used to effectively allocate resources where needed to maintain or improve quality performance. A goal of our compliance program is to minimise the chance of a breach occurring and mitigate the impact if one does occur.

Engagement with regulators

The changing audit regulatory environment has a clear effect on the quality of audit and assurance work. Given this, Grant Thornton maintain an open and constructive relationship with national regulators, consistent with our global policy of embracing external oversight, along with our support of balanced public reporting of external inspection programs.

As a leading international network of independent professional services firms, Grant Thornton meets several times each year with the International Forum of Independent Audit Regulators (IFIAR) and regularly contributes to the public debate on major industry issues.

External reviews

In keeping with our legislative and regulatory requirements, Grant Thornton Australia is subject to a program of scheduled monitoring of its audit quality, as well as monitoring of compliance with independence rules.

Grant Thornton Australia's Audit & Assurance Practice's external monitoring under Australia's co-regulatory framework includes:

ASIC – continuous quality reviews. Latest inspection commenced June 2018 and finalised in June 2019 and the report was published in December 2019. Four engagement files were inspected as part of this report. ASIC's previous inspection cycle took place during 2017/18 and was released in January 2019. Number of engagements inspected: five.

The next inspection covering the period to June 2020 (covering 30 June 2019 engagements) is expected to be released in December 2020.

[Access our past ASIC inspection reports here](#)

CA ANZ – quality control review program. Last review conducted November 2019.

PCAOB Review – at least every three years. Last inspection December 2017. Number of engagements inspected: three. Next inspection is scheduled for November 2020.

Independence and regulatory compliance

Grant Thornton Australia has a strong system of independence and conflict checks, which is designed to identify potential conflicts of interest at the earliest possible juncture and deal with them appropriately.

Independence has particular meaning in the audit environment, but is equally relevant throughout the whole firm. Independence standards are clearly defined in our Independence Policy and Guidelines and in our Assurance Quality and Control Manual.

Independence compliance is monitored actively, and the firm, Partners and client facing managers are required to record their financial interests (and those of their immediate family members) in our automated tracking system, the Global Independence System (GIS).

Using Grant Thornton International's independence framework

In keeping with best practice, we adopt Grant Thornton International's global policies, designed to safeguard independence on assurance engagements and identify circumstances that could pose a conflict of interest.

Our firm's global independence policies and procedures are based on the International Ethics Standards Board's (IESBA) Code of Ethics for Professional Accountants, with supplements to govern compliance with our global independence and international relationship checking processes.

We tailor our global independence policies to fit with local requirements, including those outlined in the Corporations Act 2001 and The Australian version of the Code of Ethics, APES 110.

Personal independence monitoring and non-audit services monitoring

We monitor personal independence through our Quality and Excellence Group and web-based Global Independence System (GIS) and declaration process. Controls are also built into our acceptance and continuance tool for non-audit services to make sure we consult and seek approval to provide these services. In cases where a conflict may arise, we consult with the engagement Partner on the audit to determine the appropriate safeguards and remove threats to independence or ethical concerns.

Partner rotation and other compliance monitoring

The NAQ team works to monitor engagements from planning through to archiving in conjunction with the National Service Line leaders. This monitoring includes reviewing all engagements in line with the rotation provisions under the Corporations Act 2001 s324DA-DD, APES 110 Code of Ethics for Professional Accountants (including independence standards) and those of foreign regulators such as the US Securities and Exchange Commission (SEC).

Our centralised partner rotation register ensures we continually track and monitor movements in our rotation requirements on our public interest entities and those requiring rotation.

Financial information for Grant Thornton Australia and Controlled entities as at 30 June 2020

Remuneration

Grant Thornton Australia's Partner Equity & Promotion committee (PEP) is a board subcommittee that oversees fair and responsible remuneration practices for all partners.

The Partner Performance and Earnings Policy is reviewed and updated annually to meet the changing needs of the business. The updated policy is approved by the Board and communicated to all Partners. The Partner Remuneration Framework is made up of four components:

- Fixed Profit Draw (FPD)
- Variable Profit Draw (VPD)
- Equity
- Outperformance

Assessing performance

Partner performance is formally assessed annually using a scorecard system. This assessment forms the basis of the FPD review and confirming the allocation of VPD. Gatekeeping criteria further underpin the requirements for all Partners and acknowledge what being a Partner in Grant Thornton Australia means. These are of significant importance and includes:

- Quality, Risk and Independence
- Partner behaviours and obligations
- Operational hygiene

Our audit partners are not incentivised, nor are they permitted to be incentivised to cross-sell non-audit related services to audit clients.

Turnover	2020 (AU\$m)	2019 (AU\$m)
Fees (turnover) from statutory audits	82.6*	82.5
Fees (turnover) from other assurance services to audit clients	5.2	4.5
Fees (turnover) from non-audit services charged to audit clients	17.4	16.1
Fees (turnover) from non-audit services charged to non-audit clients	14.9	152.4
Total revenue from audit and non-audit services to clients	254.2	255.5
Other revenue	2.83	2.77
Total fees (turnover)	257	258.2
Firm as at 30 June	2020	2019
Number of Partners	155.20	155.9
Number of professional staff (FTE)	830.0	844.57
Number of non-professional staff (FTE)	170.08	170.77
Audit as at 30 June	2020	2019
Number of Partners	44.90	44
Number of professional staff (FTE)	310.5	322.3
Number of non-professional staff (FTE)*	8.26	7.79

Public Interest Entities

The following is a list of Public Interest Entities where we performed statutory audits in the financial year 30 June 2020

3D Oil Limited

5G Networks Limited

Abilene Oil and Gas Limited

ACA Health Benefits Fund Limited

AD1 Holdings Limited

Adcorp Australia Limited

Adslot Limited

Aerometrex Pty Limited

African Gold Limited

Alexium International Group Limited

Amplia Therapeutics Limited

Anatara Lifesciences Limited

Animoca Brands Corporation Limited

Apiam Animal Health Limited

Archer Materials Limited

Argo Exploration Limited

Asf Group Limited

Asset Resolution Limited

Aurora Absolute Return Fund

Aurora Global Income Trust

Aurora Property Buy-Write Income Trust

Australian Primary Hemp Limited

Australia Secure Capital Fund Limited

Auteco Minerals Limited

Avecho Biotechnology Limited

Avita Medical Limited

Baker Young Stockbrokers Limited

Balmain Discrete Mortgage Income Trust

Baptist Financial Services Australia Limited

Bass Metals Limited

Bellevue Gold Limited

Benitec Biopharma Limited

Bluglass Limited

BTC Health Limited

Cairns Penny Savings and Loans Limited

Cannindah Resources Limited

Carnaby Resources Limited

Catapult Group International Limited

Celamin Holdings Limited

Cellmid Limited

China Magnesium Corporation Limited

Class Limited

Clean Seas Seafood Limited

Clearvue Technologies Limited

Clinuvel Pharmaceuticals Limited

Consolidated Financial Holdings Ltd

Copper Strike Limited

Core Lithium Limited

Countplus Limited

Cygnus Gold Limited

DE.MEM Limited

Domacom Limited

Dome Gold Mines Limited

DWS Limited

Eagle Health Holdings Limited

Eco Systems Limited

EECU Limited

Empired Limited

Enegex Limited

Energy Technologies Limited

Enterprise Metals Limited

Environmental Group Limited

EVZ Limited

FBR Ltd

Fenix Resources Limited

First Option Bank Limited

Firstwave Cloud Technology Limited	Leaf Resources Limited	Peako Limited
Fleetwood Corporation Limited	Leigh Creek Energy Limited	Pearl Global Limited
Fremont Petroleum Corporation Limited	Lincoln Minerals Limited	Pengana Capital Group Limited
Funtastic Limited	Los Cerros Limited	Peoplecare Health Limited
Gascoyne Resources Limited	Marmota Limited	Petratherm Limited
Global Health Limited	Mason Stevens Credit Fund	Phillip Capital Holdings Pty Ltd
Go Hold Limited	Maximus Resources Limited	PNX Metals Limited
Gooroo Ventures Limited	Mcmillan Shakespeare Limited	Praemium Limited
GTN Limited	Melbana Energy Limited	Prophecy International Holdings Limited
HHY Fund	Metgasco Limited	Pureprofile Ltd
Hydrix Limited	Micro-X Limited	Quantum Graphite Limited
Immuron Limited	Mildura District Hospital Fund Limited	Ratesetter Australia Pty Ltd
Imugene Limited	Millennium Limited	RBA Health Limited
Integrated Payment Technologies Limited	Minotaur Exploration Limited	Rectifier Technologies Ltd
Investigator Resources Limited	Mithril Resources Limited	Redhill Education Limited
Ionic Industries Limited	MRG Metals Limited	Reef Casino Trust
IPE Limited	MSL Solutions Limited	Regeneus Ltd
iSignthis Ltd	Myanmar Metals Limited	Resapp Health Limited
Jadar Resources Limited	MyLifeMyFinance Limited	Resolution Minerals Ltd
Jaxsta Limited	NGE Capital Limited	Reverse Corp Limited
Jayex Healthcare Limited	NGR Holding Company Pty Ltd	Rhinomed Ltd
Jupiter Mines Limited	NHB Health	RNY Property Trust
Kalamzoo Resources Limited	Octanex Limited	Saferoads Holdings Limited
Kangaroo Island Plantation Timbers Limited	Oncology Research International Limited	Sandon Capital Investments Limited
Kazia Therapeutics Limited	Optiscan Imaging Limited	Sensera Limited
Laboratories Credit Union Limited	Osteopore Limited	Silver Heritage Group Limited
Latam Autos Limited	Papyrus Australia Limited	Smart Parking Limited
Latitude Consolidated Limited	Paygroup Limited	Southern Gold Limited

PUBLIC INTEREST ENTITIES

Sovereign Insurance Australia Pty Ltd

Spitfire Oil Limited

Strategic Energy Resources Limited

Summerland Financial Services Limited

Synertec Corporation Limited

Tali Digital Limited

Tambla Limited

Teachers Mutual Bank Limited

Terramin Australia Limited

Total Brain Limited

TPC Consolidated Limited

Transport Mutual Credit Union Limited

Twenty Seven Co. Limited

TZ Limited

United Overseas Australia Limited

Unity Bank Limited

Victor Group Holdings Limited

Vintage Energy Limited

Vita Group Limited

WESTFUND LIMITED

Windlab Limited

Woolworths Employees Credit Union

XPD Soccer Gear Group Limited

Xplore Wealth Limited

Yellow Brick Road Holdings Limited

Yojee Limited



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