

ANSWERS TO QUESTIONS ON NOTICE

**Treasury Portfolio**

**Oversight of ASIC, the Takeovers Panel and the Corporations Legislation**

2022 - 2023

**Division:** Foreign Investment Division  
**Topic:** Independent assurance tasks  
**Reference:** Spoken  
**Senator:** Deborah O'Neill

**Question:**

CHAIR: I want to ask a couple of questions with regard to the auditing companies, following up on what I asked before. Dr Evans, you indicated that five of the 70 independent assurance tasks that were undertaken since 1 January 2021 were undertaken by PWC. Can you give me the data on the others?

Dr Evans: I'll take that one on notice.

CHAIR: Thank you very much.

**Answer:**

Between 1 January 2021 and 20 June 2023, 70 foreign investors engaged independent assurance practitioners to undertake an independent audit of their compliance with conditions imposed under a No Objection Notification (NON) or Exemption Certificate (EC). The independent assurance practitioners were employed across 10 different accounting and assurance firms and the resulting audit reports delivered under a relevant Australian Standard.

**Assurance firms engaged by foreign investors for the period 1 January 2021 to 20 June 2023**

<b>Assurance firm</b>	<b>Number of investors</b>
Anchoram Consulting	1
Deloitte	11
Ernst & Young	14
HLB Mann Judd	1
KPMG	12
O'Connor Marsden	1
PricewaterhouseCoopers	5
RSM Australia	4
ShineWing Australia	18
TrustedImpact	6
<b>Total</b>	<b>73</b>

Note: Three investors engaged assurance practitioners from more than 1 firm during this period, resulting in a total of 73 engagements.