

Audit and Assurance Services

Banks Group Assurance Pty Ltd (“BGA”) is the ASIC-Registered audit and assurance arm of Banks Group, one of the largest full-service accounting firms in the inner Melbourne suburbs.

Proactive and approachable, BGA operates as an independent company, and has a dedicated team of specialists set up to service our clients’ growing needs. For us, assurance is not just about compliance and technical assurance – we also aim to add value to each client by identifying ways of improving their accounting systems and controls.

BGA clients range from multi-million dollar corporate businesses through to Not-For-Profit organisations of all shapes and sizes. Our company audit clients include those in fields such as personnel resourcing, panelling and construction, property development, crane hire, retail IT and networking, ICT and business consulting, outdoor goods supply, bulk foods, insurance, professional services, overseas development and many other industries. We also carry out a small ASX-listed company audit, and can handle a wide variety of different assignments.

Our NFP client base includes some well-known names, comprising entities engaged in community service, music and the arts, aged care, religion, sport, schools and education, professional bodies, heritage, and political/environmental research among others. We assist companies, associations, charitable foundations, trusts, auxiliary funds and other charitable entities.



BGA also provides the following services:

- **Trust account audit or external examination:** We act for numerous solicitor firms around Melbourne, real estate agents, and other accountants holding trust moneys, as well as travel agents reporting to IATA.
- **Property audit:** In addition to trust account audits, we carry out Owners’ Corporation audits and similar assurance engagements.
- **SMSF audit:** We currently handle SMSF audits for several accounting firms across Australia and can offer fixed fee arrangements, quick turnaround time within 10 days, and all signed off by our fully independent SMSF auditors in Hawthorn.
- **AFS licensee audit:** We are familiar with the audit and other compliance requirements of Australian financial services licensees, and act for a number of investment firms and schemes, insurance brokers and other registered entities.
- **Aged Care audits:** We undertake financial and prudential compliance audits for Aged Care facilities.
- **School audit:** We undertake audits for a number of independent or Catholic schools, including AFS signoffs.
- **RTO audit:** We handle several RTO audits and know the compliance environment. Please ask for our separate brochure on RTO accounting and audit.
- **Franchise marketing fund and solvency audit:** We have an increasing portfolio of franchise clients, and can assist with initial solvency declarations and ongoing audits, as well as annual marketing fund audits.
- **QAPE audit** of Australian expenditure for local film and TV projects.
- **Other assurance services** including grant acquittals.

We have considerable expertise in dealing with audit requirements for Australian companies owned by overseas parents.

Finally, we can assist our clients with transactional support services, including detailed financial due diligence for a proposed business sale or acquisition; valuations needed for family law purposes or other disputes, business succession, disposals, restructures and other reasons; appraisals of market value, and other related services.

Key contacts

At Banks Group we prefer to deliver a high level of contact with senior staff, and Andrew and Jaco are directly accessible to clients at all times for meetings and discussions, including attendance during the audit fieldwork as well as at committee meetings or AGM where requested.

The audit team complement includes a blend of auditors both qualified and in training. We know that clients appreciate continuity of staffing on audits so that an ongoing knowledge is developed, and where possible we aim to maintain team contact from year to year.



Andrew Fisher | Audit Partner

Originally from the UK, Andrew Fisher trained as an auditor in a top-tier accountancy firm in Manchester. He then moved to another highly respected local firm as audit manager before emigrating down under in 2002 and joining Banks Group.

Supported by a highly specialised and dedicated audit team, Andrew's fields of expertise include corporate and listed audit work; NFP audit and assurance; financial statement disclosures and application of accounting standards; valuation services and due diligence reviews; internal controls reviews; trust account audit; grant acquittals; and various other assurance-related assignments.

Andrew is a fellow of both CAANZ and ICAEW, ASIC registered auditor number 306364, and registered superannuation auditor number 100056997. Outside of work, Andrew is an international Scrabble competitor and a fan of cryptic crosswords. He has also acted as honorary treasurer for a number of not-for-profit organisations and charitable foundations.



Jaco Vorster | Audit Partner

Jaco started his career in accounting and audit at a small practice in Port Elizabeth, South Africa. He gained valuable experience in building an accounting and audit practice, working closely with the Partner until moving to Australia in 2008.

With over 10 years' audit experience working at two high-profile mid-tier firms in Australia, Jaco built on his experience before establishing his own audit practice and ultimately merging with Banks Group in 2019.

Jaco works closely with clients in a broad range of industries, building strong working relationships to provide efficient, effective assurance solutions that add value to their business while ensuring that compliance obligations are met.



Greg Marino | Audit Partner Emeritus

Greg Marino established Banks Group in 1978, and his innovative approach has ensured the firm remains a widely respected leader in the profession.

His wealth of professional experience has been acquired both domestically and overseas, and he is the Australasian representative on the board of international accounting group Integra International. Greg is a fellow of both CAANZ and CPA Australia, an ASIC-registered auditor and registered superannuation auditor, and brings his experience to bear by consulting and advising on audit matters.

About us

The Firm

Banks Group has more than twenty partners and principals, and well over one hundred staff across our various locations in Melbourne (our largest office at eighty people) and other Australian offices. We aim to be friendly and approachable while maintaining high ethical standards, and our well-trained personnel provide top quality services without the city overheads. Our fees may therefore be lower than similar firms in the CBD, but our resources ensure that our client responsiveness and decision-making is always timely.



The Banks Group audit approach

In undertaking audits, our primary objective is to examine and report on the financial statements and relevant records, so as to express an opinion on whether they give a true and fair view of the state of affairs of the entity, and the results of the operations and cash flows. In many cases we are able to assist you in drafting those financial statements.

We use a fully integrated, computerised system based on the auditing template designed by Chartered Accountants Australia and New Zealand. Our software can generate tailored work programs, assess materiality and select sample sizes, and this enables us to gain efficiency and concentrate on the most important areas.

Our audit approach is designed to provide a degree of flexibility, allowing specific procedures to be tailored to each individual situation and risk profile. Substantive testing is performed on significant balance sheet or profit and loss account items, depending on each item's materiality to the entity as a whole. The extent of this is dependent upon the outcomes of systems and control assessments.

Our audit techniques also include the use of analytical review procedures as a means of focusing on critical and significant areas. The trends in financial data are reviewed analytically for appropriateness and consistency, and we also use dedicated data analytics software which can highlight a number of issues. The extent of testing performed on significant items will depend on the outcomes of our systems and control assessments, and on each item's materiality to the entity as a whole.

During the course of our audit, we will note systems recommendations to be reported in the form of a management letter. We aim to add value by ensuring that each client's management information systems are continually improved.

Vision

To be a vital asset, helping you explore, navigate and achieve.

Mission

We will make your business our business.

Core purpose

Banks Group is for those:

- Who want the support of people that share their commitment and passion for their business and goals – treating them as their own.
- Who aspire to team up with people who believe in them.
- Who want to collaborate with a driven team of advisers that have the acumen and determination to see them through anything.

Banks Group is for people who want to work with a highly engaged, responsive and committed team that will stand with them – in every situation.

Our values are what drives our business

They are integral to who we are and everything we do. They are so important to us that we use these values to guide our relationships with our clients and also with each other as colleagues.

We are a team of accountants and business advisers who place **integrity** as our most critical value. We approach all of our relationships with honesty and an ethical foundation so that our clients can confidently rely on us no matter what situation they face.

Our other key values include:



Trust



Being progressive



Being knowledgeable



Being responsive



Passion



Going the extra mile

If you have any further questions, please do not hesitate to contact:



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