

Companies Auditors Disciplinary Board

Annual Report
for the year ended 30 June 2019

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Chairperson's Review

During the 2018–19 reporting year the opportunity arose for CADB to reflect on its operations and reposition to more effectively discharge its statutory objectives following the Financial Reporting Council's (FRC) review of the adequacy of disciplinary processes for auditors that was conducted earlier this year at the Government's request. CADB provided input to the FRC review and their recommendations, as they relate to CADB, are set out in more detail later in this report. CADB has welcomed the opportunity of participating in this process and since the recommendations were made has invested considerable time into repositioning CADB in order to provide ASIC and APRA with a more effective and efficient forum for the hearing of disciplinary applications with respect to Registered Company Auditors (RCA) going forward.

In particular, CADB has acted on the FRC's recommendation that (together with ASIC) we adopt less formal procedures with a focus on achieving more timely outcomes, and we have fully revised CADB's practice guidelines. The revisions more effectively align CADB's procedures with its role as an administrative decision-maker and should reduce the time necessary to conclude applications by providing a framework that ensures parties utilise the time provided before a CADB hearing to focus on identifying and delineating disputed issues to the extent they exist. The new guidelines have been shared with ASIC for discussion in line with the FRC's recommendation and will be finalised shortly.

CADB delivered one decision last year, which has been gazetted and is published on our website. The decision was lengthy as the CADB Panel was required to formulate and record reasons for its determination on numerous complex technical and factual allegations that were vigorously contested by the RCA involved.

On behalf of the CADB members, I note our appreciation for the support and facilities provided by ASIC pursuant to Section 11(2)(a) of the ASIC Act and for the assistance provided by the Department of Treasury via its regular liaison with CADB over the past year.

I am grateful to the former Assistant Treasurer, the Honourable Mr Stuart Robert for re-appointing me in March 2019 as the Chairperson of CADB for a

three-year term, and I look forward to the opportunities and challenges ahead. I welcome our new Deputy Chairperson, Karen O'Flynn and thank CADB's outgoing Deputy Chairperson, Clare Lethlean for her contribution to CADB during her term.

I wish to acknowledge and thank each CADB member, all of whom, when called upon, generously contribute their significant experience and expertise, notwithstanding their other commitments.

In the coming year, we look forward to the opportunity to continue to provide relevant, fair and impartial decisions within our revised framework. Our aim is to continue building CADB's utility and relevance as an enforcement body within the existing regulatory framework, that effectively plays its part in upholding public confidence in audit quality in Australia.

While CADB has not received any new referrals so far in 2019, we anticipate that the areas of future focus for ASIC identified by the FRC's recommendations and the work we have done to revise CADB's procedures will result in referrals in the near future.

Maria McCrossin
Chairperson

Overview

CADB is an independent statutory body established under Part 11 of the ASIC Act. CADB has the powers and functions conferred by Part 9.2 of the Corporations Act and Part 11 of the ASIC Act. At the end of the reporting year, CADB comprised the Chairperson, the Deputy Chairperson, two accounting members and two business members. Member appointments are for terms of up to three years and are made by the Minister responsible for CADB, currently the Honourable Michael Sukkar MP.

Together with ASIC, the Financial Reporting Council (FRC), the Auditing and Assurance Standards Board (AUASB), the Australian Accounting Standards Board (AASB), and the Offices of the AUASB and AASB, CADB is an administrative organ of the national financial services regulatory scheme established by the Corporations Act (the Scheme) and its specific function is to act as an independent tribunal to hear and determine disciplinary matters concerning RCAs referred to it by ASIC or APRA. No investigative powers are conferred on CADB by the relevant legislation.

Pursuant to Section 214(1) of the ASIC Act, CADB is required to prepare a report annually describing the operations of CADB and to provide a copy of that report to the Minister as soon as practicable before 31 October each year.

CADB's current role and purpose

Under the Scheme referred to above:

- (a) Only those auditors who satisfy prescribed requirements, including being fit and proper to become registered as an auditor may be registered by ASIC¹ as an RCA, and:
- (b) Auditors on whom ASIC confers registration **must** at all times comply with the relevant requirements of the Corporations Act², which includes continuously maintaining proper professional standards when performing audit duties and

¹ See Part 9.2 Corporations Act 2001

² Sub-Section 1292(2)(d) Corporations Act 2001

functions, and maintaining fitness and propriety at all times, in order to retain their status as an RCA.

To the extent an RCA does not adequately meet relevant professional standards, or any of the requirements prescribed by the Scheme, ASIC or APRA may invoke CADB's jurisdiction to cancel or suspend registration under the Scheme by making an application to CADB. CADB must be an independent, transparent, impartial, fair and efficient decision maker and is empowered to make orders under Section 1292 of the Act with respect to an RCA when necessary.

CADB's procedures are governed by the relevant provisions in Part 11 of the ASIC Act and Part 9.2 Division 3 of the Corporations Act, the latter of which is the source of CADB's powers to impose sanctions on RCAs. Pursuant to Section 210A of the ASIC Act, a panel of CADB ("Panel") must be constituted to hear applications made. Details of the specific procedures adopted by CADB in relation to applications it receives and how it conducts hearings may be found at <http://www.cadb.gov.au>.

CADB may, if it is satisfied that any of the matters set out in Section 1292(1) of the Corporations Act have been established, impose a sanction on an RCA, including an order either cancelling or suspending their registration under the Scheme.

The primary purpose of the power conferred on a Panel by Section 1292 of the Corporations Act is protection of the public. The published decisions of CADB are a source of guidance to RCAs and industry bodies and form an important aspect of the educative role also played by CADB.

As an independent disciplinary body with procedures designed to avoid technicality and delay that is subject to a requirement to publish reasons for its decisions, CADB provides a forum for expeditious and relatively cost-effective disciplinary outcomes within an independent and transparent framework. CADB's capacity to assess applications by reference to its own expert knowledge of professional standards places it in a unique position to deal with complex audit matters without time consuming and costly expert evidence, often necessary in other tribunals and in the courts.

CADB has no power to investigate potentially relevant matters nor initiate proceedings.

Constitution of CADB and current membership

Section 203(1) of the ASIC Act provides that CADB consists of the following:

- A Chairperson;
- A Deputy Chairperson;
- Six accounting members; and
- Six business members.

The Chairperson and the Deputy Chairperson must each be enrolled as a barrister, solicitor, barrister and solicitor or a legal practitioner of the High Court, any Federal Court or the Supreme Court of a State or Territory and must have been so enrolled for a period of at least five years.

Accounting members are required to be a resident of Australia and a member of a professional accounting body or any other body prescribed by regulation.

Business members represent the business community and have qualifications, knowledge or experience in business or commerce, the administration of companies, financial markets, financial products and services, economics or law.

All appointments are made by the Minister and are part-time appointments. Appointments are for a term of no more than three years. Appointees are eligible for reappointment.

CADB members during the reporting year:

Name	Role	Term expires/expired
Maria McCrossin	Chairperson	3 March 2022
Karen O’Flynn	Deputy Chairperson	4 May 2022
Tony Brain	Accounting member	2 August 2020
Kerrie Howard	Business member	3 March 2022

Name	Role	Term expires/expired
Inge Kindermann	Business member	3 March 2022
Eric Passaris	Accounting member	2 August 2020

Further details about each of the current members are included in **Appendix 1**. Each member fulfils the eligibility requirements for appointment to CADB set out in Section 203 of the ASIC Act.

Section 210A of the ASIC Act provides that Panels convened to hear applications must be constituted by either five members or three members, including either the Chairperson or the Deputy Chairperson as Panel chair, either one or two business members and one or two accounting members as the case may be.

As may be noted from the above table, at the conclusion of the reporting year, the number of members is less than prescribed by Section 203(1) of the ASIC Act. CADB liaises regularly with the Department of Treasury regarding prospective suitable members to be recommended for appointment by the Minister to ensure that CADB is sufficiently resourced to convene Panels as needed.

Operational Information 2018–19

Staff Resourcing

The operation of the CADB Board is supported by a part time registrar who deals with the administrative aspects of the conduct of hearing applications and the administrative business of CADB. The Registrar position is resourced via a secondment arrangement with the Secretariat area of the General Counsel’s office of ASIC. There are appropriate arrangements in place to ensure CADB’s statutory confidentiality obligations and independence are continuously maintained. The administrative support provided pursuant to the secondment arrangement is approximately 40% FTE on average annually, assuming there are active applications.

The secondment arrangements in place during the last reporting year were adequate to allow CADB to undertake its duties and functions.

Premises

During the reporting year, CADB continued to occupy offices on level 10 of 100 Market Street in Sydney. It is CADB’s usual policy to conduct hearings in the capital city of the state of residence of a respondent in proceedings and CADB hires an appropriate venue interstate when necessary. When feasible, hearings occur by telephone or video link.

Applications received by CADB

No new applications were received from ASIC during the reporting year.

The table below provides a summary of the status of the matters before CADB during the reporting year:

	Conduct	Administrative
Uncompleted matters at 1/07/18	1	-
New Applications received in 2018–19 year	0	-
Matters withdrawn	0	-
Matters dealt with — orders issued	1	-
Uncompleted matters at 30/06/19	0	-

Hearing days

The overview in the table below provides data on the number of days CADB members were engaged in the hearing of applications:

Activity	2017–18	2018–19
Hearing days	30 person days	4 person days

As well as attending hearings when necessary, CADB members must spend time preparing for hearings. This involves the review and analysis of applications and supporting evidence. Costs incurred include travel time to hearing venues, the preparation and review of detailed written determinations, and usually a subsequent hearing day and further decision on sanction and appropriate orders when applications are made.

The Chairperson of a Panel (who must either be the CADB Chair or Deputy Chair) is principally responsible for formulating the written reasons for CADB’s decision on the application following consultation with the other Panel members.

The CADB Chairperson is responsible for conducting pre-hearing conferences with respect to any applications that are made and for managing CADB’s affairs generally. As well as the conduct of substantive disciplinary hearings and managing general CADB business, there is often ancillary work to be undertaken incidental to matters decided by CADB, such as that which arises when a party appeals a CADB decision and/or taxation of a costs order is sought.

Results by nature of sanction

The table below records the results of matters before CADB during the reporting year and the preceding five years, by nature of sanction. Undertakings required to be given may be in addition to other orders.

Results of application	13–14	14–15	15–16	16–17	17–18	18–19
Registration cancelled	3	-	1	-	-	1
Registration suspended	3	1	1	1	-	-
Admonition	-	1	-	-	-	-
Reprimand	-	-	-	-	-	-
Undertakings required to be given	2	1	1	1	-	-
Dismissed	-	-	-	-	-	-
Withdrawn by ASIC	-	-	-	-	1	-

Notification and publication of CADB decisions

Pursuant to Sections 1296(1) and (2) of the Corporations Act, written notice of a decision by a Panel either to exercise or refuse to exercise CADB’s powers under Section 1292 and the reasons for such decision must be provided to the RCA concerned. A copy of either such notice must also be lodged with ASIC. The notice of decision is available for inspection at ASIC **except** when a Panel has decided to refuse to exercise CADB’s powers under Section 1292 of the Corporations Act or has decided that it is not required to make an order under

Section 1292(7) of the Corporations Act (see Section 1274(2)(a)(iii) of the Corporations Act).

If a Panel decides to exercise any of CADB's powers under Section 1292 of the Corporations Act or decides that it is required to make an order under Section 1292(7) of the Corporations Act, CADB is required, pursuant to Section 1296(1) to publish in the Commonwealth Gazette a notice setting out the decision.

There was one decision gazetted during the reporting year. A copy of the Gazettal Notice is included in **Appendix 2**.

By arrangement with CAANZ, Institute of Public Accountants, CPA Australia, and the Tax Practitioners Board, copies of notices published in the Commonwealth Gazette are provided to those bodies of which the practitioner is a member. In addition, if the Panel decides to exercise any of CADB's powers under Section 1292, it may take such steps as it considers reasonable and appropriate to publicise that decision and the reasons for that decision. CADB generally takes the view that it is appropriate to publish its decisions on the CADB website as this provides transparency of its decisions and processes as well as contributing to CADB's public educative role.

Costs orders by CADB

At the end of a hearing a Panel may make an order for costs against the unsuccessful party. CADB has published a Costs Practice Note on its website. A Panel may also order payment by a party of all or part of CADB's costs of, and incidental to, a hearing. There is no power conferred on CADB to publish the costs orders it makes.

Review/Appeal of CADB decisions

A review/appeal of any decision made under Section 1292 of the Corporations Act may be sought before the AAT by ASIC, APRA or any person whose interests are affected by the decision.

A person who is aggrieved by a decision of CADB may also apply to the Federal Court of Australia under the provisions of the *AD (JR)* Act for an order of review in respect of a decision.

When a decision of CADB is under review, CADB will often be restricted from publishing any notice of decision by reason of a stay order issued by the reviewing body. Such restriction may be sought by either of the parties and most often is sought by a respondent on the basis that they will suffer prejudice by reason of the publication of the decision if subsequently CADB's decision is reversed or altered.

There was one application for review of a CADB decision made to the AAT during the 2018–19 reporting year. While the AAT initially stayed CADB from publishing its decision, the stay lapsed in March 2019 and CADB's decision was gazetted and the decision and reasons were published on the CADB website in the usual course. The AAT has not yet held its hearing in this matter.

Financial information for the reporting year

CADB is allocated funding by the Federal Government via the budget allocation to ASIC. Section 11(2)(a) of the ASIC Act provides that a function of ASIC is to provide staff and support facilities to CADB as are necessary or desirable for the performance and exercise by CADB of its respective functions and powers. Apart from some fixed overhead expenses, CADB's expenses are primarily linked to the volume of work referred to it, being applications received, and so vary from year to year depending on the number and complexity of the applications made. CADB endeavours to operate within the annual budget allocation made by ASIC, subject to the workflow fluctuations. We note that the removal of CADB's powers with respect to registered liquidators in 2017 does not necessarily influence the potential volume of work for CADB, which is simply dependent on the number of referrals made by ASIC, or APRA.

CADB operated within the budget allocated to it by ASIC in the 2018–19 year. Expenditure for this and the previous financial year (extracted from the accounts of ASIC) was as follows:

	2017–18 (\$)	2018–19 (\$)
Administrative expenses (including staff costs and external legal costs)	157,927	122,993
Travel and accommodation including allowances	31,156	9,790

	2017–18 (\$)	2018–19 (\$)
Members' fees	336,169	293,884
Total:	525,252	426,667

The decreased expenditure was attributable to fewer hearing days in the reporting year resulting in lower expenses for members' fees and travel.

CADB spent \$8,467 (2017–18 - \$22,743) on external legal advice and legal representation at appeal proceedings by the Australian Government Solicitor during the reporting year.

Members of CADB are remunerated in accordance with rates determined by the Commonwealth Remuneration Tribunal. The Remuneration Tribunal issued a new part-time determination that took effect on 1 July 2018. The daily rates for CADB members during the 2018–19 financial year were as follows:

- Chairperson: \$ 1,469
- Deputy Chairperson: \$ 1,323
- Member: \$ 1,176

Work health and safety and environmental matters

ASIC is responsible for work, health and safety and the working environment for staff seconded to CADB.

The Registrar monitors the workplace environment on an ongoing basis to ensure the health, safety and welfare of those who carry out work for CADB. No accidents or dangerous occurrences, or relevant investigations took place during the 2018–19 financial year. When attending hearings and CADB meetings the Registrar and CADB members are covered either under Comcare or Comcover, or have their own arrangements in place.

Section 516A of the *Environment Protection and Biodiversity Conservation Act 1999* requires CADB to report on matters relevant to ecologically sustainable development ("ESD"). CADB reports that:

- The only activities relevant to ESD principles concern procurement of goods and services which is done through ASIC;
- CADB's legislative function is not related to ESD principles; and
- CADB is a small statutory body with one part-time staff member operating from a single location in Sydney and so has a limited environmental impact. CADB seeks to use minimum energy, water, paper and other resources necessary to perform its functions and keeps under constant review possible measures to reduce its environmental impact.

FOI Act and Section 13 AD (JR) Act requests

CADB did not receive any applications for information under the FOI Act or any requests for reasons pursuant to Section 13 of the AD (JR) Act during the year.

Applications under the FOI Act and the AD (JR) Act may be made to the Registrar who may be contacted at GPO Box 3731, Sydney NSW 2000.

CADB has updated its website to comply with the Information Publication Scheme under part II of the FOI legislation.

Ethics

The Registrar is bound to adhere to the Australian Public Service values and code of conduct under the *Australian Securities and Investments Commission Act 2001*. The requirements of the code of conduct include honesty, care and diligence, courtesy, compliance with the law, avoiding conflicts of interest and proper use of Commonwealth resources and information.

External scrutiny and accountability

During the financial year there were no judicial decisions or reports by the Auditor General or the Commonwealth Ombudsman, concerning the operations of CADB.

The Senate Economics Legislation Committee in its first report on annual reports for 2018 published on 2nd April 2019 noted, in accordance with Standing Order 25(20)(a) that the Committee had examined all annual reports

referred under the Industry, Innovation and Science and Treasury portfolios (including CADB) during the reporting period and considered that they were apparently satisfactory.

The Parliamentary Joint Committee on Corporations and Financial Services ("PJC") issued its report on the 2017–18 annual reports of bodies established under the ASIC Act, in April 2019 ("Report"). The PJC Report noted that the PJC considered that CADB had fulfilled its regulatory and reporting responsibilities for the 2018–19 financial year.

In late 2018, the Government announced that it agreed to the PJC's recommendation in the previous reporting year that the Government review the adequacy of auditor disciplinary functions with the aim of identifying potential avenues for improvement. The Government noted there was merit in ensuring auditor disciplinary functions are adequate because of the critical role auditors play in ensuring that Australian investors can be confident and informed when making investment decisions. In November 2018 the FRC began the review and its recommendations were provided to the Assistant Treasurer, the Honourable Mr Stuart Robert, in March 2019. The Government agreed, agreed-in-principle, or supported 17 of the 18 recommendations made by the FRC in its report.

The Government supported several recommendations to improve the transparency of auditor disciplinary processes, including publication by CADB of the commencement of proceedings, naming the RCA subject to the proceedings and his or her firm, and the naming of firms that are found by ASIC's audit inspection program to have conducted audits that do not meet Australian standards. The Government agreed with the FRC's view that ASIC's processes should be improved, that CADB conduct matters referred to it with less formality and technicality, and that professional accounting bodies should refer disciplinary matters to ASIC where it suspects the law may have been breached. The Government noted that auditor disciplinary processes should provide a general deterrent against poor audit quality or auditor misconduct, as well as the specific deterrent provided by existing mechanisms.

A summary of the FRC's recommendations with respect to CADB, and the government's response is annexed at **Appendix 3**.

Management of human resources

As noted CADB has an ASIC employee seconded to perform registrar duties equivalent to approximately 40% FTE. Salary and entitlements are linked to the relevant ASIC officer salary scales and entitlements, which are determined under a collective agreement for ASIC staff.

The Chairperson of CADB provides feedback to ASIC annually on staff performance.

Purchasing

All required items are purchased through arrangement with ASIC, which follows the Commonwealth Procurement guidelines. CADB did not have any major capital purchases in 2018–19

Consultants

During 2018–19, CADB did not enter into any consultancy contracts and there are no ongoing consultancy contracts.

Competitive tendering

CADB did not undertake any competitive tendering or contracting during the 2018–19 financial year.

Australian National Audit Office access clauses

CADB has not entered into any contract of \$100,000 or more during the reporting period.

Exempt contracts

CADB has no contracts or standing offers that have been exempted from being published in AusTender on the basis that publication would disclose exempt matters under the FOI Act.

Advertising and market research

CADB does not carry out any advertising or market research.

Discretionary grants

CADB does not administer any discretionary grant program

Glossary

AAT	Administrative Appeals Tribunal
AD (JR) Act	<i>Administrative Decisions (Judicial Review) Act 1977</i>
APRA	Australian Prudential Regulation Authority
ASIC Act	<i>Australian Securities and Investments Commission Act 2001</i>
ASIC	Australian Securities and Investments Commission
CAANZ	Chartered Accountants Australia and New Zealand
CADB	The Companies Auditors Disciplinary Board
Corporations Act	<i>The Corporations Act 2001 (Cth.)</i>
FOI Act	<i>Freedom of Information Act 1982</i>
Minister	The Minister responsible for CADB, currently the Honourable Michael Sukkar MP.
Panel	A panel of CADB Members convened in accordance with Section 210A of the ASIC Act.
PJC	Parliamentary Joint Committee on Corporations and
RCA	An auditor registered under s1283 of The Act

APPENDIX 1

Details of current members of CADB

Maria McCrossin

Maria McCrossin is an experienced lawyer with expertise in financial services, capital markets, commercial litigation, dispute resolution and regulatory enforcement. She has held senior roles in private legal practice and within the Australian commercial sector. Maria is a Fellow of the Australian Institute of Company Directors and holds appointment as a member of the compliance panel of an Australian market operator and is a proprietary company director. Maria was appointed as Deputy Chairperson of CADB in August 2013 and was appointed as Chairperson of CADB in December 2015.

Karen O’Flynn

Karen O’Flynn is a Partner of Clayton Utz with extensive experience in commercial litigation and restructuring and insolvency. She is the Co-Chair of the Insolvency Section of the International Bar Association. Karen was appointed as Deputy Chairperson of CADB in May 2019.

Tony Brain

Tony is a Chartered Accountant with over 30 years’ experience, including 28 years with Deloitte Touche Tohmatsu, 12 of those as a Partner providing audit and other assurance services to various entities, from large corporations, not-for profit entities, managed investments and superannuation funds and trustees, including self-managed superannuation funds. Tony’s executive leadership experience also includes nearly 3 years as Head of Risk Management at AustralianSuper.

In addition to the CADB role, Tony’s holds a number of Non-Executive Director appointments including the Australian Scholarships Group Friendly Society Pty Ltd and recent appointments at each of Monash Health and the AMP Superannuation Trustee Boards, where he is currently Interim Chair. Tony also sits on various Board Committees for Victoria University, Barwon Health, Magistrates Court Victoria and the Alannah and Madeline Foundation.

Tony was appointed to CADB as an Accounting member in August 2017

Kerrie Howard

Kerrie Howard is a lawyer and experienced governance professional with an extensive background in financial services including having worked in the regulatory sector and has held external directorships in government-related entities and the community sector. Kerrie was appointed to CADB as a Business member in December 2015.

Inge Kindermann

Inge Kindermann is a lawyer with extensive experience in restructuring, corporations and insolvency law. She is currently the Head of Legal – Lending Services at ANZ and previously held a senior position in private practice (Minter Ellison). Inge was appointed to CADB as a Business member in December 2015.

Eric Passaris

Eric Passaris is a partner of Grant Thornton in Melbourne and has specialised in audit and assurance services for over 25 years. Eric is a registered company auditor and a member of CAANZ and CPA Australia. He is a past member of CPA Australia's Disciplinary Committee and is called upon to provide expert evidence in auditor/accountant professional negligence cases for legal proceedings, commercial disputes, insurance claims and disciplinary proceedings. Eric was first appointed to CADB as an Accounting member in January 2010.

APPENDIX 2

Matter No: 01/QLD17

Corporations Act 2001

Section 1296(1)(c)

NOTICE OF DECISION

At a hearing held pursuant to section 1294 of the *Corporations Act 2001* ("the Act"), that commenced on 6 September 2017 and concluded on 29 October 2018, a Panel of the Companies Auditors Disciplinary Board ("Panel") decided that it was satisfied, on an application by the Australian Securities and Investments Commission that Reginald Lance WILLIAMS, a registered auditor, of Williams Partners, Independent Audit Specialists, Helensvale Queensland, has failed to carry out or perform adequately and properly the duties of an auditor within the meaning of section 1292(1)(d)(i) of the Act. On 5 December 2018, the Panel decided to exercise its power under section 1292(1) of the Act by ordering that the registration of Mr Reginald Lance Williams as an auditor be cancelled and provided the parties with a notice in writing setting out the Panel's decision and the reasons for it in accordance with section 1296(1)(a).

The Panel further ordered, pursuant to section 223 of the *Australian Securities and Investments Commission Act 2001*, that Mr Williams pay ASIC's costs on a party and party basis in the sum of \$200,000.

Dated: 2 April 2019

Mabel Say

Registrar

On 5 December 2018, Mr Williams applied to the Administrative Appeals Tribunal ("AAT") for a review of the Panel's decision. The AAT ordered a temporary stay be placed on, inter alia, publication of the Panel's decision and reasons and the lodgement of this notice. The stay order lapsed on 26 March 2019.

APPENDIX 3

Companies Auditors Disciplinary Board (CADB)	
FRC Recommendation	Government Response
1. CADB and ASIC should work to adopt a less formal and a more timely approach to the carriage of CADB matters. This should include a review of CADB’s practice and procedures manuals.	The Government supports CADB and ASIC acting on this recommendation.
2. The Government should consider revising provisions so that CADB may publish the commencement of proceedings including naming the RCA subject to the proceedings and his or her firm.	The Government agrees with this recommendation and will consider revising provisions, with regard to ensuring that proceedings are publicised only when it is appropriate to do so.
3. The Government should consider providing CADB with additional disciplinary powers, including powers to suspend registration during a CADB proceeding and impose fines against individual RCAs or the firms that employ them, if adverse findings are made.	The Government agrees-in-principle with this recommendation and will consult on reforms to provide CADB with additional disciplinary powers. Additionally, the Government will consult on reforms to expand CADB’s remit and powers to allow CADB to impose sanctions against individuals for conduct while they were a RCA, even if they are no longer registered. This reform would ensure disciplinary action could still take place even where a RCA voluntarily cancels his or her registration.
4. If a greater number of applications are made to CADB as a result of current and upcoming reforms, the Government should consider whether CADB would require additional administrative support to ensure matters are dealt with.	The Government agrees with this recommendation and will monitor CADB’s workload to consider whether it is appropriately resourced.