

BACKGROUND

The RANZCP current Auditors RSM Australia Partners commenced with the 2015 financial year audit with a change of partner for the 2019 financial year audit and have provided a high standard of service over this time. As it is best practice for organisations to change auditors as a routine component of risk management, the Audit Committee in 2024 prior to merging with the Finance Committee, requested that the RANZCP Finance Department commence the process to change auditors and appoint new auditors to conduct the audit of the RANZCP financial accounts.

The Finance and Audit Committee endorsed the timeline for the process to change auditors. The Finance Department identified 6 suitable audit firms that could be invited to respond to a Request for Quotation (RFQ) to conduct the RANZCP Audit for the Financial Year Ending 31 December 2025.

Six audit firms were invited to submit a proposal and five firms responded. A Selection Panel was set up to consider the submitted proposals and shortlisted 2 firms for interview. The interviews were conducted on Friday 6 December 2024. Following the interviews, the Selection Panel nominated BDO Audit Pty Ltd as the preferred firm to conduct the audit of the RANZCP financial accounts.

Reference checks were carried out by the Finance department on the preferred firm. The Selection Panel recommendation to nominate BDO Audit Pty Ltd was submitted to and endorsed by the Finance and Audit Committee for Board approval. This was approved by the Board in February 2025 and the appointment of BDO Audit P/L will be proposed at the Annual General Meeting (AGM) pursuant to the requirements under the *Corporation Act 2001*.

AUDITOR PROFILE

BDO Australia has over 97 Audit and Assurance Partners with 16 Partners in Melbourne and has a dedicated team of specialists that work with leading organisations within the not-for-profit sector.

Through their work in the sector, the team has acquired a strong understanding of industry issues and constantly seeks to apply a considered awareness of the issues, as well as opportunities facing their clients in this space. BDO remains well informed with relevant accounting standards to ensure that their solutions match the innovation of the clients they support.

BDO employs a proprietary global audit methodology that will enable the BDO engagement team to conduct a high quality, risk-based audit with maximum efficiency and minimal disruption to operations and staff.

PROPOSED RESOLUTIONS

Resolution 1: Removal of Auditor

To consider and, if in favour, pass the following resolution as an ordinary resolution:

“That RSM Australia Partners, the current auditor of the RANZCP, be removed as the auditor of the RANZCP pursuant to section 329 of the Corporations Act.”

Short explanation: The RANZCP is seeking the approval of members to remove RSM Australia Partners.

Resolution 2: Appointment of Auditor

To consider and, if in favour, pass the following resolution as a special resolution:

“That subject to the passing of Resolution 1, BDO Audit Pty Ltd be appointed as auditor of the RANZCP in accordance with section 327D of the Corporations Act.”

Short explanation: In the event that members pass Resolution 1, the RANZCP is seeking the approval of members to appoint BDO Audit Pty Ltd as auditor.

Please note the following:

- Resolutions 1 and 2 are necessary for the change of auditor to be made.
- As required by section 328(B) of the Corporations Act, a copy of the Notice of Nomination of BDO Audit P/L has been provided (Appendix A).