



Grant Thornton

An instinct for growth™

# JobKeeper Assurance

For a large number of Australian organisations, JobKeeper has been a lifeline for their business. But, for many, calculating your businesses' required shortfall to receive payments has been complex and, as a result, a significant number of organisations may have unknowingly submitted incorrect figures. The result, post-September, will be paying it back, and other potential penalties. It's the responsibility of the Board and management to ensure compliance.

Our JobKeeper Assurance helps you to assess (or re-assess) your eligibility for JobKeeper payments against ATO expectations. We use data analytics to review turnover declines and employee eligibility and document the findings to act as validation for expected ATO integrity reviews and safeguard your compliance practises.

## The challenge:

Organisations moved rapidly to assess their eligibility for JobKeeper payments, potentially without documentation surrounding how they determined their eligibility for JobKeeper or without seeking professional advice.

The amounts received will often be material to a financial statement audit such that it will be the responsibility of the Board to ensure compliance with the complex rules.

Overlaying the challenges in determining eligibility, the ATO has very clearly stated they have an expectation that claims are documented appropriately. The Commissioner has stated that the ATO will devote significant compliance resources to ensuring the payments went to the right organisations.

## Assessing your risk:

If the following applies to your organisation, JobKeeper Assurance is applicable to you:



Applied for JobKeeper without independent advice



Obtained funding via JobKeeper scheme



Have statutory audit requirements and JobKeeper is a material income item



Require review to ensure accuracy of application and eligibility in response to regulators

## Our solution:

JobKeeper Assurance is our sophisticated, standardised data analytics tool for assessing JobKeeper eligibility. It has been developed by Grant Thornton Tax and Technology experts.

Leveraging the highly technical, specialised knowledge of our GST experts (as JobKeeper itself is based on GST and your Business Activity Statements), the solution is backed by best practice Alteryx and Microsoft BI capabilities.

We review transaction-level data and undertake a guided assessment with you, covering categories such as key revenues, JobKeeper turnover "add-backs", employee eligibility and documentation.

We will then provide you with detailed advice that is an assessment on your eligibility status against legislative requirements, and documentation that meets ATO expectations.



**Easy to understand:** Our assessment means we do an independent review of the claims you have made, at the same time as acting as ATO review protection.



**Actionable:** We provide you with a report explaining the treatment of all revenue streams and JobKeeper "add-back" items.



**Commercial view:** Our background in assurance means we bring rigour and business insight to our assessment processes.



**Issue questionnaire and RFI:** You will complete some basic JobKeeper and GST questions and provide us with a data set for our review.



**Data Review:** We will review your transactional data using Alteryx (powerful data analytics tool) .



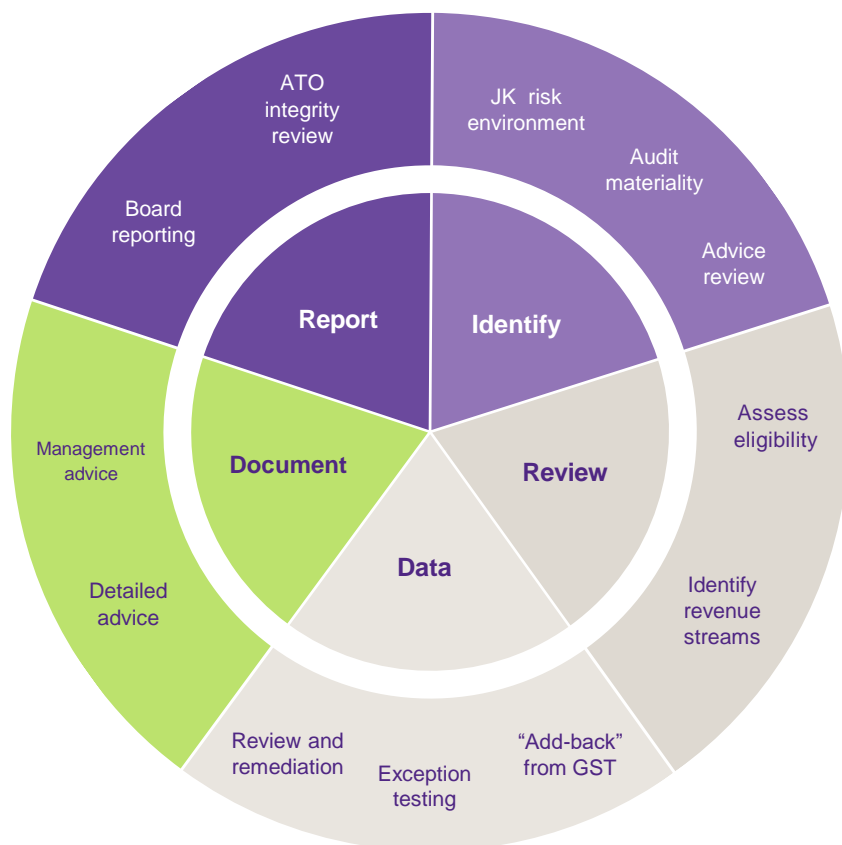
**External assessment:** We will review the findings of our data assessment by overlaying GST advisory principles; confirm eligibility and interrogate anomalies.



**Report:** Your organisation's results will be presented in an assessment report that is able to be used as response to ATO enquiry as well as your own risk management, or in a financial statement audit



**Feedback:** We present results and discuss next steps based on our findings.



## Our services

With JobKeeper Assurance, Grant Thornton provides cutting-edge and comprehensive data analytics insights as they relate to your JobKeeper eligibility. We provide specific, pragmatic and actionable assessment to improve your compliance with the legislative requirements as well as assist on any ATO integrity review.

We will assist you in identifying potential risk, provide you with the information to make sound commercial decisions and allow you to manage your organisation and/or financial statement audit with confidence.

## Contact us for JobKeeper Assurance health check:



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