

22 June 2021

## **APPC WELCOMES ADDITION OF EXTERNAL AUDITORS AND ACCOUNTANTS TO SKILLED MIGRATION LIST**

The Australian Public Policy Committee (APPC), the representative body for the six large professional services firms and the major professional accounting bodies, today welcomed the Federal Government's decision to include external audit professionals and accountants on the Priority Migration Skilled Occupation List (PMSOL).

APPC Chair and EY Partner, Chris George said that the decision was an important one for the profession and thanked the Federal Government for its proactive approach to the skills shortage issue.

"While Australia's external border arrangements have proven to be the first line of defence against COVID-19, they have also acted to worsen the shortage of experienced and skilled professionals who execute high-quality audits that provide trust in financial reporting and are fundamental to the operation of our capital markets", Mr George said.

"Whilst the first port of call for our industry will always be local talent, the decision announced today is a key step in addressing this concern and allow the audit profession to supplement its domestic ranks of external auditors with highly-qualified individuals from overseas". Mr George said

###

### *Background guidance*

- In April 2021, a survey by Chartered Accountants Australia & New Zealand found there were 888 vacancies for experienced auditors in Australia. These roles are proving difficult to fill with domestic talent despite significant recruitment efforts
- On 23 April 2021, ASIC announced it will extend the deadline for both listed and unlisted entities to lodge financial reports at 30 June 2021 citing auditor resourcing as a contributing factor to this decision.

### **About Australian Public Policy Committee (APPC)**

The APPC comprises the six large professional services firms in Australia being, BDO, Deloitte, EY, Grant Thornton, KPMG and PwC as well as the professional accounting bodies Chartered Accountants Australia & New Zealand and CPA Australia. Our objective is to promote positive public policy outcomes with respect to audit, accounting and related regulated services.