

# Disaster recovery guide

February 2011



# Business issues

In the wake of a disaster, attention for business turns from crisis management and clean-up to addressing the longer term financial and business implications.

## **Crisis Management**

In the immediate aftermath of a disaster, the focus should be on stabilising your business. Factors to consider include:

### **Cash flow**

Consider your short term cash flow requirements and evaluate how these needs might be met. This could include sourcing government grant assistance, taking advantage of concessions offered by government agencies to disaster affected business (for example, ATO lodgement and payment deferrals), discussing short term financing needs with your bankers, discussions with stakeholders, deferring or re-prioritising (where possible) major items of expenditure and reviewing your commitments to your customers and suppliers.

### **People**

Your employees may have been directly or indirectly impacted by the disasters and support for your staff at this time can be critical to the recovery of your business. Consideration should be given to ensuring staff are able to take an appropriate amount of time off work (both when directly affected and also to participate in voluntary clean-up activities where appropriate), providing support services such as Employee Assistance Programs, and ensuring premises and work sites are safe. Other factors to consider include actively managing your workforce to preserve working capital, ensuring employees are focused on tasks that provide the greatest benefit to your

business, and being mindful of potential legal obligations and responsibilities to your employees. Above all, it is extremely important to communicate effectively with employees at times of crisis, to ensure that they remain focused on the things that matter to your business, and to ensure that a lack of information is not filled by counter-productive speculation and rumour.

### **Customers and suppliers**

Businesses should consider how the disasters have impacted key customers and suppliers, as disruptions to the supply-chain or sales pipeline may have significant adverse impacts on cash flow. Consideration should not only be given to those suppliers and customers directly impacted, but also to those indirectly impacted (including suppliers to your supplier, customers of your customer, etc).

### **Insurance matters**

Locate your insurance policy and review its terms. If your policy document cannot be found or has been destroyed, contact your broker or insurer to request a full copy. It is important to review the document and discuss with your insurer or broker:

- the terms of your policy and your eligibility to make a claim; and
- the information required to support your claim (including photographic or video recordings of your premises and damage to property, plant and equipment, stock and any other damaged items).

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A claim for any loss should be submitted to the insurer for their consideration, regardless of whether you believe your policy covers you for the loss you have sustained.

Many business policies may include a provision for claims for loss of trading profits in addition to the general claims for property, equipment, stock and fixtures. A business interruption claim under a business policy could potentially extend for a period of months or years.

### **Document storage and recovery**

It is important for businesses to have access to key business documents, customer lists, insurance policies and contracts by ensuring that copies are retained in a secure off-site location. For those businesses that lose important documents in a disaster, it is important to try to salvage and reconstruct as much information as possible from sources such as banks and lenders, customers, suppliers, insurers, employees, regulatory agencies, accountants, auditors, lawyers, financial advisors, and electronic records.

### **Business Continuity**

Many businesses will need to consider and perhaps recreate their business continuity plans/crisis management strategies. Despite many businesses having these plans in place, the “acid test” of true crisis has highlighted that many businesses were not as well prepared as they thought. Many plans had never been properly tested.



Some aspects businesses should consider when evaluating crisis management strategies include:

- Access to business premises and critical business equipment/ machinery – the disruption caused by disasters can be severe, even when a business’s premises are not directly impacted. Corporate head offices can be as affected as operational locations. The inability to access business premises and/or critical business equipment can cause major difficulties and be harmful to the bottom line. Many businesses will now be evaluating how to overcome these difficulties by establishing disaster recovery/back up work locations, and establishing better infrastructure for staff to work remotely.
- Access to, and effective start up of, IT, telecommunications and back-ups – while many businesses had believed that the back-up of their IT data and telecommunications systems

was adequate, the recent disaster events have found many of these processes wanting. The complexity of some IT systems is now such that, despite there being a disaster plan in place, systems may still fail if they are reliant on other systems or processes that may be impacted by a disaster.

- Effectiveness of emergency communication channels with staff, customers and suppliers - these communications take on increased importance in times of crisis. Ensuring that you have access to the contact information for staff, customers and suppliers is something that can be easily overlooked. It is important to be able to communicate via several different channels, as the disruption caused by a disaster often means staff, customers and suppliers cannot access usual communication channels. Communication channels that may be used by businesses in the event of a disaster include emails, websites, text messages and social media.

- Emergency delegations – when disaster strikes, it is important that each business has an emergency response group to whom important responsibilities are delegated during the crisis and in the immediate aftermath. This group should be familiar with the disaster recovery plan and the plan to return the business to “stability”. Members of this group should comprise representatives from across the operations of the business. Consideration should also be given to how this group would operate if one of its members was personally impacted by a disaster and was not able to perform their role. The disaster management plan should also contemplate the facilities required for this group to operate during a disaster.
- Assessing insurance coverage - many businesses believe that their policies provide comprehensive disaster cover, when in fact this is not always the case. Many businesses have insurance cover to protect certain assets but they often overlook the cost of business interruption expenses. Businesses should take this opportunity to re-evaluate their insurance arrangements.

### **How well does your business adapt to changes in the weather?**

Many experts suggest that the arrival of the flood events in Queensland indicate an end to the El Niño weather

conditions that resulted in severe drought through much of Australia during the decade from 2000 to 2010. Whilst these drought conditions were devastating to many industries, and particularly for agriculture, for many businesses these periods of extended dry weather resulted in high levels of productivity. With the onset of wetter weather, many businesses may need to adapt the way they do business to account for extra delays and costs associated with the disruption caused by the weather. Factors to consider include:

- Increasing working capital to allow for delays in deliveries and sales or lack of delivery from suppliers; and
- The impact of penalty clauses in contracts arising from delays.

### **Force majeure**

Most businesses have important long term contracts that impact their relationships with suppliers and customers. Many of these contracts contain “force majeure” clauses that protect the parties in the event that a significant part of the contract cannot be performed due to factors, like a natural disaster, that are outside of the control of the parties.

Businesses need to carefully consider how force majeure provisions may impact upon their key contracts. Aspects to consider include whether the force majeure provisions excuse, or merely postpone, the contracted commitments. Working proactively with your customers

and suppliers can help to alleviate the practical and potential legal issues.

Businesses will also need to consider the impact of contracts that do not contain force majeure clauses, as these contracts may present even more pressing obligations. Consideration should also be given to the appropriateness of current contract wording for all future business.

### **Environmental issues**

Natural disasters do not automatically alleviate businesses of their environmental responsibilities. Rain and cyclones may cause flooding which can result in the release of contaminated water and sewerage, or damage to protective infrastructure (e.g. tailings dams). Businesses are encouraged to consider the extent to which additional water testing and preventative measures might be required in this situation.

Consideration should also be given to the adequacy of rehabilitation and restoration provisions.

### **Corporate social responsibility**

Many businesses can contribute to disaster relief efforts through donations (both financial and in-kind) and allowing staff to take paid (or unpaid) leave to assist with the clean-up effort. These initiatives not only assist those impacted by natural disasters, but allow employees to be a part of the community’s healing process. Businesses can also help staff to deal with the emotional trauma that these events can cause via initiatives such as Employee Assistance Programs.

# Tax matters

Individuals and businesses affected by a natural disaster are able to seek assistance from the revenue authorities to help cope with their ongoing tax obligations. Some of the assistance is automatically implemented for all taxpayers but other assistance will need to be applied for.

## **ATO obligations**

The ATO offers assistance in times of natural disaster in a number of ways:

- Fast tracking refunds for taxpayers impacted by a natural disaster, including refunding amounts credited to existing debts where a payment deferral or arrangement is currently in place;
- Providing deferrals for lodgement obligations;
- Helping reconstruct tax records where documents have been destroyed;
- Offering personal visits from ATO staff where appropriate.

## **ATO tax payments, interest charges and penalties**

The ATO are often quite willing to negotiate the payment of tax debt payments by instalments, with a partial or full reversal of general interest charges and any applicable penalties. In addition, it may be worth applying for remission of either interest penalties and/or penalties that may have been imposed automatically to an outstanding amount if you have been affected by a disaster.

## **PAYG instalments**

The level of PAYG instalments being paid to the ATO may no longer be appropriate for your business if you

have been affected by a natural disaster. Where this causes a change in your circumstances leading you to pay too much PAYG, it is possible to claim a credit in your next activity statement. Where payments are still needed but at a lower level, a process is available to vary the instalment level.

## **Superannuation guarantee**

Where your business has been affected by a natural disaster, difficulties may also be encountered in meeting super guarantee obligations.

If you cannot make your contributions for a quarter, you must lodge a superannuation guarantee charge statement and make a non-deductible payment. In an emergency the ATO may extend the time for lodgement of this statement. We recommend that superannuation payments be made on time if at all possible. Where this is not possible, a superannuation guarantee charge statement should be lodged as soon as possible as interest will continue to accrue on shortfall contributions until the statement is lodged. As the interest is paid to the employee to compensate for lost earnings, the ATO have no discretion to waive it (as is the case with income tax).

## **Fringe Benefits Tax**

An FBT exemption exists for some Emergency Assistance which you might provide to your employees. Emergency assistance under the FBT legislation is designed to provide immediate relief for



a victim of an emergency. This assistance can be in the form of:

- First aid or other emergency health care;
- Emergency meals, food supplies, clothing, accommodation, transport or use of household goods; or
- Temporary repairs.

Health care assistance does not extend to assisting with medical or hospital bills, and only covers treatments provided on work premises. Depending on the circumstances and nature of assistance provided, other exemptions may be available.

In addition, bucket collections from staff which are passed on to a staff member affected by a natural disaster will not be treated as a benefit provided by the employer in respect of employment and as such, will not be subject to FBT.

#### Other considerations

In addition to the statutory reporting and payments required by the ATO, there are some other considerations which you should consider to help you manage your tax obligations in the event of a natural disaster. By planning in the immediate aftermath of a natural disaster, you may be able to mitigate some of the

downstream tax consequences which may arise as a result of the events.

#### Relief from debts owing

In respect of GST, it is worth considering any outstanding debts which you believe will no longer be recoverable. Steps should be taken to write these off in order to reclaim the GST as soon as possible. While you may not be able to process invoices immediately if your systems are down, maintaining a simple spreadsheet of the invoices you have received will help you to reclaim your input tax credits as soon as possible, and will assist with managing your cash flow. You will be able to amend your BAS at a later stage if you have had to work on the basis of estimated figures.

If your business has been directly affected by a natural disaster, creditors may forgive all or part of an outstanding debt.

For an ordinary trade creditor amount, the tax deduction previously claimed will be reversed (resulting in assessable income). For an employer forgiving an employee's debt, FBT may need to be considered. If the debtor is a related party, Division 7A may come into play to deem a dividend has been paid. Where none of these are applicable, then the commercial debt forgiveness rules may apply to reduce the tax attributes of the debtor.

#### Division 7A

Division 7A looks at payments, loans or forgiveness of debts in respect of a shareholder of a private company or their associate.

The first thing to consider in respect of Division 7A, in the context of a natural disaster, will be whether the company has a distributable surplus following the impact of the disaster. The application of the rules will be restricted by the available distributable surplus of the company making the payment, loan or forgiveness, and following a significant change in trading circumstances, this may have been seriously eroded.

In addition, while the temptation to withdraw funds from wherever they are available will be great, it is important that the funds are withdrawn in an



appropriate manner. If a loan is made, it must be under a loan agreement as set out in the legislation. Repayments over a seven year (or 25 year for a suitably secured loan) term will be necessary to show that the funds withdrawn were as a loan and not a payment. You must demonstrate that the debtor has the intention and capacity to repay the loan at the point of receiving the funds.

In order to avoid falling foul of the rules surrounding loan forgiveness, any assignment of a debt should also be carefully considered. This is to ensure that it is not considered that the amount has been effectively forgiven as a result of debt parking provisions.

The Commissioner has certain discretions at their disposal in respect of Division 7A, particularly where it is considered that applying the rules might cause undue hardship. These discretions might be available to provide further assistance to relieve your situation.

### **Treatment of grants and support payments**

Looking firstly at the two main government assistance programmes, the Australian Disaster Recovery Payment of \$1,000 per adult and \$400 per child is tax free. The Disaster Income Recovery Subsidy is currently part of assessable income, however, it is expected that for individuals, an amendment to the legislation will be put in place to exempt this income from tax.

The tax position on grants or gifts is less clear cut unless also specifically exempted. The tax treatment will be determined by what the payment is intended to cover (for example, if it is to replace lost income, the payment will be assessable income). Even where it is clear that the funds were not to replace income, other provisions of tax law may still bring the amount received into assessable income, so care should be taken to correctly characterise any receipts.

### **Treatment of insurance recoveries**

As a general rule, insurance receipts will take the form of the item replaced or indemnified.

The tax law has several statutory

provisions in respect of insurance receipts which detail the appropriate treatment of the funds received from a tax perspective. Insurance receipts which compensate for lost income will form part of assessable income. Receipts to cover lost or damaged trading stock will equally be brought into assessable income. If the receipts relate to the loss or destruction of a depreciating asset, the insurance proceeds are treated as part of the consideration received for that asset.

An asset which has been lost or destroyed by a natural disaster is likely to constitute an “involuntary disposal”. Where such an involuntary disposal has occurred, it is possible to offset an assessable balancing adjustment (effectively a gain on disposal of the asset) against the opening value of a replacement asset. This will have the effect of spreading the gain across the life of the replacement asset.

### **Business premises costs**

If a natural disaster renders your business’ existing premises uninhabitable, there are various costs which may be incurred. The tax treatments of certain of these are detailed below:

- ongoing payments for the lease of uninhabitable premises should remain deductible;
- the costs of relocation of trading stock should be immediately deductible;
- the costs of relocation of depreciating assets should be added to the depreciating value and written off over time;
- any unclaimed capital works (Division 43) expenditure for destroyed or abandoned items should be immediately deductible;
- a deduction is available for costs incurred for failing to comply with a lease obligation to make repairs on premises used for producing assessable income.

### **Capital Gains Tax (CGT)**

A capital gain will be triggered where one of a series of specified events happens to an asset you hold. One such event takes place where a CGT asset is lost or destroyed. The timing

of the event (and therefore the point at which an amount will be brought into assessable income) is dependent on whether compensation is received. If compensation is received, the event occurs when the first compensation is received. Where there is no compensation, the time when the loss was discovered or the destruction occurred will be the timing of the event.

An insurance receipt will form part of capital proceeds, however where a broader grant is received matters become less clear cut.

### **Repairs**

It is likely that significant costs will be incurred for repairs to damaged assets or premises. While a deduction is available to the extent that the item is used in producing assessable income, any repair which improves a damaged item beyond its earlier condition will be a capital improvement rather than a deductible repair.

### **Fuel tax credits**

The entitlement to fuel tax credits requires the fuel to be used for an allowable purpose and in its current state, the legislation considers that fuel which has been lost, stolen or destroyed will not have been used for such an allowable purpose. This would necessitate a decreasing adjustment to the fuel tax credit entitlement in the next activity statement after the loss has been identified.

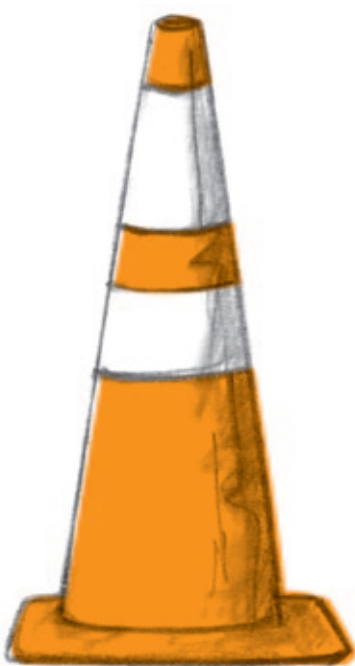
### **Compulsory acquisitions**

If CGT assets are sold due to a compulsory acquisition the ordinary tax rules will apply unless you acquire a replacement asset. To the extent that a replacement asset is acquired, a CGT rollover is available. This means that you will be able to defer tax on post-CGT assets or continue the tax relief for pre-CGT assets.

For depreciating assets the capital allowance provisions will allow any “balancing adjustment” to be offset against the opening cost of the replacement asset or assets, spreading the recouped depreciation across the effective life of the replacement.

# Financial reporting considerations

It is critical to consider what impact disaster events will have on your business' profit and loss and balance sheet. Adjustments could be detrimental and result in going concern issues, breaching of bank covenants, or possible qualification of audited accounts. Some adjustments to consider include:



## Subsequent event?

Businesses need to consider the implications of natural disasters on their reporting requirements. The way in which the impact of physical damage is reported will likely depend on each individual business' reporting date, and the date on which the damage occurred.

For example, businesses with a reporting date of 31 December 2010, where damage occurred prior to 31 December 2010, the financial impact of the damage will need to be recorded in the accounts at 31 December 2010.

For businesses that incurred damage after 31 December, disclosure of the estimated impact of the damage would typically be disclosed by way of a note to the financial statements, and will not result in the adjustment of reported values until subsequent reporting periods (e.g. 30 June 2011 or 31 December 2011).

## Impact on reported values

Accounting standards generally require assets to be carried at the lower of either amortised cost or net realisable value, or at market value. A natural disaster may impact the value of assets via impairment or market value movements, as follows:

- Financial assets (e.g. Accounts receivable) – Businesses should consider their debtors book as customers may be directly affected by the disaster resulting in delays to or non-payment of accounts. Consideration should also be given to potential cash flow disruptions to

your business as a result of debtor default further up the payment chain (for example, your customer's customers may have cash flow difficulties that may ultimately impact you).

- Inventories – These need to be written down to their net realisable value, or written off if they are not in a saleable condition. If inventories are written off, businesses should consider the associated documentation that they may need for insurance or taxation purposes (for example, stock takes).
- Property, plant & equipment – This needs to be written down to its recoverable amount or written off and derecognised if it cannot be repaired. Impairment analyses using discounted cash flow techniques may be needed to account for potential reduced or deferred future cash flows arising from suspension of trading or production activities during or after the disaster or from the unavailability of infrastructure. Depreciation rates may also need to be adjusted.
- Goodwill and intangible assets – Business interruption from a disaster is, in many cases, considered to be an indicator of impairment, as future cash flows will be disrupted or changed. As a consequence, impairment reviews are likely to be required, where the carrying value of goodwill or intangible assets is compared with the recoverable amount. The likely reduction

in future cash flows arising from suspension of trading or production activities or disruption to infrastructure needs to be taken into account when determining the recoverable amount.

- Agricultural inventory assets – The agriculture accounting standard requires agricultural inventory to be recognised at either fair value less costs to sell, or at cost. Where the fair value or net realisable amount of the inventory has decreased as a result of damage, this decrease in value needs to be recognised in the carrying value of agricultural assets.
- Investments (e.g. joint ventures, associates, financial instruments) – Accounting standards require investments to be recorded either at fair value or amortised cost. Businesses will need to consider whether the value of investments has changed as a consequence of a disaster, and record impairment charges where required.
- Investment properties – The investment property accounting standard allows businesses to choose the accounting treatment for investment properties – either fair value or amortised cost. A natural disaster may impact the value of investment properties resulting in charges to the profit and loss account.
- Deferred Tax Assets (DTA) – The impact of a natural disaster may result in future profitability and taxable profits being severely impacted. Consideration should be given to the impact any reductions in taxable income have on the recovery, and therefore the recognition of DTAs.

### **Hedge effectiveness**

The ability to apply hedge accounting, and hence record movements in the fair value of derivative instruments through Other Comprehensive Income (OCI) to equity, as opposed to the profit and loss account to retained earnings, depends on the effectiveness of the derivative instrument in covering risk. Hedge effectiveness may be negatively impacted by production, shipping or sales delays as a result of the disruption

caused by a natural disaster. Any hedge ineffectiveness results in the cumulative gain or loss recognised previously through OCI being immediately recognised through the Profit and Loss (P&L). This will directly impact the reported profit before tax. Businesses should also consider their obligations under hedge contracts, as the disaster events may have changed the timing of cash flows that were forecast to satisfy obligations under hedge contracts.

### **Onerous contracts**

Accounting standards define an onerous contract as one where the unavoidable costs of meeting obligations exceed the economic benefits expected to be received under the contract. Examples of contracts that may become onerous as a consequence of a natural disaster include lease agreements, take or pay contracts and demurrage. The accounting requirements to be applied to onerous contracts are that the future obligations under these contracts need to be recognised as a provision. As discussed previously, force majeure contract provisions also need to be considered in the context of onerous contracts.

### **Provisions**

Under AIFRS, it is not possible to make provisions for future losses unless those provisions relate to an obligation to pay another party that was incurred prior to balance date. As a consequence, it is not possible to provide for the cost of clean-up, restoration or disruption in advance of the relevant expenses actually being incurred. In other words, although a business might be able to estimate its exposure to clean-up costs, it cannot recognise those costs as a provision until such time as there is an obligation to pay another party.

### **Insurance claims**

Recoveries made via insurance claims can only be recognised in the accounts when there is an unconditional right to receive payment. In practice, this will likely result in disaster related losses being recognised in a different accounting period to the benefits derived from insurance claims, due to the length of

time insurance companies often take to process claims.

### **Government grants**

Various government grants can be made available to businesses to assist with the recovery from a disaster. It is important to remember that recognition of government grant revenue in financial accounts can only occur when there is a reasonable expectation that the grants will be received and that the business has satisfied any conditions attached to the grant.

### **Contingent liabilities and assets**

We consider that there is the potential for broad ranging business issues and disputes to arise following a natural disaster, and that some of these matters will unfortunately precipitate legal activity and claims/counter claims. When businesses are party to such actions, consideration must be given to disclosure of associated contingent liabilities or assets.

### **Judgments and estimates**

Businesses will need to make judgments and best estimates in relation to many of the matters identified above. Care should be taken to ensure that judgments and estimates are made using appropriate assumptions and that the business retains appropriate documentation of the judgments and estimates.

### **Reclassification of debt**

If businesses breach their lending agreements (i.e. fail to make scheduled debt repayments, or breach lending covenants as a consequence of adjustments made to record the impact of a disaster), facilities may be able to be called by financiers, which in turn may result in the debt facilities being reclassified from non-current to current. Going concern considerations could then arise.

# Disclosure and reporting

## The impact on profit and loss

Unlike previous Australian Accounting Standards, AIFRS does not permit the reporting of “abnormal” or “extraordinary” items on the face of the Profit & Loss Account (P&L). While it may be possible to highlight expenses relating to recovery from a natural disaster in the statutory P&L, it is more likely that the impact of these events will be detailed in a note to the accounts and in the Directors’ Report and review of operations.

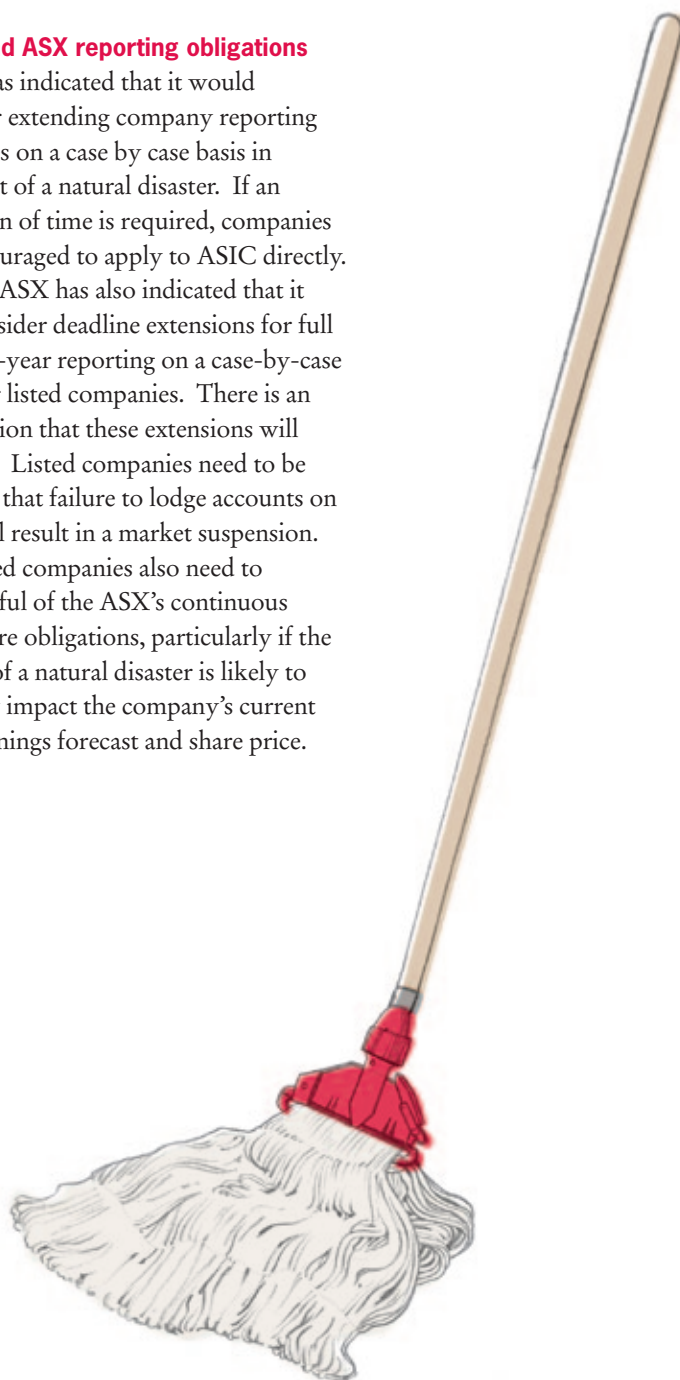
One of the reporting trends that emerged during the GFC was the reporting of “underlying profit” – a non-statutory disclosure that many companies used to convey normalised profitability to shareholders, financiers and the financial markets. We believe that the impacts of a natural disaster may see this trend perpetuated, despite some indications from ASIC that it may seek to regulate this type of reporting.

## ASIC and ASX reporting obligations

ASIC has indicated that it would consider extending company reporting deadlines on a case by case basis in the event of a natural disaster. If an extension of time is required, companies are encouraged to apply to ASIC directly.

The ASX has also indicated that it will consider deadline extensions for full and half-year reporting on a case-by-case basis for listed companies. There is an expectation that these extensions will be brief. Listed companies need to be mindful that failure to lodge accounts on time will result in a market suspension.

Listed companies also need to be mindful of the ASX’s continuous disclosure obligations, particularly if the impact of a natural disaster is likely to strongly impact the company’s current year earnings forecast and share price.



# Managing your recovery

- Quantification of losses and navigating the insurance claim process – for those businesses with appropriate insurance cover, the focus would be on producing the necessary documentation to support their claims. Generally, quick lodgement of valid claims results in faster payments from insurers, which assists in minimising the cash flow impact. You should consider the potential benefits of seeking expert assistance to help speed things up. It is likely that there will be significant litigation in this area, both in terms of the cover afforded by policies, and the quantification of loss. Businesses and insurers/brokers will be preparing, reviewing and challenging insurance assessments made as a consequence of claims, and businesses may need assistance in verifying losses incurred (both direct loss and business interruption).
- Loan covenants – Businesses will need to monitor their compliance with lending covenants in both the short and medium term. It is likely that the impact a natural disaster will have on liquidity will extend for several months, and consideration will need to be given not only to clients and customers directly affected, but also to those customers who themselves have customers who have been adversely affected.
- Going concern and insolvent trading – There is no doubt that the financial pressures caused by a natural disaster will exacerbate difficult trading and financial positions experienced by some businesses. Directors will need to be mindful of the risk that a company may no longer be a going concern, so as to manage potential exposure to perils such as trading whilst insolvent.
- Reforecasting and refinancing – Many businesses will find it necessary to reforecast their results, cash flows and financial positions to enable decisions about future actions to be made with clarity. This may lead many businesses to the conclusion that they need to refinance their arrangements.
- Stakeholder management – The above factors may lead many businesses to foresee troubled times ahead. During such periods, proactive stakeholder management becomes extremely important, particularly with parties such as financiers, shareholders, customers and employees. Communicate with these groups early and often!
- Managing the emotional impacts – Psychological research has shown that the effects of traumatic events can be severe and long-lasting. Businesses will need to consider the impact that a natural disaster may have on their people, and work with them to overcome these issues in a supportive manner.



## **Fostering a resilient business culture**

While natural disasters are difficult for many businesses and individuals, those that are able to foster a resilient business culture will not only survive, but will be well placed to prosper from future opportunities.

**Grant Thornton can help you manage the impact of natural disasters by assisting you with:**

- Insurance claims and quantification of economic loss;
- Applications for government grants;
- Negotiations with regulatory bodies (including the ATO);
- Evaluating your business recovery plan;
- Reforecasting and refinancing;
- Advice on financial reporting considerations; and
- Fostering a resilient business culture.

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