

Appendix D:

Disclosure checklist: Prescribed and voluntary information

Schedule 7A of the *Corporations Regulations 2001* sets out the information that must be included in an audit firm's transparency report. Our transparency report addresses these requirements unless the requirement is not applicable to us.

ASIC's *Information Sheet INFO 184: Audit transparency reports* details information that auditors may voluntarily include in transparency reports.

Figure D1 shows where prescribed and voluntary information can be found in this report and our *Annual Report 2024–25*.

Figure D1: Locations of *Corporations Regulations 2001* schedule 7A prescribed information and voluntary information in our 2024–25 transparency report and annual report

	Relevant to VAGO	Transparency report reference	Annual report reference
Prescribed information			
If the auditor belongs to a network, a description of: <ul style="list-style-type: none"> the network the legal arrangements of the network the structural arrangements of the network 	N/A	N/A	N/A
A description of the auditor's SQM	✓	Section 3	Section 1
A statement that sets out the auditor's independence practices in the relevant reporting year	✓	Section 3.4 Section 3.5	N/A
The name of each body that is authorised to review the auditor and the date of the most recent review of the auditor conducted by the body	✓	Section 4	Section 1
The names of the relevant bodies in section 332A(1) of the <i>Corporations Act 2001</i> for which the auditor conducted an audit under Part 2M.4A of the Act in the relevant reporting year	✓	Appendix B	N/A
Financial information for the auditor that relates to the relevant reporting year, including: <ul style="list-style-type: none"> total revenue revenue relating to audits of financial statements conducted by the auditor and other services provided by the auditor revenue relating to other services provided by the transparency reporting auditor 	✓ ✓ N/A	Section 1.5 Appendix B	Note 2.2 of the Financial Report
A description of the firm or company's: <ul style="list-style-type: none"> legal structure ownership governance structure 	✓	Section 1.1	Section 1

	Relevant to VAGO	Transparency report reference	Annual report reference
A statement by the firm's administrative body or management body (or the company's board of directors) on the effectiveness of the functioning of the internal quality control system in the relevant reporting year	✓	Section 5	N/A
The date on which the firm or company most recently conducted an internal review of its independence compliance	✓	Section 3.4	N/A
A statement about the firm or company's policy on the minimum amount and nature of continuing or other professional education that professional members of an audit team must undertake during the relevant reporting year	✓	Section 3.6	N/A
Information about the basis for remuneration of the firm's partners or the company's directors	✓	Section 1.5	Note 8.2 of the Financial Report
Voluntary information			
If the auditor belongs to a network, the report may include information about the degree to which the network sets policy and monitors compliance and structural arrangements in the network, including the degree of authority the network has over the audit firm	N/A	N/A	N/A
Actions to improve audit quality – how the auditor:			
<ul style="list-style-type: none"> promotes, evaluates and monitors professional scepticism and compliance with auditing standards 	✓	Section 1.2	Section 1
<ul style="list-style-type: none"> promotes a culture of audit quality (e.g., messages from leadership focusing on audit quality, education initiatives, key focuses in quality reviews, and encouragement of consultation on complex audit issues) 	✓	Section 2 Section 3 Appendix A	Section 1
<ul style="list-style-type: none"> ensures that partners/directors, staff and experts with appropriate experience and expertise are assigned to audit engagements having regard to, for example, workload, technical competence, and audit, industry and other relevant experience 	✓	Section 3.7	N/A
<ul style="list-style-type: none"> approaches supervision and review, including the extent of partner/director involvement in working with audit teams in the planning and execution of audits, and the extent of real-time or post-completion quality reviews of engagements 	✓	Section 3.6 Section 3.7	N/A
<ul style="list-style-type: none"> holds partners/directors and leadership accountable for audit quality, including how performance is measured on audit quality, how such performance is assessed, and the extent to which this affects remuneration 	✓	Section 3.3 Section 3.6 Appendix A	N/A
Audit quality indicator – quantitative metrics			
If quantitative input measures of audit quality are referred to in a transparency report, the reasons why those measures are considered appropriate, the impact of measuring each particular aspect of audit quality, any limitations of those measures, and the results of applying such measures.	✓	Appendix A	N/A
Measures should be presented on a comparable basis from year to year. If the auditor chooses to discontinue, amend or replace any measure previously included in a transparency report, the previous measure should generally also be included with the reasons for the change.			

	Relevant to VAGO	Transparency report reference	Annual report reference
Findings from ASIC inspections			
The report may include the firm’s actions to address overall themes about the quality of audits at firms generally, as identified in the most recent oversight of financial reporting and audit report issued by ASIC	✓	Section 4.3 Appendix A	N/A
To reduce the risk that a transparency report is misleading, it should include a statement that the reader should not make any assumptions about the scope of, or findings from, any ASIC review			
Findings from external reviews			
The report may include areas for improvement derived from reviews by other relevant external bodies on audit quality	✓	Section 4	Section 1
Source: VAGO.			