

MEDIA RELEASE

DATE 16 SEPTEMBER 2021

CADB CANCELS THE REGISTRATION OF NEW SOUTH WALES AUDITOR

The Companies Auditors Disciplinary Board (CADB) has ordered the cancellation of the registration as a company auditor of Mr Robert James Evett, who practised in Sydney.

CADB has made this order on the application to it by the Australian Securities and Investments Commission (ASIC).

Mr Evett was registered as a company auditor on 14 March 1995. Between 23 January 2012 and 13 November 2020, he was a director of Bentleys NSW Audit Pty Ltd ACN 141611896 (now known as EC Audit Pty Ltd). At the relevant time Bentleys was registered as an authorised audit company under s1299C Corporations Act 2001 (Cth) and was appointed as auditor of Halifax Financial Services Pty Ltd (Halifax) on 1 May 2013. ASIC alleged, and CADB was satisfied on the evidence presented, that Mr Evett, as the Lead Auditor, Lead Assurance Practitioner and Engagement Partner for Bentleys with respect to the audits of the profit and loss and balance sheets of Halifax for the financial years 2015-2016, 2016-2017 and 2017-2018 (relevant audits) failed to carry out his duties and was not a fit and proper person to remain registered as an auditor under ss 1292(1)(d) Corporations Act.

Mr Evett's failure to properly perform the relevant audits resulted in material misstatements in the Halifax financial reports being undetected between 2015 and 2018. On 31st October 2018 Mr Evett signed an unqualified audit opinion for Halifax following the performance by Bentleys of an audit that had commenced only eight days earlier on 23 October 2018 and pending the provision by Halifax of relevant supporting documentation regarding the disclosure of client assets and liabilities in the 2018 Halifax Financial Report. Three weeks later, on 23 November 2018 Halifax was placed into Voluntary Administration.

On 2nd September 2021 CADB ordered that Mr Evett's registration as a company auditor be cancelled with immediate effect.

A copy of the CADB's decision and reasons is published on the CADB website. (<https://www.cadb.gov.au>).