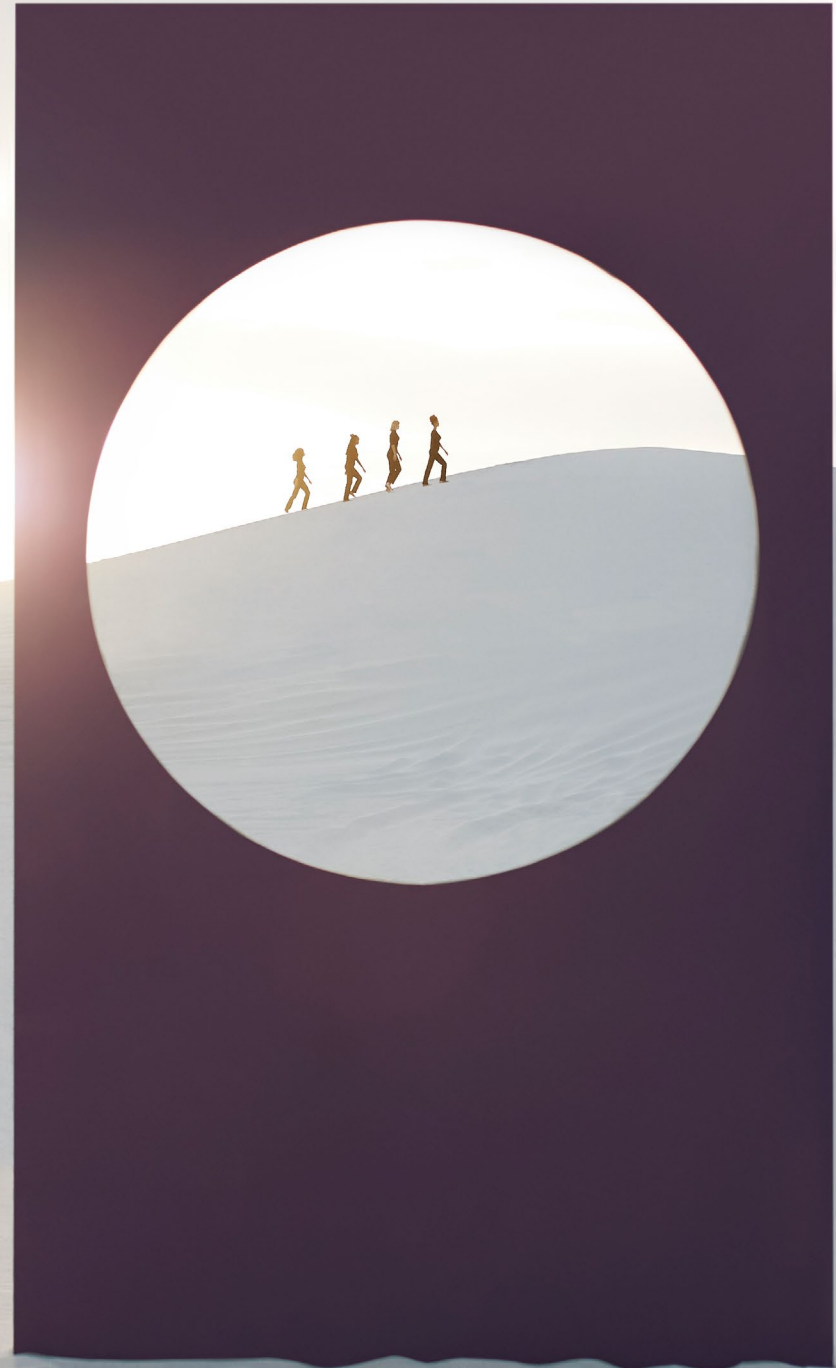


# Transparency report 2019

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

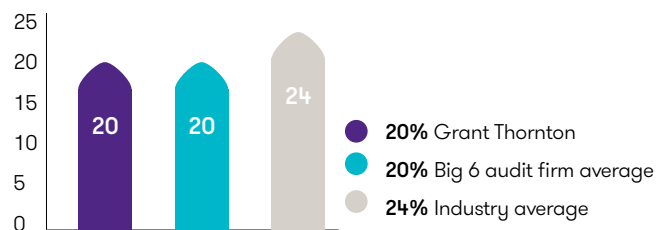
For the year ended 30 June 2019



# Transparency at a glance

## Investing in quality

In ASIC's view Grant Thornton did not obtain reasonable assurance in 4 of the 20 key areas reviewed across 5 files (from Dec 2016 to 30 Jun 2017)



28

Audit files reviewed through our internal quality processes in FY19

52%

Audit partners reviewed through our internal quality processes in FY19

AU\$180k

Invested into audit systems in FY19

5.44%

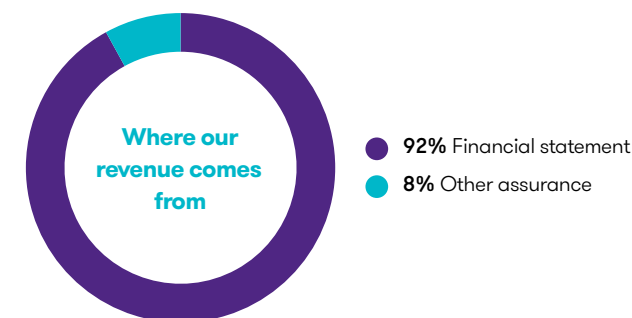
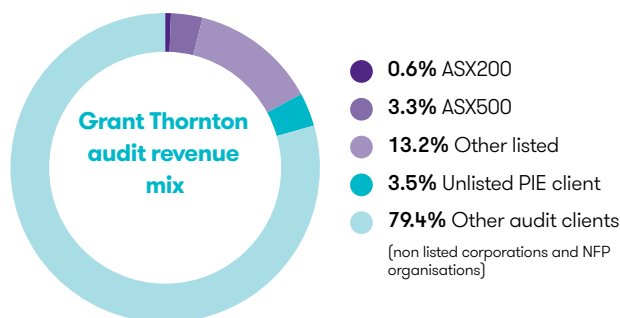
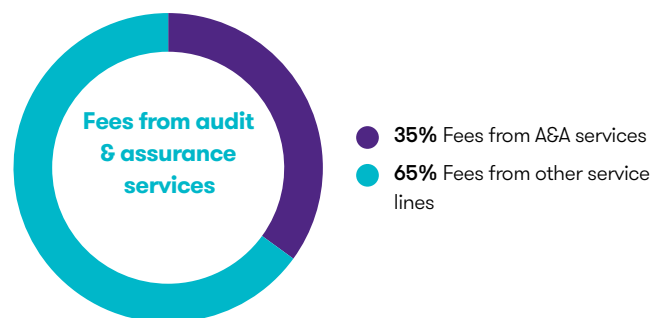
Lead partner hours as a % of total engagement hours. Benchmark is 5%

5.6%

Fees from audits conducted in FY19 up from FY18

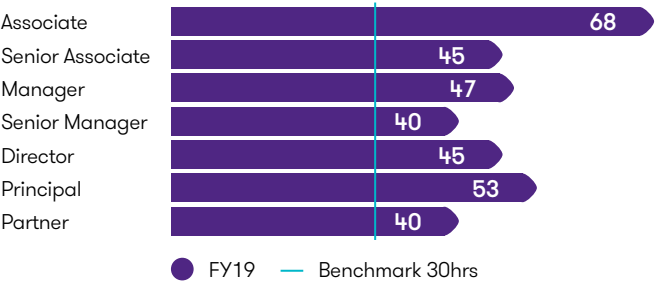
36

Engagements with listed entities where Grant Thornton has been the auditor for more than 10 years



# Investing in our people

Technical training hours average by staff level



6

Offices across Australia



1,062

People across Australia

19.23%

Audit & Assurance turnover is under the 20% benchmark and dropping

67

Audit & Assurance people completing CA in FY19

119

Audit & Assurance people currently enrolled in CA courses as at 11 October 2019

Gender diversity in Audit & Assurance



Gender diversity in Audit & Assurance Partners





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Governance and management	7	Financial information for Grant Thornton Australia and its Controlled Entities	15
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## Foreword

The financial reporting and auditing industry is receiving world-wide attention arising from corporate collapses and reported fraud. Many of the issues being revealed are in relation to the independence of the auditor, competitiveness in the audit market, audit quality and the expectation gap of what an audit should give assurance on. Both here and overseas, the large accounting firms are now facing multiple parliamentary inquiries that will delve into different aspects of their operations.

These are issues that Grant Thornton Australia takes very seriously, and we are committed to continuously improving our own audit quality, as well as advocating for more clarity, transparency and rigour in the industry as a whole. Our commitment to quality and independence remains unwavering.

Core to this are our people. We're very pleased that we now have more people going through CA training, improved our processes around client reacceptance and invested in new technologies to help support better quality audits, and a real emphasis on increased partner and manager time out on site reviewing our audit files.

As a team we "Engage with the Client, Work with the Team and Be in the File". This promotes audit partners and managers to spend more time with their clients addressing key audit areas, spend more time with the team to ensure a quality audit, increased on the job training and spend more time in the file to ensure our judgements and assessment of audit evidence are documented appropriately. We will be measuring this through both client and people feedback, and forms part of our partner scorecards.

During 2019 the Audit & Assurance team have invested in promoting audit quality through:

- Increased training focussing on partner led and practical/ case based training;
- The introduction of a data assurance tool to supplement IDEA and Power BI;
- The introduction of an online portal for clients to assist with project managing engagement engagements;
- The introduction of a financial statement production tool;
- Increased audit methodology training for all audit personnel;
- Increased financial reporting training for clients and audit personnel;

- Enhanced client acceptance and client continuance procedures for all public interest clients;
- Enhanced feedback tool for our team promoting improvement and development; and
- Quality Indicators which are being monitored as part of partner scorecards.

We recognise that many of the issues being faced by the Audit and Assurance profession in Australia are also being faced by other markets around the world. There are many potential pathways forward, and we look forward to helping shape the audit and assurance sector that Australia can trust and rely on.

We support any debate and steps to improve the financial reporting and audit industry in Australia. In our recent submission to the 'Inquiry into Regulation of Auditing in Australia', we advocate for further clarity and transparency - as well as proportionality in line with our experience supporting a significant number of mid-market companies. You can read our submission [here](#).



**Andrew Rigele**  
National Managing Partner  
- Audit & Assurance

# Legal structure and the Grant Thornton network

## 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.

A small number of audits are conducted by other Grant Thornton partnerships that are controlled by Grant Thornton Audit Pty Ltd.

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

## 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.

Grant Thornton member firms around the world deliver services to clients. As of 1 January 2019, GTIL has more than 135+ member firms. Each member firm is a separate legal entity. Membership of 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.

### 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 six 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
- 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.

# Governance and management

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.

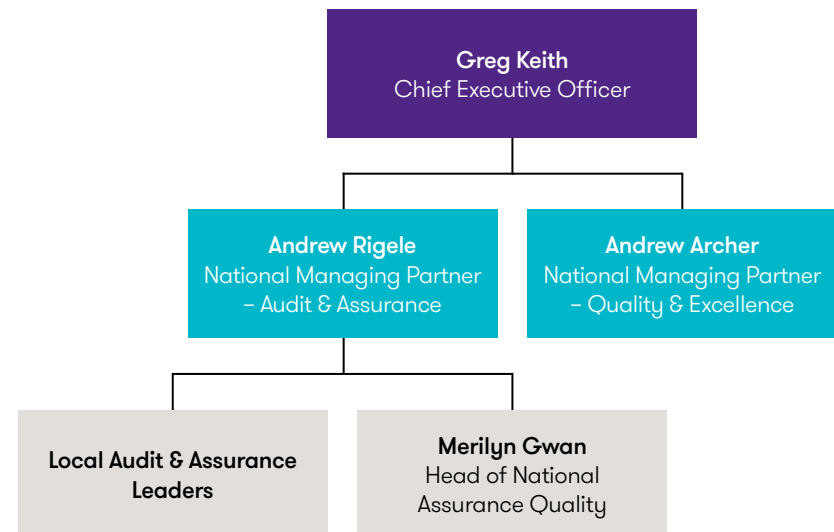
Our Independent Chair guides the policy and strategy to protect the firm's values at a Board level. The Board maintains four standing subcommittees:

- 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.

## 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 the practice review, other internal reviews and external regulatory reviews to enhance our system of quality control.

## Through the activities of the Finance & Audit 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.



# Continuing professional 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.

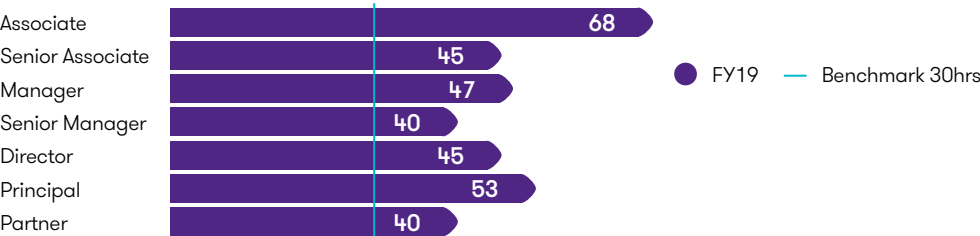
All our Partners and qualified people are required to keep up to date with the latest professional standards – including our own risk management, ethical and independence requirements – and with Chartered Accountants Australia and New Zealand’s Continuing Professional Development (CPD) requirements.

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.

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 to 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 in our audit quality.

We make full use of the resources at our disposal to maintain a culture committed 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.
- Regular ethics and independence training, Audit and Risk & Compliance 'Alert' programs and national bulletins and technical training.
- Mechanisms to monitor quality and our supporting risk management methodology.

## Before the audit – engagement acceptance and continuance

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.

## Looking at potential and new engagements

We assess each potential and current audit engagement, assigning them to a risk category to help drive additional quality control procedures where required.

For a new audit engagement, a partner from outside the proposed audit team and a Managing Partner must approve the initial acceptance.

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.

## Solutions following client acceptance

We apply a similar annual process for continuance of an engagement. If we identify significant changes in circumstances (such as intention to become a listed entity) or if other risk indicators are present, we require the Client Acceptance Panel to review and approve the engagement before our teams proceed with the audit.

## 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.

## 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. IAs are loaded to our centralised Risk Management System (RMS).

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 risk 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.

During the last 12 months, our internal monitoring identified an independence matter relating to partner rotation requirements. We self-reported this matter to ASIC and in a separate independence declaration. In addition to our centralised partner rotation register, we have enhanced and conducted new mandatory training modules to minimise the risk of a repeat of this type of breach.

No other issues have been raised which we believe have had – or have the potential to result in – a material negative impact on the quality of our statutory audits.

## 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 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.

## 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 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.

## 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.
- Global Independence System audit of declarations – conducted annually, with quarterly interim reconciliation. Next audit scheduled for June 2020.
- 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.
- NAQ Team accounting, audit and methodology technical consultations.

## Engagement with regulators

The changing audit regulatory environment has a clear effect on the quality of audit and assurance work. Given this, Grant Thornton member firms maintain an open and constructive relationship with their 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 – four engagement files were selected as part of this report. ASIC's previous inspection cycle took place during 2017/18. Number of engagements inspected: five.

**CA ANZ** – analysis of the drivers of audit quality. Last survey conducted 2012. Next inspection scheduled for November 2019.

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

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 s290 and those of foreign regulators such as the US Securities and Exchange Commission (SEC).

With the changes to APES 110 during 2018, APRA regulated entities are now captured in the listed rotation requirements from 1 January 2019. Where clients are registered organisations, we ensure that rotation and independence provisions are in line with the Fair Work (Registered Organisations) Act 2009.



# Financial information for Grant Thornton Australia and Controlled entities

## 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.

<b>Turnover</b>	<b>2019 (AU\$m)</b>	<b>2018 (AU\$m)</b>
Fees (turnover) from statutory audits	86.7	81.63
Fees (turnover) from other assurance services to audit clients	4.1	2.8
Fees (turnover) from non-audit services charged to audit clients	12.5	13.62
Fees (turnover) from non-audit services charged to non-audit clients	152.2	146.91
Total revenue from audit and non-audit services to clients	255.5	244.96
Other revenue	2.77	3.32
<b>Total fees (turnover)</b>	<b>258.2</b>	<b>248.28</b>
<b>Firm</b>	<b>2019</b>	<b>2018</b>
Number of Partners	156	145
Number of professional staff (FTE)	844.6	859.6
Number of non-professional staff (FTE)	170.8	169
<b>Total</b>	<b>1,171.4</b>	<b>1,173.6</b>
<b>Audit</b>	<b>2019</b>	<b>2018</b>
Number of Partners	46	40
Number of professional staff (FTE)	276	207.6
Number of non-professional staff (FTE)*	11	12.6
<b>Total</b>	<b>333</b>	<b>360.2</b>

\* Excludes firm wide shared services (e.g. IT, HR, Marketing, etc)

# Public Interest Entities

The following is a list of Public Interest Entities where we performed statutory audits in the financial year 30 June 2019

3D Oil Limited	Aurora Property Buy-Write Income Trust	China Magnesium Corporation Limited
5G Networks Limited	Auteco Minerals Ltd (formerly Monax Mining Limited)	China Waste Corporation Limited
Abilene Oil and Gas Limited	Avita Medical Ltd	Class Limited
Adcorp Australia Limited	Balmain Discrete Mortgage Income Trusts	Clean Seas Seafood Limited
Adslot Ltd	Baptist Financial Services Australia Limited	ClearVue Technologies Limited
African Gold Limited	Bass Metals Limited	Clinuvel Pharmaceuticals Limited
Alchemia Limited	Bellevue Gold Limited	Community First Credit Union
Alexium International Group Limited	Benitec Biopharma Limited	Copper Strike Limited
Alto Metals Limited	Bluglass Limited	Core Lithium Ltd
Amplia Therapeutics Limited	Brain Resource Limited	Countplus Limited
Anatara Lifesciences Ltd	BUYMYPLACE.COM.AU LIMITED	Cygnus Gold Ltd
Animoca Brands Corporation Ltd	Cairns Penny Savings & Loans Limited	Dacian Gold Limited
Apiam Animal Health Limited	Cannindah Resources Limited	De.mem Limited
ApplyDirect Limited	Carbon Energy Limited	DigitalX Limited
Archer Exploration Limited	Carnaby Resources Limited (formerly Berkut Minerals Limited)	DomaCom Limited
Argo Exploration Limited	Catapult Group International Limited	Dome Gold Mines Limited
Arrow Funds Management Limited	Celamin Holdings Limited	Dreadnought Resources Ltd
ASF Group Limited	Cellmid Limited	DWS Limited
Asian American Medical Group Limited	Central Coast Credit Union Ltd	Eagle Health Holdings Limited
Asset Resolution Limited	Century Australia Investments Limited	Ebony Energy Limited
Aurora Absolute Return Fund	Chalmers Limited	EECU Limited
Aurora Global Income Trust	Chant West Holdings Limited	Ellex Medical Lasers Limited

Empired Ltd	Ionic Industries Limited	Metal Australia Ltd
Enegex Limited	IPE Limited	Metgasco Limited
Energy Technologies Limited	iSignthis Ltd	Metminco Limited
EngeneIC Limited	Jadar Lithium Limited	Micro-X Limited
Enterprise Metals Limited	Jayex Healthcare Limited	Mildura District Hospital Fund Ltd
EVZ Limited	Jupiter Mines Limited	Millennium Limited
FBR Ltd	Kalamazoo Resources Limited	Minotaur Exploration Limited
Fenix Resources Ltd	Kangaroo Island Plantation Timbers Ltd	Mithril Resources Limited
First Option Credit Union Limited	Kazia Therapeutics Limited	MOD Resources Limited
Firstwave Cloud Technology Limited	Kidman Resources Limited	MRG Metals Limited
Fleetwood Corporation Limited	KNeoMedia Limited	Musgrave Minerals Limited
Fox Resources Limited	Laboratories Credit Union Limited	Myanmar Metals Limited
Fremont Petroleum Corporation Limited	LatAm Autos Limited	MyLife MyFinance
Funtastic Limited	Latitude Consolidated Limited	MyLifeMyMoney Superannuation Fund
Gascoyne Resources Limited	Leaf Resources Limited	NetComm Wireless Limited
Genera Biosystems Limited	Leigh Creek Energy Limited	NGE Capital Limited
Gibb River Diamonds Limited	Lincoln Minerals Limited	Northern Cobalt Limited
Global Health Limited	Lycopodium Limited	Octanex Limited
Golden Deeps Limited	Manalto Limited	Oncology Research International Ltd
Gooroo Ventures Limited	Marine Produce Australia Pty Ltd	Optiscan Imaging Limited
Helix Resources Limited	Marinya Capital Pty Limited	Papyrus Australia Limited
HHY Fund	Marmota Limited	PayGroup Limited
High Grade Metals Limited	Mason Stevens Credit Fund	Peako Limited
Immuron Limited	Maximus Resources Limited	Pearl Global Limited
Imugene Limited	MCM Entertainment Group Limited	Pengana Capital Group Limited
Integrated Payment Technologies Limited	McMillan Shakespeare Limited	Peoplecare Health Limited
International Base Metals Limited	Melbana Energy Limited	Petratherm Ltd
Investigator Resources Limited	Merlin Diamonds Limited	PNX Metals Limited

## PUBLIC INTEREST ENTITIES

Police Bank Ltd
POZ Minerals Limited
PPK Group Limited
Praemium Limited
Prophecy International Holdings Limited
Pureprofile Limited
Quantum Graphite Limited
Ramelius Resources Limited
Rand Mining Limited
RateSetter Lending Platform
Rectifier Technologies Limited
RedHill Education Limited
Reef Casino Trust
Regeneus Ltd
ResApp Health Limited
Reverse Corp Limited
Sabre Resources Limited
Saferoads Holdings Limited
Sensera Limited
Silver Heritage Group Limited
Sirtex Medical Limited
Smart Parking Limited
Southern Gold Limited
Sovereign Credit Pty Ltd
Sovereign Insurance Australia Pty Ltd
Spitfire Oil Limited
Strategic Energy Resources Limited
Summerland Financial Services Limited

Sunbridge Group Limited
Synertec Corporation Limited
Tambla Limited
Teachers Mutual Bank Limited
Terramin Australia Limited
Toro Energy Limited
Total Brain Limited
TPC Consolidated Limited
Transport Mutual Credit Union Limited
TTA Holdings Limited
Twenty Seven Co. Limited
Tychean Resources Ltd
TZ Limited
United Overseas Australia Limited
Unity Bank Limited
Victor Group Holdings Limited
Vintage Energy Ltd
Vita Group Limited
Westfund Limited
Windlab Limited
Woolworths Employees Credit Union Limited
Xenith IP Group Limited
Xinja Bank Limited
XPD Soccer Gear Group Limited
Xplore Wealth Limited (formerly Managed Accounts Holdings Limited)
Yellow Brick Road Holdings Limited
Yojee Limited



## Contact

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