

SCHOOLS AND COLLEGES

AUDIT AND ASSURANCE SERVICES

STATEMENT OF CAPABILITY

McConachie Stedman

Audit & Assurance

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OUR AUDIT APPROACH AND CAPABILITY

INDUSTRY EXPERIENCE

At McConachie Stedman, we have worked closely with Schools and Colleges for well over 30 years, with a goal of adding value to organisations beyond the statutory audit.

Our Audit team are currently responsible for the audit of more than 25 Independent Schools and Colleges, as well as in excess of 50 early childhood centres and numerous parents and friends associations. These audit engagements include audits of different religious denominations and of differing operating structures.

Working with Schools and Colleges of different religious denominations, traditions and values, requires our team to be able to work respectfully and to be mindful of the values of our clients.

Our industry expertise allows us to appreciate the risks specific to your organisation.

OUR APPROACH

McConachie Stedman's audit methodology is risk based. We individually tailor our audit plan and strategy to meet our client's financial reporting requirements and use our industry experience to address key areas of business and operational risk. We utilise the latest audit technology, and analytics tools, including CaseWare and InFlo, which promotes timely and effective audit service delivery.



"I understand that the selection of your audit provider is an important decision for your organisation. We commit to providing the expertise, perspective and resources required to make the external audit process as efficient and effective as possible. We would welcome the opportunity to provide a proposal tailored to your organisation's needs."

Ben Horner (Audit Director)

HOW WE WORK WITH YOU

Our Audit and Assurance team is committed to providing a high standard of service to our clients, stakeholders and the wider community.

We view ourselves as partners in helping you to identify opportunities to drive change and increase long-term organisational resilience. Our team do this by keeping you informed of the work we are completing for you, having open and honest conversations with you, and working with you in a way that suits your organisation.

Our work with you begins with the identification of your needs, and continues through the design and delivery of a customised solution and delivery method.

The audit process can be broken down into three phases; planning, fieldwork and reporting. We are able to complete these phases in different ways depending on how the school's governance and finance teams operate, and how records are maintained.



ON-SITE AUDIT

This traditional audit style allows our team to be on-site and work alongside your organisation. This is particularly suitable for schools with largely paper-based records and on-site finance teams.



REMOTE AUDIT

With many schools increasingly completing finance functions and storing records electronically, our audit team are ready to work with you virtually. Utilising digital technologies, we are able to meet and work with you remotely to conduct meetings with your finance team, view records and report to governance. Our team are flexible in the platforms used to communicate during the audit process, and will work with your organisation to utilise existing technology.



HYBRID APPROACH

We understand that the needs of all organisations differ, and in some cases both on-site auditing and digital technologies may be utilised to complete your audit. We are happy to discuss your preferences and develop a tailored plan combining the two audit styles to ensure your audit experience is a positive one.

TEAM MEMBERS AND EXPERIENCE

Our Audit Director, Ben Horner, will conduct the audit with the assistance of other professional staff under his direction. Audit Managers Natalie Hampson and Nicola Saunders lead and co-ordinate our audit teams. You can expect a consistent audit team with sound knowledge of your operations.

BEN HORNER, DIRECTOR, ENGAGEMENT LEADER



Audit Director, CA, ACG (CS, CGP)

Registered Company Auditor (Registration No.: 447796)

Ben commenced his audit career at the firm in 2002 and following experience with a number of practices became a Director of McConachie Stedman in 2014. One of Ben's specialties is the audits of schools, colleges, early education providers and other educational institutions. He has an in-depth knowledge and understanding of financial reporting standards applying to entities in this industry.

He has also completed a Graduate Diploma of Applied Corporate Governance with the Chartered Governance Institute.

NATALIE HAMPSON



Audit Manager, CPA

Natalie joined the practice in 2008 and is a member of CPA Australia.

Natalie has extensive auditing experience in the education and early education sectors. Natalie is experienced in all facets of the audit process including managing and leading our engagement teams.

NICOLA SAUNDERS



Audit Manager, CA

Nicola joined the practice in 2015 and is a member of Chartered Accountants Australia and New Zealand.

Nicola is detail oriented with an in-depth knowledge of financial reporting standards applicable to the education and early education sectors. Nicola also has extensive experience conducting audits for entities operating in this industry.

OUR DETAILS

FIRM NAME	McConachie Stedman Audit and Assurance Pty Ltd
ACN ABN	600 384 512 51 600 384 512
STREET ADDRESS	TOOWOOMBA 619 Ruthven Street, Toowoomba QLD 4350 BRISBANE 5/764 Sandgate Road, Clayfield QLD 4011
POSTAL ADDRESS	PO Box 3178, Toowoomba QLD 4350
CONTACT NAME	Ben Horner, Audit Director
EMAIL ADDRESS	ben.horner@mconachiestedman.com.au
TELEPHONE	1300 363 866
FIRM WEBSITE	www.mconachiestedman.com.au

SUITE OF OTHER SERVICES

We offer a comprehensive suite of services across a number of specialist areas. We understand that every business is different and our team has the knowledge and insights into a large number of industries.

AUDIT & ASSURANCE	Providing audit and assurance services to: <ul style="list-style-type: none"> ▪ Non-profit organisations ▪ Large and foreign controlled companies ▪ Self-Managed Superannuation Funds ▪ Grant and funding acquittals ▪ Trust accounts ▪ Client specific agreed upon procedure engagements ▪ Accounting advisory services, including financial report preparation
TAXATION & ACCOUNTING	<ul style="list-style-type: none"> ▪ Taxation advice ▪ Tax planning strategies ▪ Preparation of income tax returns, financial statements and BAS / IAS
BUSINESS ADVISORY	<ul style="list-style-type: none"> ▪ Strategic planning to grow value and profits ▪ Business valuations ▪ Finance funding strategies ▪ Succession planning ▪ Management accounting systems development ▪ Estate planning ▪ Business structuring ▪ Cash flow strategies ▪ Human resources support
SELF-MANAGED SUPERANNUATION FUNDS	Advice and services to people managing their own superannuation including: <ul style="list-style-type: none"> ▪ Self-managed superannuation fund (SMSF) establishment ▪ Annual compliance and administration ▪ Benefit payments and pension commencement ▪ Strategic investment and retirement planning ▪ Superannuation borrowing for property and other investment
FINANCIAL PLANNING	<ul style="list-style-type: none"> ▪ Investment advice ▪ Retirement planning ▪ Wealth creation and asset protection strategies ▪ Risk management and insurance advice ▪ Financial literacy programmes ▪ Aged care advice
BOOKKEEPING	<ul style="list-style-type: none"> ▪ Bookkeeping ▪ Financial reporting ▪ Online document storage ▪ Invoicing and customer management ▪ Purchases and supplier management ▪ Payroll and superannuation ▪ Budgeting and forecasting



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