



# Modern Slavery Statement

## 2024 Financial Year

1 July 2023 to 30 June 2024



McGrathNicol

In accordance with the Modern Slavery Act 2018, this statement outlines the steps that McGrathNicol and its associated entities take to assess and reduce the risks of modern slavery within our business and supply chain.

McGrathNicol is an Australian partnership. This statement was approved by McGrathNicol's Partnership Board and Executive Management Committee in their capacity as principal governing bodies of the firm on 27 November 2024, and made on behalf of McGrathNicol and its associated entities (set out in the appendix to this statement all of which operate solely in Australia).



**Jason Preston**  
Executive Chair, McGrathNicol



**Jamie Harris**  
Managing Partner, McGrathNicol

A handwritten signature in dark ink, appearing to read 'Jason Preston'.

A handwritten signature in dark ink, appearing to read 'Jamie Harris'.

McGrathNicol is an Australian professional services firm which helps businesses, large and small, to perform at their best, manage risk, and achieve stability and growth.

We are a team of more than 350 high-performing experts, taking pride in making an impact. We consistently and sustainably manage complexity and deliver the results our clients need.

Our Advisory team helps organisations navigate the challenging and complex landscape of business decisions. To identify the best path forward, mitigate risk, manage change and drive growth.

Our Restructuring team offers timely and tailored advice for restructuring and insolvency situations, assisting financiers, boards and management teams determine their commercial positions and make the right decisions to maximise potential outcomes.

We work collaboratively with our clients and have many long-standing relationships across all industry sectors and business sizes – from global multinationals, independent local businesses, government and public sector organisations to not-for-profits and charities.

Our values drive performance, culture and outcomes. They directly inform and sustain a shared commitment to excellence and integrity. We prioritise the outcome – for our clients, our team, our community – by prioritising how we get there.

### **Advisory –**

- Cyber
- Deals
- Forensic
- Government Advisory
- Managing Risk
- Strategy & Performance

### **Restructuring –**

- Company Advisory
- Creditor Advisory
- Insolvency

## Our commitment –

Consistent with our values and Code of Conduct, McGrathNicol is committed to acting ethically and with integrity in all business dealings and relationships, and taking all appropriate steps to ensure modern slavery is not taking place in our own business or supply chain.

The firm also expects each of its service providers, suppliers and contractors to share our commitment to act lawfully and ethically and to work to ensure that modern slavery is not taking place within its organisation or within its supply chain.

Addressing modern slavery risks is complex and McGrathNicol is committed to strengthening and refining its response to modern slavery, focusing on higher risk areas of its supply chain.

## Our supply chain –

McGrathNicol sources goods and services to support the provision of professional services to our clients. Goods and services are predominantly sourced in Australia.

Major categories of procurement spend include rent and infrastructure, information and communication technology, travel, entertainment, training and development, marketing, professional services and business development.

The majority of the goods and services that we procure come from suppliers based in Australia, often from suppliers with who we engage on a long-term contractual basis.

## Identifying modern slavery risk –

As a professional services firm operating in Australia, we assess the risk of modern slavery within our day-to-day business operations to be very low. This assessment is supported by our employment policies and the employment law framework within which we operate.

However, as with all businesses, we recognise the risk of modern slavery within our supply chain. In assessing the potential for modern slavery within our supply chain, we consider the geographic location of suppliers and the nature of goods and services we procure, having regard to information sources such as the Global Slavery Index published by the Minderoo Foundation's Walk Free initiative.

Industries that we obtain goods and services from which we assess as higher risk may involve the employment of lower or unskilled vulnerable groups (including migrants), have weak labour regulations, and/or involve the manufacture and sale of goods sourced from countries with high instances of modern slavery, including:

- Procurement of electronics and IT equipment, predominantly manufactured in jurisdictions assessed as having higher risks of modern slavery.
- Cleaning and maintenance services.
- Office equipment and furniture.
- Branded apparel.
- Use of outsourced service providers.

We source some goods and services directly from suppliers in jurisdictions where we assess a moderate risk of modern slavery.

## Actions to reduce risk –

Our commitment to managing the risk of modern slavery within our operations is supported by our recruitment and employment policies.

In our prior reporting periods we focused on managing risk that exists in our supply chains by:

- Developing an initial modern slavery policy.
- Recognising and assessing modern slavery risk as part of the firm's ongoing enterprise risk assessment.
- Assessing the policies, systems and controls we already have in place to prevent and mitigate modern slavery risk.
- Commencing mapping our supply chain and undertaking a supplier risk assessment.

Actions implemented in the 2024 financial year in support of managing modern slavery risk include:

- Formalising oversight of modern slavery risk through six monthly review by the firm's Risk Management Committee.
- Raising modern slavery risk in procurement and introducing modern slavery assessment as part of the new supplier onboarding process.
- Commencing engagement with suppliers in sectors and jurisdictions that we consider to be moderate risk to understand how they are managing modern slavery risk.
- Engaging with cleaning and maintenance service providers across Australian offices as higher risk suppliers with all having confirmed ISO certification and implementation of modern slavery policies in place.
- Introducing contractual obligations on our suppliers to meet our expectations in respect of managing modern slavery risk.

Further actions planned in the near term in support of managing modern slavery risk include:

- Developing and delivering programs designed to raise awareness of modern slavery risk with particular emphasis on those with responsibility for procuring goods and services.
- Enhancing new supplier due diligence processes in respect of modern slavery.
- Continuing to engage with our existing suppliers to better understand how they are managing modern slavery risk, and taking appropriate steps where suppliers fall short of our expectations.

**Assessing effectiveness of actions to address risk –**

McGrathNicol operates with strong and robust governance structures designed to ensure the firm appropriately identifies and manages risk.

The firm's Executive Management Committee has delegated authority to the firm's Risk Management Committee for the oversight and supervision of certain financial and non-financial risks, including the risks of non-compliance with modern slavery obligations.

The Risk Management Committee assesses the effectiveness of our risk mitigation on an annual basis, including assessing KPIs such as the percentage of suppliers that are subject to formal risk assessment and the percentage of supplier contracts with modern slavery mitigation clauses.

## McGrathNicol entities –

This statement is prepared on behalf of the following McGrathNicol entities, and has been approved by and in consultation with each of their respective boards as principal governing bodies:

- McGrathNicol ABN 41 945 982 761
- McGrathNicol Advisory ABN 34 824 776 937
- McGrathNicol Services Pty Limited ACN 108 187 131 as Trustee for McGrathNicol Services Trust ABN 99 252 041 004
- McGrathNicol Finance Pty Limited ACN 110 221 415 as Trustee for McGrathNicol Finance Trust ABN 36 513 578 942
- McGrathNicol Transaction Advisory Pty Ltd ACN 160 621 054 as Trustee for McGrathNicol Transaction Advisory Trust ABN 47 456 678 565
- ACT Super Management Pty Limited ABN 29 073 947 690

