



*Pitcher Partners Melbourne*  
***Modern Slavery Statement***  
*2021/2022*



# Introduction

This statement sets out the actions taken by Pitcher Partners Melbourne (ABN 27 975 255 196) to address the risks of modern slavery in our operations and supply chains pursuant to section 13 of the *Modern Slavery Act 2018* for the financial year ending 30 June 2022.

Pitcher Partners is guided by the principles of unity, integrity, and care, putting people and our community at the heart of everything we do. We recognise that modern slavery is a global challenge, occurring in any sector or industry, and at any point in a supply chain. As part of our commitment to our community, we take responsibility for the prevention and management of any risk of modern slavery within our business, and support efforts to mitigate these risks in the wider Australian market.

As part of our annual review of our modern slavery due diligence processes, we have continued to be proactive in identifying potential risks of modern slavery within our supply chains, building upon our foundation of responsible procurement practices and effective risk management. During this reporting period, we have implemented several new supplier due diligence processes and rolled out firm-wide modern slavery awareness training for staff at all levels. A Modern Slavery module is also included as a compulsory module in the induction training program for all new starters with Pitcher Partners.

We are pleased to report that we have not identified any instances of modern slavery within our supply chain in this reporting period and will continue to monitor our suppliers for possible instances.

This statement outlines the steps that Pitcher Partners Melbourne has taken to identify, assess and address the risk of modern slavery within our supply chain during this reporting period, and represents our ongoing commitment to conduct our business to the highest ethical standards of our profession.

*This statement was approved by the Partners of Pitcher Partners Melbourne in their role as the principal governing body at a General Partners meeting on 16 November 2022, in accordance with Section 13 of the Modern Slavery Act 2018 (Cth).*


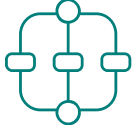





Signed,



**B J Britten**  
*Managing Partner*  
Pitcher Partners Melbourne

21 November 2022

# Statement Summary

Mandatory Criterion	Actions taken	Section
1. Identify the reporting entity	 <p>Identified the reporting entity as the Partnership at Pitcher Partners Melbourne (J.L BEAUMONT &amp; Others, ABN 27 975 255 196)</p>	Introduction ( <a href="#">pg. 2</a> )
2. Describe our structure, operations, and supply chains	 <p>Outlined Pitcher Partners Melbourne’s corporate structure, staff numbers, offices, services, and supply chains.</p>	Our network ( <a href="#">pg. 4 – 6</a> )
3. Describe the risks of modern slavery practices in our operations and supply chains	 <p>Modern slavery risk assessed against four key areas: geographical risk, sector and industry risk, products and services risk and entity risk.</p>	Risk assessment ( <a href="#">pg. 7</a> )
4. Describe the actions we have taken to assess risk, including due diligence and remediation processes	 <p>Implemented supply chain and client due diligence procedures, as well as complementary monitoring and compliance programs, such as Modern Slavery training, and a whistleblower policy.</p>	Our due diligence; Monitoring, compliance and remediation programs ( <a href="#">pg. 8 – 10</a> )
5. Describe how we assess the effectiveness of our actions	 <p>KPIs, yearly reviews and surveys utilised to assess effectiveness. Policies and procedures updated based on outcomes.</p>	Effectiveness of our actions ( <a href="#">pg. 11</a> )
6. Describe the process of consultation with any entities we own or control	 <p>Consulted with key stakeholders in each practice area/associated entity at Pitcher Partners Melbourne.</p>	Process of consultation ( <a href="#">pg. 11</a> )
7. Other relevant information	 <p>Established charitable initiatives and projects, including those that help address the root causes of Modern Slavery.</p>	In the community ( <a href="#">pg. 12</a> )

# Our Network

Pitcher Partners Melbourne is a member of the Pitcher Partners National Association, an award-winning association of independent accounting firms. Each firm within the Association operates as a separate independent business and is responsible for its compliance with the *Modern Slavery Act 2018 (if applicable)*.

## National Association

Pitcher Partners Melbourne is a member of the National Association of Pitcher Partners firms. The association of independent accounting firms includes Sydney, Perth, Adelaide, Brisbane, and Newcastle.

Pitcher Partners firms are separate legal entities. Membership to the National Association does not make any firm responsible for activities conducted by another member firm.



## Pitcher Partners Melbourne

### Overview

Pitcher Partners is an established and respected professional accounting practice based in Melbourne. It was formed in November 1991.

Today, the firm provides a traditional range of accounting services including, but not limited to, compliance accounting, general business advice, tax advisory, audit, internal audit, investment advisory, superannuation, insolvency, corporate finance, data analysis, credit and lending service and consulting.

Services may be provided to clients from across Australia or overseas, however services are predominantly provided to smaller listed public companies or unlisted public companies, privately owned businesses, high net wealth individuals and a range of government, semi-government and not for profit organisations from across Victoria.

## Our Structure

Pitcher Partners Melbourne is an independent accounting firm, operating as a partnership. The services at Pitcher Partners Melbourne are provided through the partnership and its related or associated entities which may be trusts or trustee companies. Services such as general tax consulting, compliance and advisory services are provided through Pitcher Partners Advisors Proprietary Limited, while audit and insolvency work are provided under the partnership. Most practice areas at Pitcher Partners Melbourne, such as our Investment Services practice, and our Corporate Finance practice, provide services through trustee company entities owned and controlled by Pitcher Partners Melbourne.

Other trustee company entities that we provide services through, include Pitcher Partners Investment Services Pty Ltd, Pitcher Partners Corporate Pty Ltd, Pitcher Partners Finance Pty Ltd, Pitcher Partners Legal Pty Ltd and Pitcher Partners Consulting Pty Ltd. All of the aforementioned entities are wholly owned and controlled by Pitcher Partners Melbourne but for the purposes of the *Modern Slavery Act 2018*, are not reporting entities themselves.

## Our Operations



## Pitcher Partners Melbourne

**706 Total Staff** including

- 49 Partners
- 78 Directors
- 162 Managers

### 2 Offices

- Docklands, VIC 3008
- Dandenong South, VIC 3175

All figures shown as at 30 June 2022

### Pitcher Partners services

 <p><b>Audit and Assurance</b></p>	 <p><b>Business Advisory</b></p>	 <p><b>Business Recovery and Insolvency</b></p>	 <p><b>Consulting</b></p>	 <p><b>Corporate Finance</b></p>	 <p><b>Estate Planning</b></p>
 <p><b>Investment Advisory</b></p>	 <p><b>Private Business and Family Advisory</b></p>	 <p><b>Risk Services</b></p>	 <p><b>Superannuation</b></p>	 <p><b>Taxation</b></p>	 <p><b>Data Analytics</b></p>

## Our Supply Chains



Over this reporting period, there were minimal changes to our supply chain activities.

Our goods and services continue to be sourced primarily to support our back office and administrative functions. Some processes we outsource include tasks such as document storage, some bookkeeping and account preparation and elements of IT support. Pitcher Partners Melbourne is committed to supporting Australian businesses, and the services we procure are predominantly domestically operated and based.

All goods or functions that are sourced non-domestically, are subject to our stringent ethical risk assessment and screening processes which are further described in this statement below.

Procurement of capitalised expenditure items such as portable devices (i.e., mobile phones, tablets and smart watches) and Working from Home equipment are from reputable vendors, which have existing policies and procedures in place to combat modern slavery within their own supply chain and workplace

Pitcher Partners Melbourne, in consultation with our clients, may also appoint another firm within the National Association as an independent contractor to provide services to a client.

In addition to contracted labour, Pitcher Partners Melbourne also engages with regulatory bodies, banks, credit providers, registries, fund managers, legal advisors, and brokers on behalf of our clients as part of our services.



Over this reporting period, we have not identified any major changes in the risk profile of Pitcher Partners Melbourne’s supply chains.

In assessing the risks of Modern Slavery in our supply chains, we have referenced tools and resources such as the Global Slavery Index, Annual Trafficking in Persons Report and the UN Guiding Principles on Business and Human Rights to determine and analyse the key factors and indicators of modern slavery risk that may be present in our operations and supply chains.

In consideration of our services, operations and supply chains and the general risks involved in the Accounting industry, we have scoped the following as potential areas where vulnerability to modern slavery risk may exist:



### Geographical Risks

With reference to the 2018 Global Slavery Index (“GSI”), we recognise the country-level prevalence of modern slavery and how specific countries are at a higher risk of being impacted by modern slavery activity than others. Though the suppliers we procure are predominantly domestically based, we do outsource some administrative functions to businesses whose operations are based in countries listed as at a medium-level vulnerability to modern slavery. The firm outsources certain functions to a global outsourcing company based in India. The outsourced firm is a recognised employer partner of CPA Australia. We recognise the inherent risks of outsourcing to certain countries and have reviewed and revised our procurement policies to take into consideration country-specific risks and have put in place a system to continue to assess, monitor, mitigate and remediate these risks. Pitcher Partners Melbourne has conducted several site visits of the Indian outsourced provider and consideration is given to working conditions and modern slavery risks. We believe that the suppliers that we source from both foreign and domestic regions are reputable, and compliant with International Human Rights standards as concluded from due diligence completed this financial year.



### Sector and Industry Risks

The business advisory and accounting profession are generally at low risk of Modern Slavery activity.

Additionally, as our operations are situated within Australia, our employees are protected by Australian workplace laws and have access to an array of grievance mechanisms, available both internally and externally. To support our operations, however, we may procure services such as cleaning and building maintenance services. We recognise that these industries are at higher risk of unfair or unsafe working conditions. Labour rights are a key indicator of Modern Slavery and we have considered this when screening new suppliers and determining an appropriate due diligence approach. We have assessed our primary cleaning supplier in consideration of modern slavery risks. Through our due diligence procedures, we are satisfied that the provider has demonstrated extensive policies and practices to mitigate threats of modern slavery activity within their own supply chains, as well as a commitment to actively prevent and manage modern slavery risk within their own supply chains, as outlined in their own modern slavery statement submission.



### Products and Services Risks

Pitcher Partner Melbourne’s service offering includes the provision of investment advisory services. We recognise that these services have some inherent risk of being linked to modern slavery through the activities of other entities we may recommend clients invest in. As there is a limit to the oversight we have on these companies (both domestically and internationally), there is a potential risk of investments being placed in companies who engage in forced labour hire or other modern slavery activity. However, we establish approved product lists and constantly monitor the markets for factors which may negatively impact the performance of our client’s portfolios, including reputational risk. Our investment services practice has established a Responsible Investment Charter and is a member of the Responsible Investment Association of Australasia (RIAA). Ethical, Social and Governance (ESG) factors are important considerations in our investment analysis.



### Entity Risks

Some entities may be at higher risk of modern slavery due to poor governance structures, a record of treating workers poorly or a track record of human rights violations. We have not identified any entity risks at Pitcher Partners Melbourne.

# Our Due Diligence

## Supplier Due Diligence

Over this reporting period, we have not identified any matters that would suggest there are any material issues with Pitcher Partners Melbourne suppliers' due diligence processes. Pitcher Partners Melbourne has reviewed and updated its Modern Slavery due diligence processes. As part of this review, we have rolled out firm-wide modern slavery compliance training and incorporated this training in our induction program. We also implemented a new vendor questionnaire requiring all new vendors to respond to a series of questions where the vendor does not have its own formal modern slavery policy.

In reviewing a sample of the new and existing vendors, we confirmed compliance with our modern slavery policies and processes, including consistent usage of our new vendor questionnaire. We continue to build a more structured program of supplier review and make improvements to the engagement step in our due diligence program. We look forward to reporting on the results of these improvements in our next statement for the 2023 financial year.



### 1. Screening

Our screening procedure involves a risk assessment by the procurement team taking into consideration key modern slavery

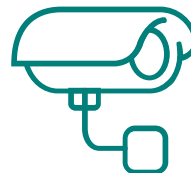
risk factors such as the types of goods purchased or services provided, the country of operations and their supply chain complexity, and the reputation of the supplier.

As a result of the review, all proposed suppliers are assigned a risk-level of low, medium, or high risk. Pitcher Partners Melbourne will not engage with any supplier that has been categorised as a high risk of modern slavery, nor any supplier which has a documented record of modern slavery breaches. Suppliers that are graded as medium risk may be subjected to an enhanced due diligence program depending on the circumstances. Pitcher Partners Melbourne may request a supplier to take remedial action to mitigate any modern slavery risk in their business before engaging.



### 2. Engaging

We have developed a standard contractual clause for inclusion in material third-party supplier contracts. This clause will allow Pitcher Partners Melbourne the opportunity to hold suppliers legally responsible for compliance with Modern Slavery laws as well as establishing a standard for how we want our suppliers to manage modern slavery risks in their own supply chains. New suppliers contracting with Pitcher Partners Melbourne are expected to agree with the standard contractual clause prior to engagement.



### 3. Monitoring

Pitcher Partners Melbourne maintains a register of all third-party suppliers who are subject to enhanced due diligence by Pitcher Partners.

Where we are alerted of a potential modern slavery breach situation, we may, after further investigation and direct enquiry with the supplier:

- Recommend actions to remediate or mitigate the modern slavery risk to an acceptable level and oversee that our recommendations have been implemented; or
- Terminate the engagement.

Investigation and enquiry procedures may include on-site inspection of a supplier's operations, vendor self-assessment questionnaires, and/or review of their policies and records.

### Our Procurement Team

Pitcher Partners Melbourne has established a procurement team responsible for overseeing all new and existing supplier engagements. A procurement policy has also been implemented which to guide our procurement team in assessing and managing modern slavery risks. The persons responsible for procurement have been provided with internal training to be able to effectively assess suppliers for modern slavery risks, as well as be able to recommend mitigation actions when these risks are detected.



## Client Due Diligence

The integrity of our client base is of utmost importance and therefore Pitcher Partners Melbourne mandates policies around the acceptance of new clients and the continuance of existing client relationships and engagements. Our client integrity policies are designed to provide Pitcher Partners Melbourne reasonable assurance that not only are we complying with our legal obligations as an accounting firm, but also not contributing to or being complicit in any modern slavery activity that may be conducted by a client.

All clients are subject to a preliminary assessment which considers a range of factors, including the legitimacy and purpose of the business and its transactions, their country of operations, the size of their operations, and the potential reputational, ethical or moral risks of engaging with the client. A full analysis of client integrity is essential prior to

acceptance or continuance of any client. Where the risk is deemed too high, or circumstances have arisen to cause us to question the ongoing relationship, Pitcher Partners Melbourne may not accept the engagement or may resign from an existing engagement.

Pitcher Partners Investment Services Pty Ltd provides 'designated services' in its capacity as Australian Financial Services Licence holder and as such is subject to obligations under the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006*. As per the licensee's AML/CTF policy, all clients receiving designated financial services are subject to source of funds analysis and ongoing due diligence, which enables the licensee to appropriately identify, mitigate and manage the risk of Pitcher Partners Investment Services facilitating money laundering or terrorism financing.



# Monitoring, Compliance and Remediation Programs

## Governance and Policies

Pitcher Partners Melbourne adheres to the policies and procedures outlined in the National Quality Control Manual (“NQCM”) with the objective of maintaining the quality of work and the reputation and status of the firm. The NQCM includes policies and procedures that address some of the risks of Modern Slavery such as:

- Ethical requirements of Partners and employees;
- Acceptance and continuance of client relationships;
- Human Resources;
- Grievance mechanisms;
- Whistleblowing; and
- Monitoring programs.

Pitcher Partners is also bound by standards issued by the Accounting Professional & Ethical Standards Board (APESB) and the NOCLAR (Responding to non-compliance with laws and regulations) framework. Under the NOCLAR framework, we are obligated to report any observed instances of non-compliance with laws and regulations by our clients, including the prevalence of any modern slavery activity, to the relevant client stakeholders or authorities.

Pitcher Partners are in the process of updating existing procedures and policies to be in line with the Auditing Standard ASQM 1 and 2 published by the Auditing and Assurance Standards Board (AASB), and the APES 320 Quality Control for Firms published by Accounting Professional & Ethical Standards Board (APESB). The measures set out in ASQM 1 and 2, and APES 320, come into effect on 15 December 2022. As we implement these new standards, our monitoring, compliance and remediation programs will be further enhanced to provide a stronger framework for us to perform our engagements in an ethical and transparent manner. We look forward to reporting these changes and how it has positively affected our commitment to mitigating modern slavery risks in our supply chains in the next reporting period.

Other laws and regulations that Pitcher Partners Melbourne is bound by that assist in mitigating Modern Slavery risk includes:

- The *Fair Work Act 2009*;
- *Anti-Money Laundering and Counter-Terrorism Financing Act 2006*;
- Whistleblowing protections under the Part 9.4AAA of the *Corporations Act 2001*;
- *APES 110 Code of Ethics for Professional Accountants*;
- *Financial Planners and Advisers Code of Ethics 2019*.

## Whistleblower Policy

In addition to the firm’s general policies, under Pitcher Partners Melbourne’s Whistleblower Policy, Partners, Executive Directors, employees, associates, suppliers and family members of the aforementioned are encouraged to report any instances of unlawful, unethical or undesirable conduct, including conduct amounting to modern slavery. All Partners and employees are provided full training on the protections they are entitled to in making a protected disclosure.

To enable Partners and employees to confidently and freely report any observed instances of misconduct, including concerns of modern slavery and human rights abuses, Pitcher Partners Melbourne has also engaged the services of an external and independent reporting Whistleblowing hotline provider. Pitcher Partners Melbourne’s Whistleblower Policy requires that every disclosure is investigated and treated with strict confidence.

## Training

This reporting period, Pitcher Partners Melbourne has rolled-out Modern Slavery awareness training to all staff firmwide. This training provides foundational information about Modern Slavery and the key risks and signs to look out for when engaging with our clients and suppliers.

Our procurement team has been provided with enhanced training and resources to be able to effectively assess supply chains and the workplace for modern slavery and human rights risks.

All existing Partners and employees have also been trained on our National Quality Control Manual policies so that they are aware of the Firm’s legal, ethical, and moral obligations as an accounting firm. This training is extended to all new employees through the internal induction program. This training includes:

- Our obligations under APES 110 *Code of Ethics for Professional Accountants*

- Our obligations under the NOCLAR (non-compliance with laws and regulations) framework
- Our client acceptance and continuance policies
- Our whistleblowing policy

### **Effectiveness of our actions**

Pitcher Partners Melbourne monitors the effectiveness of our actions, addressing modern slavery risk through the following key performance indicators and reviews:

1. The number of supplier contracts entered into with our modern slavery contractual clause (or similar) are recorded. Ongoing reviews are maintained for material suppliers, including their modern slavery statement and reporting.
2. Completion of modern slavery training is tracked and monitored.
3. Employees are surveyed on their opinions on Pitcher Partners' workplace culture and conditions. We monitor our areas of development and remediate areas of decline.
4. A yearly compliance review is conducted on the procurement team to check compliance with established policies and procedures addressing modern slavery risk including compliance with the firm's review/due diligence program.

We assess the effectiveness of our actions in identifying and managing modern slavery risks by tracking our actions and outcomes. Based on the results of the abovementioned processes we continue to adapt and strengthen our actions to improve our response to modern slavery.

During the reporting period this statement covers, several policies outlined in the National Quality Control Manual, including policies that address elements of modern slavery risks, have been reviewed, evaluated and updated. We have also updated our supplier questionnaires, so there is clearer guidance to enable our procurement team to assess the risk of modern slavery more effectively. As a result of our annual internal compliance review, several recommendations have been proposed to further improve our modern slavery due diligence policies and procedures. The Risk and Compliance team and the firm's Risk Committee will continue to monitor outcomes to our policies addressing modern slavery risk, so they remain current and effective.

### **Process of consultation**

In the development of this statement, we actively engaged and consulted with key stakeholders in all practice areas at Pitcher Partners Melbourne (entity

structure outlined under 'Our Structure' - pg. 4). Each practice area at Pitcher Partners Melbourne maintains its own Risk Register and is required to consider a broad range of risks, including, where relevant, modern slavery risks associated with supply chain activities. These Registers are reviewed and updated annually. With reference to these Risk Registers, and in consultation with key stakeholders across all service entities at Pitcher Partners Melbourne, we have assessed the risk of modern slavery within our businesses and supply chains and have adapted due diligence and remediation procedures and controls to combat these risks. These assessments, procedures and controls have been outlined in this statement.

### **COVID-19**

Pitcher Partners Melbourne continued to actively engage with our clients throughout the COVID-19 pandemic using a combination of online technologies. Partners and employees had predominantly worked from home and the firm closely monitored and complied with the Victorian Department of Health and Human Services government advice and guidance throughout the pandemic.

Internal training of key personnel was completed pre-COVID-19 and procurement processes were largely unaffected during this period. Some supplier engagements ceased or reduced during the period that the office was closed. Supplier monitoring for modern slavery remained in place and was largely unchanged.

There were minimal new suppliers or supplier contract renewals in the 2022 financial year as the Firm returned to normal operations following the lifting of COVID-19 restrictions.



# In the Community

The Pitcher Partners Charitable Committee was established to provide the governance structure to the Melbourne firm's community-based projects and initiatives on behalf of the Pitcher Partners Melbourne partnership.

Pitcher Partners people are empowered to donate both their time and expertise through a range of initiatives including pro bono and low bono work.

At Pitcher Partners Melbourne, we also take Corporate Social Responsibility seriously by providing financial support to a range of social causes. Our vision is to earn and maintain a legacy of meaningful impact in all the communities in which we operate, and we are proud of our efforts in raising funds to achieve this.

Some of the organisations and initiatives that we support are:

- Fareshare
- Pollinate Group
- Refugee Migrant Children's Centre

We recognise that exploitation is structural and systemic, and we seek to effectively contribute to tackling this by driving and investing in project and enterprise initiatives, undertaking fundraising activities, and donating money and resources to worthwhile organisations, including those that help combat and address the root causes of Modern Slavery.



## **Pitcher Partners Charitable Fund**

The *Pitcher Partners Charitable Fund* was established by Pitcher Partners Melbourne in 2014 as a vehicle to build capital to provide the funds to support aspiring individuals in obtaining qualifications in accounting and related professions. The scholarships are currently administered in conjunction with Deakin University to whom we are most grateful. Up to three scholarships are made available each year with successful candidates being selected by a panel involving three partners from Pitcher Partners.



### **Volunteering time**

Lending a helping hand



### **Fund raising**

Raising much-needed funds for positive causes



### **Pro bono work**

Extending our expertise



### **Awareness and engagement**

Driving the conversation and inspiring action



### **Donating goods**

Delivering supplies and essentials to those in need



### **Financial support**

Sharing our valuable resources

# Making business *personal*

Pitcher Partners has the resources and depth of expertise of a major firm, but with a boutique firm feel. We give our clients the highest level of personal service and attention. That's the difference.

Pitcher Partners is an association of accounting and business advisory firms located in Adelaide, Brisbane, Melbourne, Newcastle, Perth and Sydney. We have a strong reputation for providing personal service and quality commercial advice to our clients across a broad range of industries.

We specialise in working with middle market businesses in Australia, including privately owned, foreign controlled, government owned and not-for-profits. Our clients require high technical standards, matched with a personal understanding and involvement in their affairs.

Each Pitcher Partners firm is also an independent member of Baker Tilly International, one of the world's leading networks of independently owned and managed accountancy and business advisory firms. Our strong relationship with other Baker Tilly International member firms has allowed us to open many doors across borders for our clients.