



Shire of
Katanning
Heart of the Great Southern

**AGENDA OF AN
AUDIT AND RISK COMMITTEE MEETING**

Agenda of the Shire of Katanning Audit & Risk Committee
held on Thursday 20 June 2024 at the
Shire of Katanning Conference Room, commencing at 1:00 pm.

PRESIDING MEMBER _____

DATE SIGNED _____



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1. DECLARATION OF OPENING/ACKNOWLEDGEMENT OF COUNTRY

The Chairperson declared the meeting open at _____ pm.

Acknowledgement of Country

The Shire of Katanning acknowledges the Goreng Noongar people as the traditional custodians of the land that we live and work on. We recognise their cultural heritage, beliefs, and continuing relationship with the land, and pay our respects to Elders past and present.

2. RECORD OF ATTENDANCE

PRESENT

Members:

Cr John Goodheart – Chairperson
 Cr Kristy D’Aprile
 Cr Liz Guidera
 Cr Matt Collis
 Cr Michelle Salter
 Cr Ian Hanna
 Cr Paul Totino
 Alan McFarland – (Independent Member)

Council Officers:

Peter Klein, Chief Executive Officer
 David Blurton, Executive Manager Corporate Services
 Patrick Kennedy, Finance Manager

Guests:

Aram Madnack – Acting Senior Direct, Office of Auditor General
 Gille Chan – Senior Manager, Moore Australia
 Wen-Shien Chai – Partner, Moore Australia

Apologies:

3. DISCLOSURE OF FINANCIAL/IMPARTIALITY INTERESTS**4. CONFIRMATION OF MINUTES OF PREVIOUS MEETING****4.1 Audit and Risk Committee Meeting – Monday 26 February 2024**
(SEE ATTACHED MINUTES)

Voting Requirement: Simple Majority

MOVED:

SECONDED:

ARC/24 That the minutes of the Audit & Risk Committee Meeting held on Monday 26 February 2024 be confirmed as a true record of proceedings.

CARRIED:
FOR:
AGAINST:

5. REPORTS**5.1 2024 Audit Strategy
(ATTACHMENT)**

File Ref: FM.AU.2
Reporting Officer: David Blurton – Executive Manager of Corporate Services
Date Report Prepared: 12 June 2024
Disclosure of Interest: No Interest to disclose.

Issue:

Moore Australia and the Office of Auditor General will present their 2024 Audit Strategy to the committee.

Body/Background:

The Audit Strategy will define the objectives and scope of the 2024 audit process and includes audit methodology, timeframes and key risk areas that will form the basis for the 2024 audit of the Shire of Katanning.

Local government audits in WA are overseen by the Office of the Auditor General (OAG). The OAG has appointed Moore Australia as its agent to undertake the Shire of Katanning audit.

Officer's Comment:

The role of the independent auditor is critical to provide assurance and confidence to the Council that key financial controls are being undertaken, statutory requirements are being met and the risk of fraud and error is minimized. The audit process also provides validity to the 2023/24 end of year financial report.

Statutory Environment:

Part 7 of the Local Government Act 1995 (WA) covers the audit of local governments and the functions of Audit Committees in WA.

Policy Implications:

There are no policy implications for this report.

Financial Implications:

There are no financial implications for this report.

Risk Implications:

This item has been evaluated against the Shire of Katanning's Risk Assessment and Acceptance Criteria and the level of risk is low and can be managed by routine procedures and with current resources.

Strategic Implications: Shire of Katanning Strategic Community Plan 2022 - 2032

Focus Area Leadership
Aspiration Katanning is an inclusive and respectful community.
Objective To ensure that Shire's resources are utilised in a manner that represents the best interest of the whole community.

Voting Requirement: Simple Majority

Audit and Risk Committee Recommendation/Council Motion:

ARC/24 That Council receives the 2024 Audit strategy as attached at appendix 1.

CARRIED:

FOR:

AGAINST:

5.2 Purchase of software to reduce the Risk of Fraud (ATTACHMENT)

File Ref: FM.BU.6
Reporting Officer: David Blurton – Executive Manager of Corporate Services
Date Report Prepared: 12 June 2024

Issue:

The threat of payment to a fraudulent supplier bank account is a real risk to the Shire of Katanning.

A proposal has been received from Eftsure which uses technology to cross reference business banking accounts, via a central database with the intent of minimising the risk of fraudulent transactions to third parties.

Officers would like to discuss the committee's appetite to purchase such a product.

Body/Background:

The Shire of Katanning has processes in place to minimise the risk of payment to a fraudulent bank account, however these processes were tested in April 2024 when a \$632 payment was made to an incorrect bank account. The details of this transaction were as follows:

- An invoice was received via email on behalf of the Jeert Mia Aboriginal Corporation and then an email directly after stating there was an issue with the invoice and to disregard and delete as the details were incorrect.
- A new invoice was received and entered into Synergy, where the officer realised that bank details on the invoice did not match the supplier details in synergy.
- Officers called representatives of Jeert to advise that a new form will be emailed through for her to confirm her bank details.
- An email was received with the form filled in with the original bank details.
- About an hour later, another email was received with the BSB and Account number typed out stating the first form was the "old bank details" and that they would send the filled-out form through shortly.
- They then sent through a second form with the "new details", which was used to update the creditor details in synergy.
- After payment went through, an email from Jeert representatives was received the following Monday stating that they had not received the funds. Officers emailed the remittance advice to Jeert and received a call shortly after advising that the bank account that was used wasn't Jeert's.
- Officers then reported the transaction as fraudulent through Commbiz and after a 2 week period, officers were advised that the amount was unrecoverable.
- Officers have since changed the procedure to include contacting the supplier on the number stored in synergy to confirm that banking details have been changed. The creditor must also provide a bank statement or deposit slip that confirms the company/trading name and the BSB and Account details that they have provided. Officers also undertake a BSB lookup and ABN lookup whenever any new creditor forms are received and when we are updating creditor details to verify that those details (even if they have not changed) are still valid.

Whilst changing the procedure will help minimise the risk of this situation reoccurring, the risk is not eliminated. With scammers increasing use of technology including AI and considering a \$15m Capital program and \$18m operating budget for 24/25 for the Shire of Katanning, the risk of fraud remains significant for the Council.

The Council does insure against commercial crime and cyber liability as follows;

Limit of \$1,000,000 coverage for commercial crime in any one period

Excess of \$1,000

Covers

- Internal crime,
- External crime
- A theft
- Physical loss or damage
- Contractual penalties (\$500,000)
- Interest (\$500,000)
- Public relations expense (\$100,000)
- Outsourcing, extortion, erroneous funds transfer – covered

Limit of \$2,000,00 aggregate coverage for cyber liability in any one period

Excess of \$15,00

Covers

- Incident repose
- Business interruption
- Data and system recovery
- Cyber extortion

Officer's Comment:

Unfortunately, the risk of fraud is growing exponentially and many Councils in WA are already using similar software as a measure to minimise the risk of fraud.

Given the risk, it is recommended that officers undertake further due diligence to understand all alternative products available, if any exist with the support of the audit committee and Council.

Officers have not had the opportunity to undertake due diligence and explore alternative products in the market at time of writing.

Statutory Environment:

N/A

Policy Implications:

N/A

Financial Implications:

The original proposal from Eftsure (29 April 2024) included a setup fee of \$2500 and an annual fee of \$7620, however a end of financial year special is currently offered which includes setup fee \$1250 and an annual fee of \$6,348 if Council signs up prior to 30 June 2024.

This would be sourced from the Councils software subscription budget which has an allocation of \$110,000. The contract is offered on an initial 12-month basis.

Risk Implications:

This item has been evaluated against the Shire of Katanning's Risk Assessment and Acceptance Criteria. The level of risk is considered Low and can be managed by routine procedures and with current resources.

Strategic Implications:

Focus Area	Leadership
Aspiration	Katanning is an inclusive and respectful community.
Objective	To ensure that Shire resources are utilised in a manner that represents the best interest of the whole community.

Voting Requirement: Simple Majority

Officer's Recommendation/Council Motion:

- ARC/24** **That Council**
- 1. receive the report on the growing threat of fraud; and**
 - 2. support officers investigating the potential purchase of software alternatives to minimise the future risk of fraudulent transactions.**

CARRIED:
FOR:
AGAINST:

6. CLOSURE OF MEETING

The Presiding Member declared the meeting closed at _____pm.

AUDIT STRATEGY MEMORANDUM

Shire of Katanning

Audit for the year ending 30 June 2024



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Executive Summary

Moore Australia has been engaged by the Office of Auditor General (OAG) Western Australia to perform an audit of the Shire of Katanning (the Shire)'s annual financial report for the year ending 30 June 2024.

The key purposes of this memorandum are to:

- set out the audit scope and approach in summary;
- communicate the key audit risk areas which we expect to be the focus of the audit procedures; and
- promote effective communication between the auditor and those charged with governance.

The contents of this document should not be disclosed to third parties without our prior written consent.

Audit Scope

The primary scope and objective are to express an opinion as to whether the Shire's general purpose financial report as a whole is free from material misstatements (whether due to fraud or error) and is prepared (in all material respects) in accordance with applicable Australian Accounting Standards, the *Local Government Act 1995 (as amended)* and the *Local Government (Financial Management) Regulations 1996 (as amended)*.

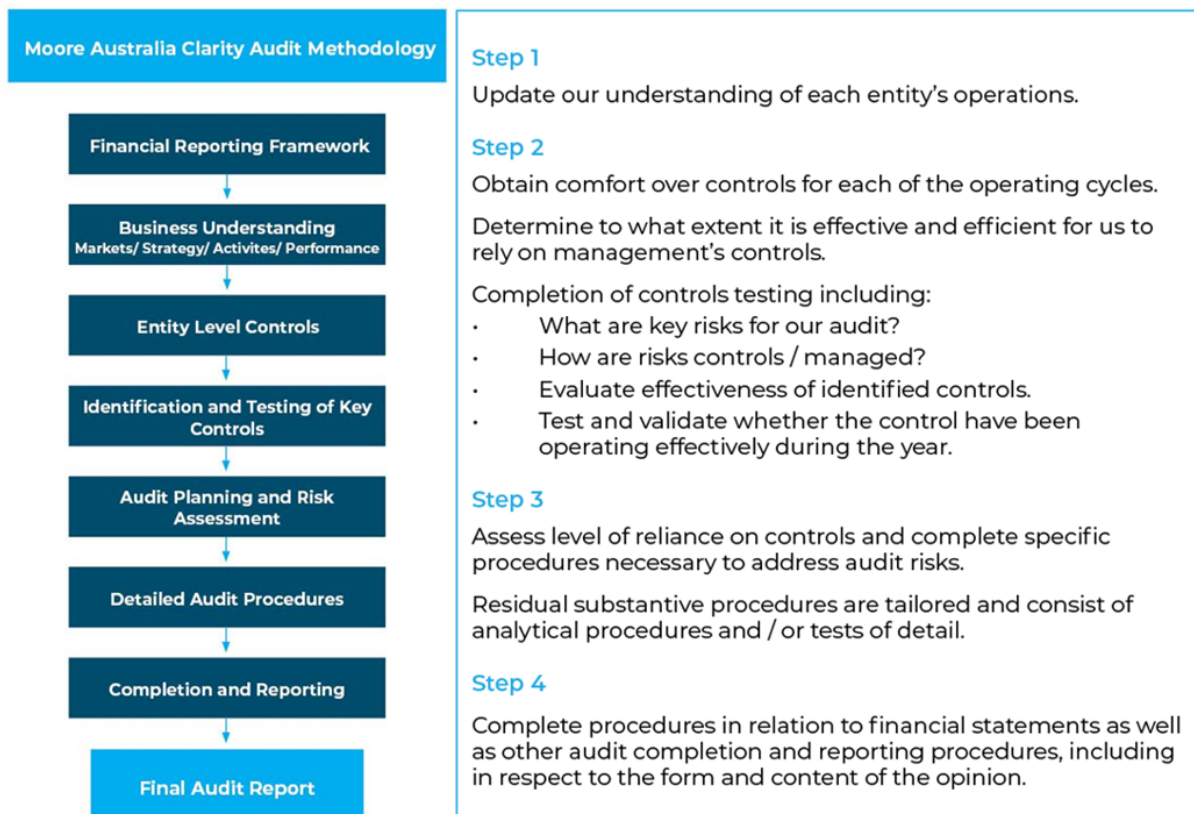
Additional Scope/Work

Should additional matters or issues arise requiring additional audit work we will discuss these with the OAG Director. The OAG Director will advise the Shire of any additional fees associated with this work.

Summary of Audit Methodology

The audit will be conducted using our National methodology and audit automation system (CaseWare) which are underpinned by policies, procedures and templates to ensure the appropriate level of consistency and quality is achieved.

Methodology



Approach

Our audit process generally contains three phases being planning, fieldwork and completion.

The planning phase is critical to the audit process as this is where we assess the audit risk. Our methodology focuses on the Shire's underlying business risks, recognising that audit risk is affected by the business risks of the Shire, as well as by how well Management and Council address those risks.

The most critical aspect of our planning is the assessment of risk and consideration of where material misstatements could occur.

Our audit approach focuses on areas that represent higher risk to the Shire. Our methodology uses a risk based approach to evaluate and, when appropriate, to test the effectiveness of internal controls with the expectation that reliance can be placed on the operating controls. We will make a combined assessment of inherent and control risk for significant accounts and the related financial report assertions. We will then establish a portfolio of audit procedures that are customised based on the Shire's significant accounts, critical areas, disclosures and classes of transactions, as well as our assessment of risk, including the risk of fraud.

Our procedures include both substantive tests of details and tests of controls for significant account balances, transactions and disclosures.

Materiality and Sampling

Materiality

Materiality is set at the planning stage to ensure that an appropriate level of audit work is conducted. It is also set at the reporting stage in order to assess the impact of an item on the financial report.

Materiality depends on the size of the item or error judged in the particular circumstances of its omission or misstatement. Thus, materiality provides a threshold or cut off point rather than being a primary qualitative characteristic which information must have if it is to be useful. An item would be considered material to the financial report if, through its omission or non-disclosure, the financial report would no longer show a true and fair view.

This does not mean that transactions of an amount under the materiality level will not be tested, rather the setting of a planning materiality is used as a basis for determining sampling levels and analysing results in order to assist in the completion of an efficient and effective audit.

We will report uncorrected misstatements aggregated during our audit, and determined by management to be immaterial, both individually and in aggregate to the annual financial report. We will seek written explanation from management, explaining the reasons for not adjusting the misstatements.

Sampling

In line with the requirements of Australian Auditing Standards, a key element of our audit approach is the sampling of transactions for testing across all key control aspects and material account balances.

Our assessment of risk and determination of materiality are key inputs in determining the nature and level of the sample size of transactions to be tested within any particular area of our audit.

While this is always a key area of audit judgement, we confirm that our determination of samples selected for testing is supported by Moore Australia's audit methodology and procedure manual as well as our audit automation software, CaseWare. Thus, we confirm our approach to sampling is designed so as to provide a sufficient level of confidence in considering our audit conclusions arrived at from our testing.

Key Risks and Focus Areas

As part of our risk assessment, we identified key risks based on our extensive knowledge of the industry and experience. This risk assessment process is designed to ensure that we focused our audit work on the areas of highest risk. Our assessment and responses will be updated throughout the engagement to ensure that all areas of material risk are addressed.

Set out below is an overview of what we have identified as the key risks and focus areas for the audit of the financial report for the year ending 30 June 2024:

- Revenue recognition
- Completeness of liabilities and expenses
- Valuation of Property, Plant & Equipment and Infrastructure
- Accounting for employee related provisions
- Accounting for rehabilitation costs
- Disclosures in the financial report
- Fraud risk and management override of controls
- Adequacy of the design and implementation of internal controls

Detailed below are the audit procedures that will be performed to address these risks.

Judgmental Matters and Estimations

The preparation of the financial report requires the use of management judgments and accounting estimates or assumptions, which affect the reported amounts of assets, liabilities, income and expenses, and disclosure of contingent assets and contingent liabilities. Certain estimates can be particularly sensitive because of their significance to the financial report and the possibility that actual future events affecting them may differ significantly from management's current assumptions and expectations.

In relation to the Shire, our assessment is that no account balance (other than as noted below) is critically affected by management judgments or accounting estimates. Given the nature of the Shire's revenue, expenses, assets and liabilities - accounting for them is not overly complex nor affected by contentious accounting practices.

Major accounts affected by management judgments or accounting estimates are:

- Accounting for employee related provisions
- Accounting for rehabilitation costs
- Depreciation of non-current assets
- Fair valuation of land and buildings and infrastructure

Where necessary we will challenge the judgments of management based on our examination of evidential matter relating to those estimates.

Key Audit Risks and Focus Areas

Revenue recognition

Different revenue streams are required to be recognised at either a point in time or over time depending on the nature of the transactions and their performance obligations. Revenue is to be recognised in accordance with AASB 15 *Revenue from Contracts with Customers* and AASB 1058 *Income of Not-for-Profit Entities*. The Shire's main sources of revenue are government grants, rates, and other fee for service revenue streams. Given the different revenue streams, there is a risk that revenue may not be recognised as required.

Key audit procedures to address the risk:

- Review and test the application of the Shire's revenue recognition policies for application under AASB 15 and 1058;
- Review the design and implementation of internal controls by documenting and performing walkthroughs of the revenue cycles;
- Given the nature of government grants, agree funding to third party documentation including funding agreements & invoices, and vouch receipt of funds in accordance with our established sampling methodology. We will also test the recognition of contract liabilities to ensure proper accounting in accordance with AASB 15 and 1058;

- For other revenue streams, sample test to supporting tax invoices and bank statement receipts; and
- Conduct year end analytical review procedures for all revenue streams.

In the process of identifying the risk of fraud in revenue, we will consider the following factors:

- Nature of the revenue transactions.
- The complexity of the transactions.
- Materiality of the transactions.

Having regard to the above factors, we will conclude as to whether the presumption of fraud risk related to revenue recognition is applicable.

Completeness of Liabilities and Expenses

There is an inherent risk that expenditure, and corresponding liabilities are not brought to account in the correct accounting year. Most of the Shire's expenses relate to employee costs, materials and contracts and depreciation. To address the risk of underreporting we will:

- Obtain post year end bank statements up until the time of our audit testing and agree a sample of bank payments to supporting documentation (e.g., tax invoices, payroll reports);
- Supporting documentation will be traced to posted expenditure accounting transactions to check if transactions were recorded in the correct accounting year;
- Review the fixed asset register for capital transactions that were operational in nature that should have been expensed as repairs and maintenance rather than capitalised; and
- Review the design and implementation of internal controls by documenting and performing walkthroughs of the expenditure cycles.

Property, Plant & Equipment and Infrastructure

These are the biggest classes of non-financial assets reported in the Shire's statement of financial position where there is a mix of cost (plant and equipment) and fair value (land, buildings and infrastructure) accounting involved.

There is a significant inherent risk given the nature of assets held and judgement applied in determining fair values as well as depreciation expense.

For the year ended 30 June 2023, the Shire reported Property, Plant & Equipment and Infrastructure balances of \$58.9mil and \$159.2mil respectively. For 30 June 2023 the Shire recognised a depreciation expense of \$5.3mil.

To address the risks involved we will:

- Document and test key financial controls around property, plant & equipment and infrastructure balances;
- Assess accounting policies associated with fair value assessments and ensure they are in accordance with accounting standards;
- Conduct sample substantive testing of asset additions and disposals;
- Review management's impairment assessment against the Shire's circumstances;
- Also review fair value disclosures to ensure they are in accordance with AASB 13 requirements;
- Assess what action, the Shire has undertaken in respect of the audit qualification in the prior year and determine whether a qualification is necessary in respect of the year ending 30 June 2024. Review revaluations of infrastructure assets performed during the year, including valuation techniques and assumptions applied. This will include an assessment of the valuer's qualifications and expertise;

- Finally with respect to depreciation, the following procedures will be performed:
 - Review the Shire’s depreciation policy for the various asset classes and assess the reasonableness of rates used;
 - Document and test key financial controls around the calculation of depreciation; and
 - Perform recalculations based on our sampling approach.

Accounting for employee related provisions

A major part of the Shire’s liabilities pertains to employee-related annual leave and long service leave provisions. As at 30 June 2023 the annual leave and long service leave provision value is \$298k and \$434k respectively. Provisions involve a degree of management estimation and uncertainty in their calculation in respect of present value inputs (inflation rates and discount factors), timing and probabilities of settlement.

Key audit procedures to be performed:

- Agree underlying information to staff employment contracts and approved leave applications;
- Review present value calculations in accordance with AASB 119, including inflation, discount and probability factors; and
- Review the disclosure of the provisions to ensure they are consistent with AASB 119.

Accounting for Rehabilitation Costs

The Shire operates the Katanning Landfill Site. There is a present obligation to rehabilitate/make good at the end of the asset’s useful life.

Accounting for rehabilitation costs involves a degree of management estimation and uncertainty in their calculation in respect of inflation rate, discount factor and work costs. There is a risk that the asset and the related liability may not be recognised in accordance with AASB 116 *Property, Plant, and Equipment* and AASB 137 *Provisions, Contingent Liabilities and Contingent Assets*.

To address this risk we will:

- Enquire of management if there is a change in circumstances regarding the Shire’s present obligation to make good the landfill site and verify the representation to relevant agreements;
- Enquire about investigation progress made on the sites noted and if available review the Shire’s rehabilitation costs worksheet to ensure cost estimates relating to the asset and liability are calculated using a reasonable approach in accordance with AASB 116 and AASB 137; and
- Assess the adequacy of the required disclosures in the financial report.

Disclosures in the Financial Report

The Shire, as a class 3 local government, is required to disclose material information in relation to:

- Auditor remuneration;
- Contingent assets and liabilities;
- Post balance date events;
- Related party transactions (including key management personnel);
- Capital commitments; and
- Information required by legislation.

We will review the processes completed by the Shire to assess whether they are robust and this disclosure requirements are addressed adequately. These procedures will include a review of the system and the records used by the Shire to ensure material disclosures are prepared based on proper records and accounts.

Fraud Risk and Management Override of Controls

Management is involved in day-to-day operations and monitoring of the Shire, which gives them the ability to manipulate accounting records and prepare fraudulent financial reports by overriding controls in place. Due to the unpredictable way in which such an override could occur, this leads to potential fraud risk and is always assessed as a significant risk.

To address the risk of management override, the following procedures will be performed:

- Review of journal entries and other adjustments for evidence of possible material misstatements due to fraud;
- Understanding delegated authorities and their impact on management override controls;
- Evidence of appropriate segregation of duties;
- Review of accounting estimates and application of accounting policies for evidence of bias or aggressive accounting practices; and
- For significant or unusual transactions, we will evaluate the business rationale (or the lack thereof) for evidence of fraudulent financial reporting or misappropriation of assets.

Adequacy of the design and implementation of Internal Controls (including IT General Controls)

The integrity of financial information relies on the security, integrity and reliability of the Shire’s information technology general controls (ITGC) environment. As part of our planned audit approach, we will evaluate the Shire’s system of internal controls primarily to enable us to determine the appropriate nature and extent of our procedures.

We will review the design (efficiency) and implementation (operating effectiveness) of the key financial controls by documenting our understanding of the systems, performing tests of controls, and conducting walkthroughs. As part of this, we will follow up on previous year management letter findings.

We will also conduct a high-level ITGC review of key controls relating to:

- System Security
- Technology Framework
- Service Management, Operations and Change Control
- Security Governance and Reporting
- Security training

Once completed, we will evaluate the results of the high-level ITGC review to determine whether additional testing or identification of additional controls is required to enable us to rely upon the financial management information generated by the system.

We will follow up on these matters during the current year audit. The following matters were noted during the previous audit.

Findings	Rating		
	Significant	Moderate	Minor
1. Depreciation on buildings not calculated properly	✓		
2. Fair Value of infrastructure assets	✓		
3. Fuel inventory reconciliation not performed		✓	

Our review does not constitute a comprehensive review. Accordingly, the Audit Committee may wish to discuss with management any matters they may have raised with respect to particular systems, which may necessitate a more comprehensive review.

It should be appreciated that our audit procedures are designed primarily to enable us to form an opinion on the financial report and therefore may not bring to light all weaknesses in systems and procedures which may exist. However, we aim to use our knowledge of the Shire gained during our work to make comments and suggestions which, we hope, will be useful to you.

Adoption of changes to The Act and Accounting Standards

We will consider changes that have occurred in AIFRS, the Act and other relevant parts of the regulatory framework as part of our audit. There are no significant changes, that we are aware of at the timing of writing, that will impact on the accounting results and disclosure requirements for the year ending 30 June 2024.

Change in Regulations for 2023-24

An update on recent changes to the Local Government Act and Regulations, as part of the Local Government Reform, is available on the DLGSCI website ([Local government reform | DLGSCI](#)). One of the changes that impact the 2023-24 financial reporting included changes to the *Local Government (Financial Management) Regulations 1996*, where Regulation 17A has been amended to require local governments to revalue their land, buildings and infrastructure assets every 5 years from the asset's last valuation date. Local governments may revalue these assets earlier if they choose to do so.

AASB 2021-2 Amendments to Australian Accounting Standards – Disclosure of Accounting Policies and Definition of Accounting Estimates

The Standard amends:

- *AASB 7 Financial Instruments: Disclosures*, to clarify that information about measurement bases for financial instruments is expected to be material to an entity's financial statements;
- *AASB 101 Presentation of Financial Statements*: to require entities to disclose their material accounting policy information rather than their significant accounting policies;
- *AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors*: to clarify how entities should distinguish changes in accounting policies and changes in accounting estimates; and
- *AASB Practice Statement 2 Making Materiality Judgements*: to provide guidance on how to apply the concept of materiality to accounting policy disclosures.

Key Deliverables and Timetable

The following timetable is a broad outline of the key deliverables and timing aspects of the audit:

ENGAGEMENT ACTIVITY	INDICATIVE TIMING
Audit planning	17 May 2024
Entrance meeting	20 June 2024
Interim audit visit	25 – 27 June 2024
OAG interim review of audit file	23 July 2024
Interim management report (if any matters to be reported)	6 August 2024
Receipt of complete, balanced and certified draft financial report	30 September 2024
Final audit visit	21 – 25 October 2024
OAG final review of audit file	19 November 2024
Issuance of audit concluding memorandum	3 December 2024
Concluding (exit) meeting	10 December 2024
Date CEO sign off on financial report	10 December 2024
Final sign-off of auditor's report & management report	17 December 2024

To help deliver audit opinion on time as agreed by the Shire in the proposed audit schedule above, please follow the requirements and timelines for provision of information to the audit team as listed below:

- provide certified financial statements by latest 30 September 2024; submit the audit file/folder that supports the financial statements in three working days from the receipt of the certified financial statements, unless another date is agreed by your engagement leader; and

- submit audit information in three working days from the date of request, unless another date is agreed by your engagement leader.

Please provide the information in a timely manner in order to avoid delays in the agreed reporting timeline and potential impact on the auditor's report.

The Audit Team and Independence

Audit Team

The Audit Team assigned to this engagement is set out below:

NAME	ROLE	CONTACT DETAILS
Aram Madnack	OAG Director	aram.madnack@audit.wa.gov.au Phone no: 6557 7674
Wen-Shien Chai	Engagement Partner	wen-shien.chai@moore-australia.com.au Phone no: 9224 0172
Gilles Chan	Engagement Senior Manager	gilles.chan@moore-australia.com.au Phone no: 9224 0179
Oscar Smith	Engagement Senior	oscar.smith@moore-australia.com.au Phone no: 9224 0190
Derrick Phuah	Engagement Intermediate	derrick.phuah@moore-australia.com.au
Sheila Ndilowe	Engagement Intermediate	sheila.ndilowe@moore-australia.com.au

The primary objective will always be to balance our experience and knowledge of the Shire with appropriate independence and objectivity of thinking. The development of our people will always be a key objective. Our assurance team will be supported by our specialist technical, taxation and support teams.

Independence

We have established policies and procedures designed to ensure our independence, including policies on holding financial interests in the Shire and other related parties, business relationships, employment relationships, and the provision of non-audit services.

We have assessed our audit independence at the planning stage and to the best of our knowledge and belief, we are of the opinion that each engagement team member and partners of all Moore network firms in Australia are not in contravention of the auditor independence and ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* that are relevant to our audit of the financial report in Australia.

We have also fulfilled our other ethical responsibilities with the Code. We have further considered the safeguards the Moore Australia network has in place, and we are not aware of any services being provided that would compromise our independence as external auditor.

Other Key Matters

Environmental, Social and Governance

Entities should refrain from disclosing ESG matters or climate-related risks in financial statements (and where applicable, KPIs) as there is currently no established reporting and auditing frameworks for state or local government entities. These frameworks are still in the development phase.

Auditor's Responsibility to Consider Fraud

As auditors, we obtain reasonable assurance that the financial report (taken as a whole) is free from material misstatements due to fraud or error.

Accordingly, certain procedures will be performed as part of our audit by way of enquiry, evaluation and review as required by the Australian Auditing Standards on fraud, ASA 240.

Responsibilities of Management and the Council

Management is responsible for the preparation of the Shire's Annual Financial Report that gives a true and fair view in accordance with Australian Accounting Standards, the *Local Government Act 1995 (as amended)* and the *Local Government (Financial Management) Regulations 1996 (as amended)* and for such internal controls management determines are necessary to enable the preparation of the Annual Financial Report that is free from material misstatement, whether due to fraud or error.

The primary responsibility for the prevention, deterrence and detection of fraud remains with the Council.

In preparing the Annual Financial Report, management is also responsible for assessing the Shire's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting.

The Council is responsible for overseeing the Shire's financial reporting process.

Under "Clarity" Australian Auditing Standards, as a precondition of accepting the engagement we are required to determine whether the financial reporting framework to be applied in the preparation of the Shire's Annual Financial Report is acceptable. Given that the Shire's Annual Financial Report continues to be prepared as a general-purpose financial report in line with previous years and with no changes in terms of regulations or other issues that might impact the requirements of the report, as at the date of issuing this report we continue to consider this framework acceptable.

As part of the audit requirements, Management is to provide the auditor a written representation that:

- they have fulfilled their responsibility for the preparation of the financial report in accordance with the applicable and other statutory reporting requirements, including where relevant their fair presentation, as set out in the terms of the audit engagement;
- they have provided the auditor with all relevant information and access as agreed in the terms of the audit engagement;
- all transactions have been recorded and are reflected in the financial report; and
- (if any) significant representations made by management for which the auditor is relying on in forming the audit opinion.

Template letters will be provided towards the finalisation of the audit for this matter.

Confidentiality

This document is strictly confidential and although it has been made available to management and those charged with governance to facilitate discussions, it may not be taken as altering our responsibilities to the Shire arising under our audit contract with the OAG.

The information contained in this document is confidential and cannot be conveyed to any party other than the party to which it is directed.

Conflicts of Interest

The firm is not aware of any existing or potential relationship, transaction or holding that would compromise its objectivity in the conduct of the services provided. Should the possibility of a perceived or actual conflict arise the matter would be raised with the Shire immediately and activities suspended until the issue was resolved to your satisfaction.



Wen-Shien Chai
Partner
[Moore Australia Audit \(WA\)](#)

Date: 12 June 2024

CONTACT US

Level 15, 2 The Esplanade,
Perth WA 6000

T +61 8 9225 5355

F +61 8 9225 6181

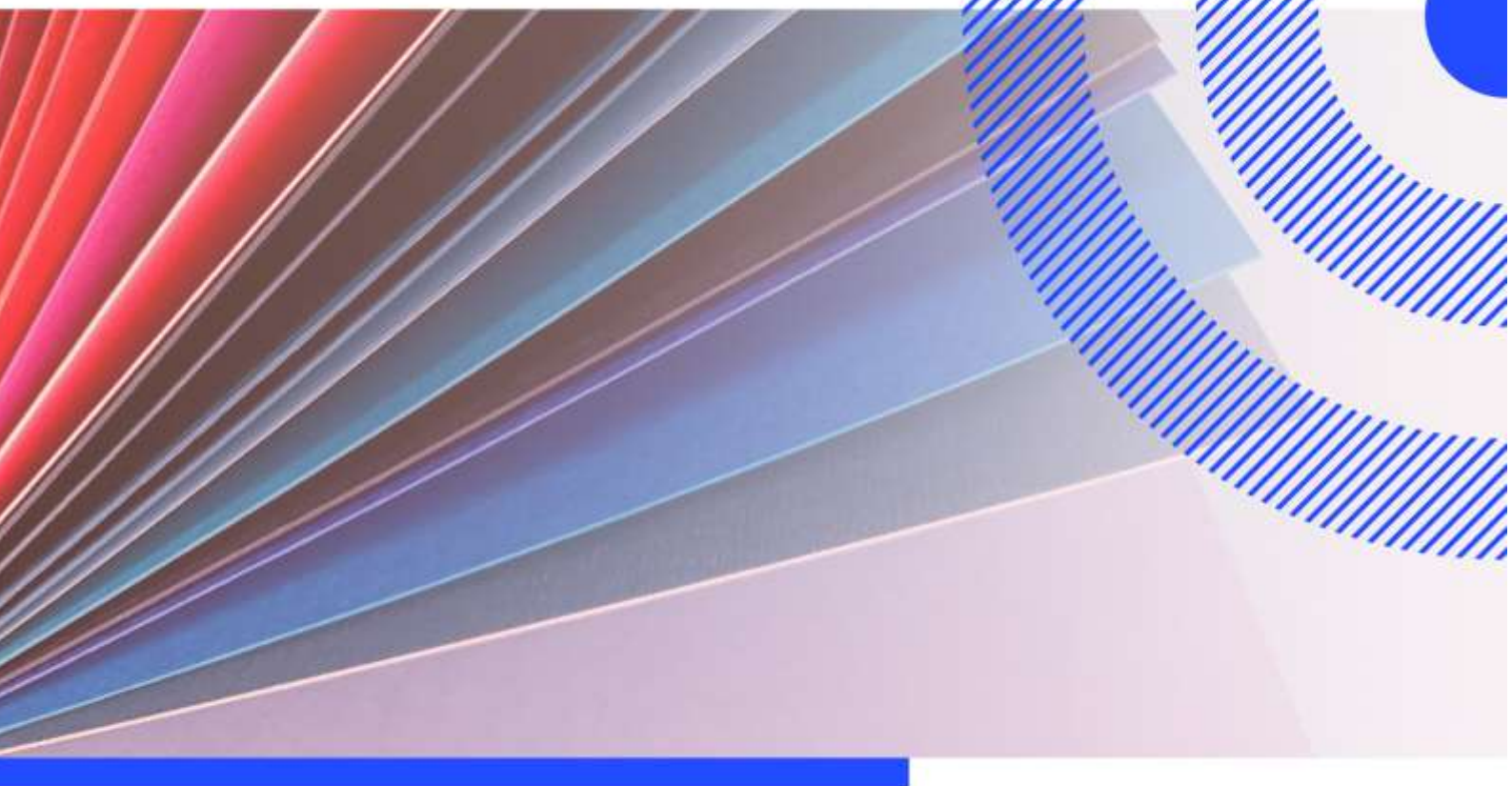
E perth@moore-australia.com.au

www.moore-australia.com.au



HELPING YOU THRIVE IN A CHANGING WORLD

eftsure



Shire of Katanning Council

Proposal

29 April 2024

Copyright and Confidentiality

This proposal is the copyright of eftsure Pty Limited (ABN 21 168 403 736). No part of this proposal may be copied, reproduced or communicated to the public or any party external to your Company Group by any process, electronic or otherwise without the express written permission of eftsure Pty Limited.

David Blurton
Executive Manager Corporate Services – Shire of Katanning
52 Austral Terrace,
Katanning WA 6317

Dear David,

eftsure Proposal

Thank you for the opportunity to submit this proposal for eftsure's solution for EFT payment protection, vendor management and continuous compliance controls.

Eftsure's unique cloud-based solution helps reduce payment fraud and errors by ensuring that electronic funds transfers go to the right payees. Our extensive, crowd-sourced supplier database provides real-time matching of payee names to bank account numbers at the point of payment. Additional compliance checks for ABN, GST status and numerous other alerts provide a unique 'Know Your Payee' solution for businesses of all sizes.

Eftsure's mission is to provide our customers with rich data, continuous monitoring and alerts for best practice Corporate Governance and internal control for today's digital world.

Our independent, cost-effective third-party service delivers innovative risk assurance for our customers.

Thank you for your consideration of this proposal,

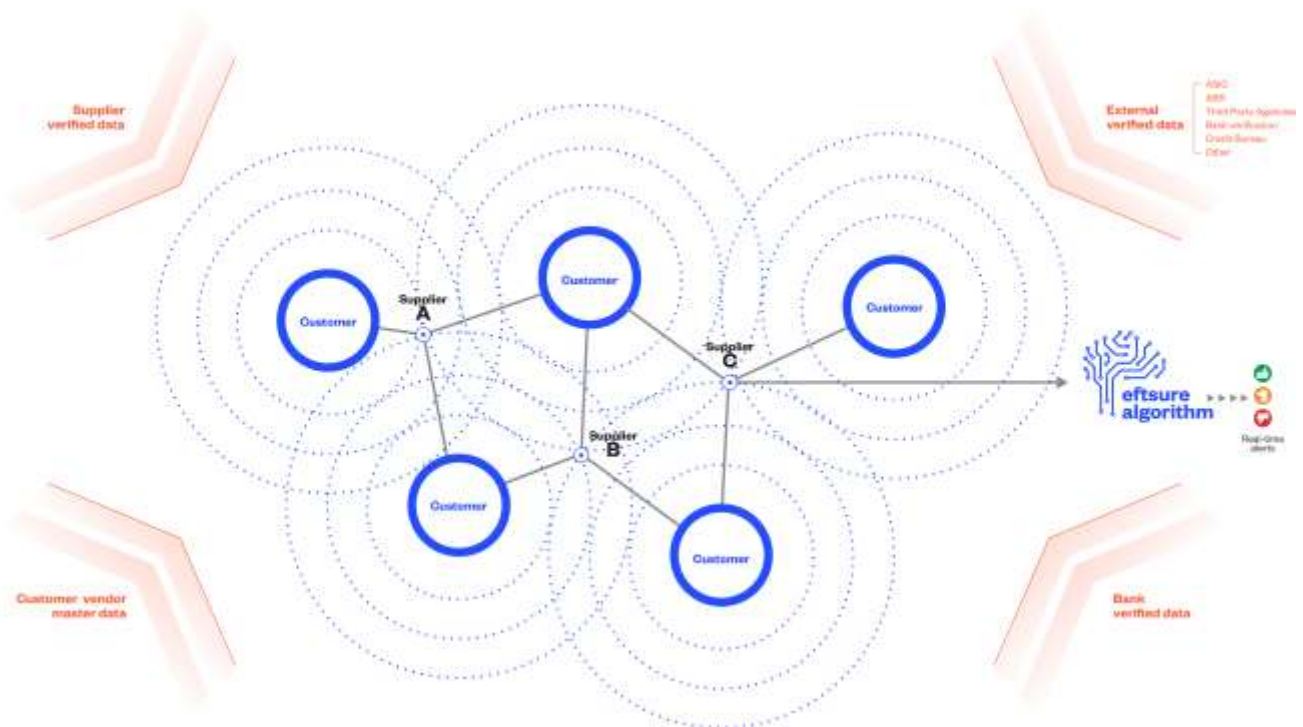


Sophia Bull
Business Development Manager
Email: sophiab@eftsure.com.au
Phone: 0478 557 915

EFTSURE “KNOW YOUR PAYEE” SOLUTION OVERVIEW

The eftsure™ “Know Your Payee” service uses a unique, patent-pending, crowd-sourced database for cross-verifying essential data elements relating to the Australian supplier community. This information is derived from various sources, including

- Public registries, such as the Australian Business Register (ABR)
- Customers’ Vendor Master Files, which are the source for deriving supplier payments
- Supplier-verified data – through secure email mechanisms, secure portal entry and telephone-based confirmations
- Third-Party resources such as credit bureaus.
- Real-time online banking validation from suppliers’ bank account access.



Using this unique cross-verified and correlated data repository of the Australian supplier community, eftsure provides mechanisms for helping to ensure the continuous integrity of:

- Our customers’ Vendor Master Files: This is achieved through an initial health check, followed by verified vendor change management through the eftsure Supplier Onboarding Portal or regular follow-up health checks for new and changed vendors. Importantly, data in the Vendor Master File is automatically kept updated through the eftsure real-time checks at the point of paying each supplier.

- Our customers' EFT Payment Process: Automated checks are performed and alerts are generated at the point of payment approval in online banking (see sample screen with eftsurre alerts below), via a check on the ABA payments file generated by your ERP or accounting system, or, if required, in customized checks on system-generated reports.
- Aspects of your compliance and audit regime: eftsurre's automated supplier management and EFT payment verification assists in maintaining accurate and up-to-date supplier ABN and GST registration awareness and, optionally, supplier creditworthiness status. Eftsurre can also assist in automating the collection, validation and expiry notification of supplier certifications, such as certificates of currency.



VMF Health Check and vendor status dashboard in portal



Vendor Management (onboarding and changing) functionality in portal

Vendor	Reference Number	Invoice No.	Date	Amount
ABC	123456789	1000	10/10/2018	\$100.00
DEF	987654321	2000	10/10/2018	\$200.00
GHI	456789012	3000	10/10/2018	\$300.00
JKL	321098765	4000	10/10/2018	\$400.00
MNO	654321098	5000	10/10/2018	\$500.00
PQR	876543210	6000	10/10/2018	\$600.00
STU	098765432	7000	10/10/2018	\$700.00
VWX	210987654	8000	10/10/2018	\$800.00
YZA	543210987	9000	10/10/2018	\$900.00
BCD	765432109	10000	10/10/2018	\$1000.00

Automated payment checks in our portal prior to online banking

Payment ID	Vendor Name	Amount	Status
123456789	ABC COMPANY	\$100.00	Success
987654321	DEF COMPANY	\$200.00	Success
456789012	GHI COMPANY	\$300.00	Failure
321098765	JKL COMPANY	\$400.00	Success
654321098	MNO COMPANY	\$500.00	Failure
876543210	PQR COMPANY	\$600.00	Success
098765432	STU COMPANY	\$700.00	Failure
210987654	VWX COMPANY	\$800.00	Success
543210987	YZA COMPANY	\$900.00	Failure
765432109	BCD COMPANY	\$1000.00	Success

Automated, real time payment checks in the online banking payments screen

EFTSURE DATA PROTECTION AND PRIVACY

The core supplier-related data that eftsurre collects is considered to be in the public domain:

- Registered business names and trading names: These names are held by ASIC in the Australian Business Register (ABR) and are available to the public.
- Australian Business Number (ABN): ABNs are also stored in the ABR and publicly accessible.
- Bank Account Number (BSB and Account Number): These details are typically found on tax invoices, cheques and company web sites and are readily provided by suppliers for their customers to make payments to them. Unlike credit card numbers, these account numbers cannot be directly charged to. Eftsurre does not collect suppliers' credit card numbers.

Eftsurre protects this supplier-related data in the following ways:

- Data is stored in Australian data centres operated by Amazon Web Services (AWS).
- Data is encrypted at rest.
- Only eftsurre staff with a well-defined need are able to access the data.
- Two-factor authentication is used by eftsurre staff to maintain this data.
- eftsurre staff undergo police checks upon hire.

Importantly, eftsurre uses the supplier-related data that we collect from our customers “for the purpose for which it was provided”; namely, to accurately make EFT payments to the correct payee and to help prevent errors and fraud.

We are able to provide more detailed technical information about our data protection and privacy measures at your request.

EFTSURE SOFTWARE AS A SERVICE – IMPLEMENTATION

Set Up Process

eftsurre™ will perform a comprehensive health check on the integrity of your Vendor Master File (VMF) – the source file where your suppliers' details are recorded and consequent electronic payments derived.

Eftsurre will cross reference your supplier details to the eftsurre supplier database. For those suppliers that are not currently in our database, we will contact them on your behalf to independently verify their account details through eftsurre's verification process. This involves eftsurre sending out approved explanatory emails to suppliers, followed by verification requests and follow-up as required. Eftsurre will field supplier questions, responses and support queries to minimise impact on your staff. You may also 'self-certify' a subset of supplier records that you are confident are correct to reduce the impact on your supplier community.

Eftsurre will provide a Comprehensive Vendor Report, similar to the attachment “*Sample Comprehensive Audit Report*”, highlighting any anomalies in your existing supplier list. This report is used for your data cleansing, as required, to bring your Vendor Master File to a healthy state. Once

data cleansing is complete, eftsure assists in the download of a web browser extension for accessing the eftsure portal and online banking alerting functions. Training is conducted for the appropriate staff.

Eftsure™ Continuous Controls Monitoring Service

After setup, eftsure's *PAYsure*, *VENDORsure* and *COMPLIsure* modules help maintain the integrity of your Vendor Master File; assist the on-boarding of new suppliers; and report on payee bank account number mismatches, out-of-range payments, duplicate payments, invalid ABN numbers, GST registration status and further reporting. These checks can be made at various points in the payment process: in online banking prior to release; review of the ABA payment file prior to uploading to online banking; or by customized checks against accounting system reports (ie Scheduled Payments or Aged Debtors), if required.

Further reporting is provided via the eftsure portal, which is accessed via your browser.

Eftsure™ Supplier Onboarding Portal (*VENDORsure*)

eftsure provides a portal whereby you may invite new suppliers to register their company with relevant details and documentation that you specify. Eftsure will auto-populate and pre-validate supplier details against the eftsure database and other validation sources, such as the Australian Business Register and their online banking provider. Upon completion, this information is forwarded to you as a digitally signed PDF or CSV file for entry/import into your ERP/Payables/supplier records.

Should you not wish to use eftsure's Supplier Portal, new and changed suppliers can be re-synced with eftsure's crowd-sourced database via periodic refreshes as per the Setup process above.

EFTSURE'S VALUE PROPOSITION

"Best Practice" Controls for the Digital Age

eftsure's three core components – Supplier Onboarding and Management, EFT Payment Protection and Continuous Compliance – offer the following unique benefits:

- Supplier Onboarding and Management:
 - Well-defined process for managing supplier onboarding, from invitation to verification.
 - Supplier Self-Servicing of core business data
 - Out-sourced data verification by eftsure: Crowd-sourced database match; real-time bank account access checks; phone call to independently-sourced Accounts Receivable contact; ABN alignment and validity against the Australian Business Register (ABR) – saves time and avoids errors for your Procurement/Accounts team.
 - Two-factor authentication to counter fraud attempts such as Business Email Compromise

- EFT Payment Protection:
 - Real-time, automated batch payment checks helps to prevent fraud and errors at various processing points: ABA payment file review; ERP/Payables system report extract; or in online banking. Allows your staff to focus on critical checks rather than tedious spot checks.
 - Automated checks currently available include:
 - Payee Name matches pre-validated Payee Bank Account Number
 - ABN validity – active ABN; ABN assigned to Payee
 - GST Registration Status
 - Duplicate Payments
 - Payment Thresholds
- Compliance Controls:
 - ABN Validity: eftsure provides automated checks at every point of payment to help ensure the ongoing integrity of active supplier ABNs, which is essential to mitigate risk in supplier management. Maintaining and reporting payments against accurate supplier ABNs is becoming increasingly crucial for compliance to the ever-expanding ATO Taxable Payments Reporting System (TPRS) and to the Commonwealth’s major new initiatives to combat the “Black Economy.”
 - GST Registration: Automated checking of GST registration status on every payment.
 - Supplier Credit Check (optional): eftsure can provide automated supplier credit checks.

CONCLUSION

We hope that our proposal meets with your approval and we welcome the opportunity of forming a long-term relationship with you as a valued client. Please contact us if you have any questions regarding this proposal or require any further information.

Eftsurre Commercial Terms

Your agreement is with:

- Eftsurre Pty Limited (ABN 21 168 403 736) (**Eftsurre AU**)
 Eftsurre USA, Inc. (EIN 99-0939957) (**Eftsurre US**)

Except where explicitly stated otherwise, references herein to Eftsurre will refer to either Eftsurre AU or Eftsurre US, as applicable.

Your agreement consists of:

- (a) these Commercial Terms;
 (b) the Eftsurre Terms of Service; and
 (c) any applicable Service Addendum as set out in these Commercial Terms.

The Eftsurre Terms of Service and Service Addendums are located at: (i) eftsurre.com/en-au/terms-of-service/ if You are contracting with Eftsurre AU; (ii) eftsurre.com/terms-of-service/ if You are contracting with Eftsurre US; or (iii) as otherwise notified by Eftsurre.

1.	Your details	Entity Name: Shire of Katanning Council (“ You ”)	
		ABN/ACN/EIN: 37 965 647 680	
		Contact Name: David Blurton	
		Contact Email: david.blurton@katanning.wa.gov.au	
2.	Term	Commencement Date: The date that these Commercial Terms are executed	
		Initial Period: Initial Period is 12 months commencing on the Commencement Date	
		Renewal Period: 12 months	
3.	Eftsurre Services	Eftsurre “Know Your Payee” Service <input checked="" type="checkbox"/> <small>Note: If checked, the Eftsurre “Know Your Payee” Service Addendum applies to this Agreement.</small>	Limitations: Maximum number of supplier onboardings: 20 per month Customer Tier: Tier 1 Customer
		EftsurreID Service <input type="checkbox"/> <small>Note: If checked, the EftsurreID Service Addendum applies to this Agreement.</small>	
4.	Fees	Setup Service Fees	AUD \$1,250. (excluding taxes) if You execute these Commercial Terms by 28 June 2024. Otherwise, AUD \$2,500. (excluding taxes).
		Eftsurre Service Fees	AUD \$529, per month. (excluding taxes) if You execute these Commercial Terms by 28 June 2024. Otherwise, AUD. \$742 per month excluding taxes (billed annually in advance)
		Review Date	First day of each Renewal Period.

5.	Execution	<p>SIGNED by YOU by its authorised signatory who represents that they are duly authorised to enter into this agreement with Eftsure on behalf of YOU</p> <hr/> <p>Signature of Authorised Signatory</p> <hr/> <p>Print Full Name</p> <hr/> <p>Date</p>
----	------------------	---

eftsure +  **Shire of
Katanning**
Heart of the Great Southern

Leaders in Fraud Tech

YEARS
10
since inception

BILLION
\$ **200**
payments
protected in 2023

MILLION
6
verified vendor records
in the database

2,000
customers / members





Some of our WA Council Customers:

<p>CITY OF GOSNELLS</p>	 <p>shire of Ashburton opportunity to community</p>	 <p>CITY OF Armadale</p>	 <p>Shire OF Wiluna base of the desert</p>	 <p>City of Wanneroo</p>
 <p>SHIRE OF MENZIES W.A.</p>	 <p>CITY OF VINCENT</p>	 <p>TOWN of EAST FREMANTLE</p>	 <p>City of KALGOORLIE-BOULDER</p>	 <p>CITY OF Fremantle</p>
 <p>Shire of Broome A future, for everyone</p>	 <p>SHIRE OF MOUNT MAGNET</p>	 <p>CITY OF Fremantle</p>	 <p>Shire of Kellerberrin Life as rich as the landscape</p>	 <p>SHIRE OF Quairading Take a closer look</p>
 <p>meekatharra a golden prospect</p>	 <p>SHIRE OF HARVEY</p>	 <p>SHIRE of CAPEL</p>	 <p>City of Melville</p>	 <p>Shire of Wongan-Ballidu</p>
 <p>SHIRE OF GORDON WESTERN AUSTRALIA</p>	 <p>Shire of cue Queen of the Murchison</p>	 <p>THE SHIRE OF Donnybrook Balingup Health. Heritage. Harmony.</p>	 <p>SHIRE OF PEPPERMINT GROVE</p>	 <p>Shire of UPPER GASCOYNE</p>

Cybercrime and payment fraud is exploding

\$1T

Global Cost of Cybercrime

McAfee, Hidden Cost of Cybercrime 2020

\$33B

Estimated Annual Cost to Australia IN 2021

Australian Cyber Security Centre

300K

Incidents in Australia Annually

Nigel Phair, AFP

90SEC

Frequency of Attack in 2020

Nigel Phair, AFP

\$242M

Lost to Payment Redirection scams in 2022

Australian Comp & Consumer Commission

77%

Increase in value of losses YoY to 2021

Australian Comp & Consumer Commission

\$64K

Average loss to BEC attack in 2022

Australian Cyber Security Centre

26%

Increase in Avg loss to BEC attack from 2021-2022.

Australian Cyber Security Centre

853

Data breach notifications received by OAIC under Australia's mandatory scheme

Office of the Australian Information Commissioner, Annual Report 22

TOP 3

Australia is the third most targeted nation alongside US and UK.

Trend Micro

13%

Of scams and frauds are reported

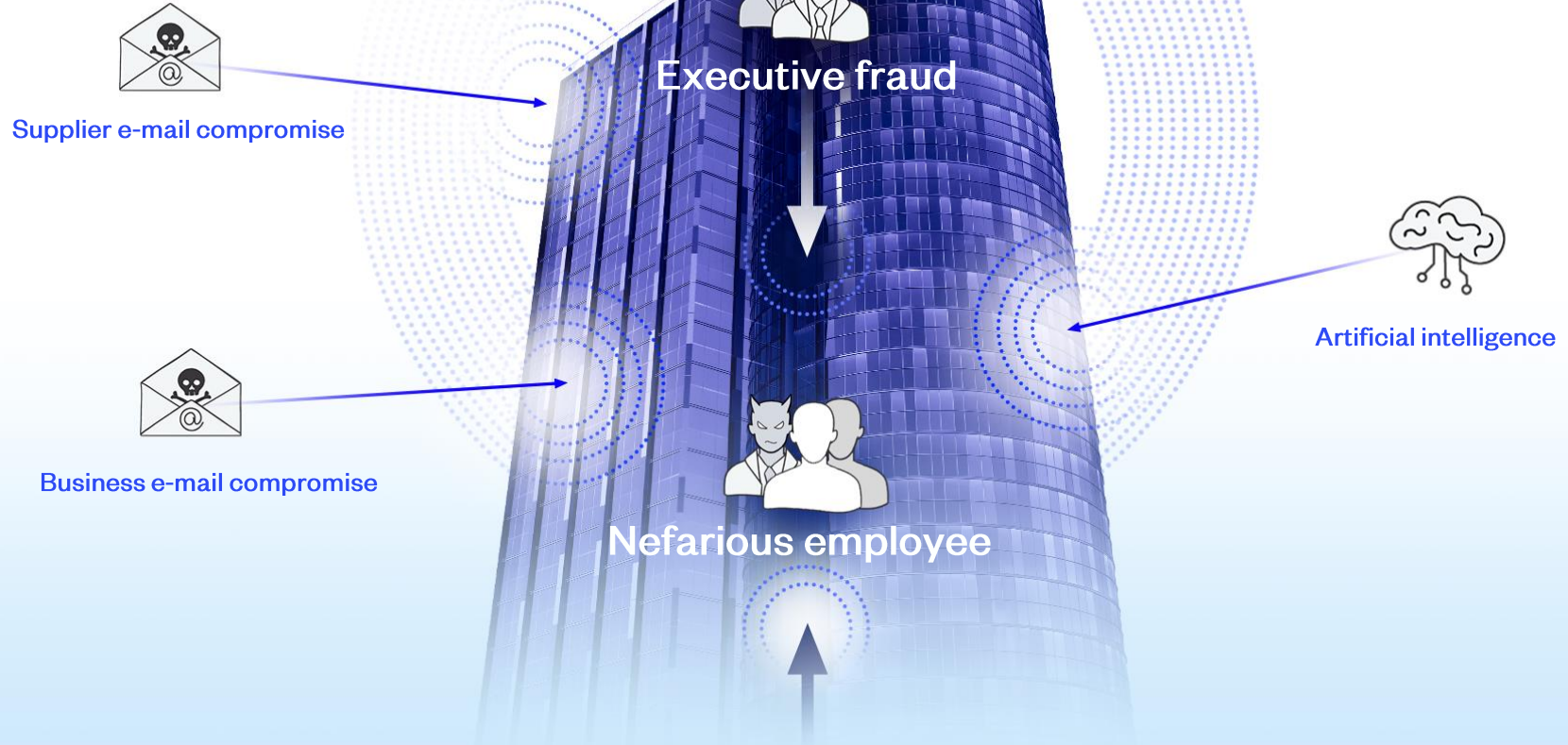
Australian Comp & Consumer Commission, 'Targeting Scams Report' 2022

68%

Of AP Managers had reported their job had become more stressful due to fake invoice or email scams

Eftsure Survey, April 2020

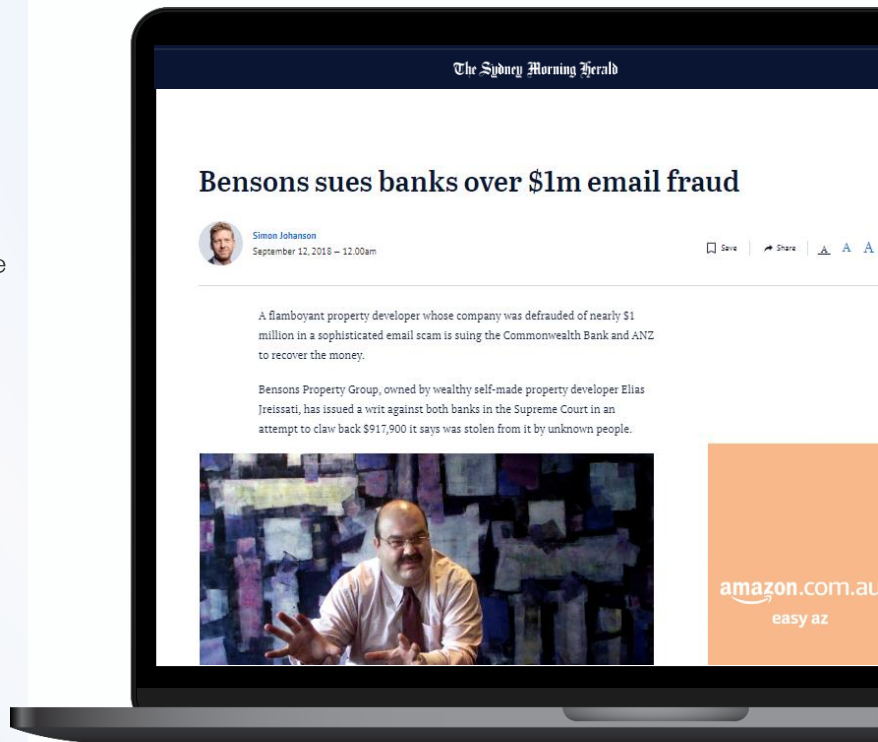
Risks of Fraud from every direction...



Bensons Property Group

Business Email Compromise

- Bensons was due to pay \$917k to Marcus Group (MG) for project work.
- Bensons receive an email from a legitimate MG email address, informing of change in bank details.
- Bensons responded by sending their vendor change form and asking for supporting documents.
- The fraudster, who had infiltrated the MG email account, completes the form with doctored documents including changing the phone number and fraudulent bank details.
- Bensons call the number, not realising they are speaking to a fraudster, verify the details over the phone and enter them into the finance system.
- Bensons transferred \$917,000 to the fraudster's account and suffered a loss.



The Sydney Morning Herald

NATIONAL NSW CRIME

Hemmes' construction boss accused of fleecing \$230,000 from Merivale

By Angus Thompson
May 10, 2019 – 12:56pm



Cronulla man Joel Cheeseman, 30, is due to face the Downing Centre Local Court at the end of the month over allegations he authorised false invoices to be paid by Merivale into his bank account on five separate occasions.

The construction project manager for Sydney bar tsar Justin Hemmes' hospitality empire is accused by police of falsely billing the company almost \$230,000.



TODAY'S TOP STORIES

ASSANGE SAGA

Assange to face revived rape investigation in Sweden
59 minutes ago



BATTLE FOR WARRINGAH

It took John Howard just one minute to deliver the campaign's most potent attack on Bill Shorten



BROADCAST RIGHTS

Footel signals price hike, cuts to 'non marquee' sports after \$47m loss



INSOLVENCY

Barefoot Lord has \$75m claim over Bondi ponzi scheme dismissed

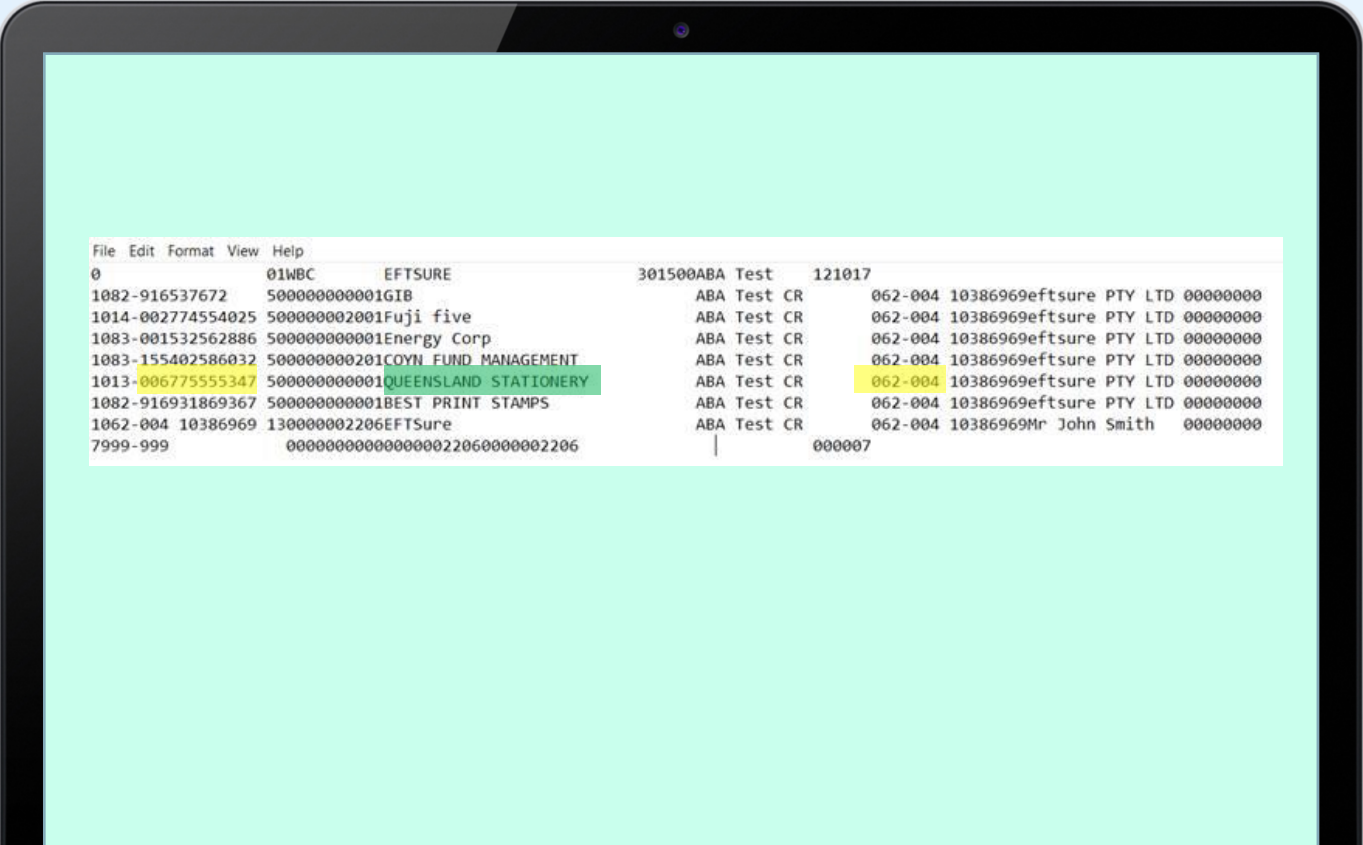


Merivale

Nefarious Insider Scam

- Joel Cheeseman : Head of Construction Projects at Merivale
- Employed since 2015, initially as facilities manager but then promoted
- 2017-18 : creates supplier invoices with his bank account on it
- Authorized five invoices totaling \$229,811 to be paid into his bank account
- Discovered after an investigation by Sydney City Area Police Command
- Eventually prosecuted in Dec 2019

ABA files are easily editable:



The screenshot shows a text-based ABA file editor interface. The menu bar includes 'File', 'Edit', 'Format', 'View', and 'Help'. The main content area displays a list of transactions. The first transaction is a header line: '0 01WBC EFTSURE 301500ABA Test 121017'. Subsequent lines represent individual transactions, each with a unique ID, a company name, and a list of fields. The fields are separated by vertical bars. In the transaction with ID '1013-00677555347', the company name 'QUEENSLAND STATIONERY' is highlighted in green, and the field '062-004' is highlighted in yellow. Other transactions include '1082-916537672' (GIB), '1014-002774554025' (Fuji five), '1083-001532562886' (Energy Corp), '1083-155402586032' (COYN FUND MANAGEMENT), '1082-916931869367' (BEST PRINT STAMPS), and '1062-004 10386969' (Mr John Smith). The final line shows a summary of the file: '7999-999 0000000000000022060000002206 | 000007'.

File	Edit	Format	View	Help
0	01WBC	EFTSURE	301500ABA Test	121017
1082-916537672	500000000001	GIB	ABA Test CR	062-004 10386969eftsure PTY LTD 00000000
1014-002774554025	500000002001	Fuji five	ABA Test CR	062-004 10386969eftsure PTY LTD 00000000
1083-001532562886	500000000001	Energy Corp	ABA Test CR	062-004 10386969eftsure PTY LTD 00000000
1083-155402586032	500000000201	COYN FUND MANAGEMENT	ABA Test CR	062-004 10386969eftsure PTY LTD 00000000
1013-00677555347	500000000001	QUEENSLAND STATIONERY	ABA Test CR	062-004 10386969eftsure PTY LTD 00000000
1082-916931869367	500000000001	BEST PRINT STAMPS	ABA Test CR	062-004 10386969eftsure PTY LTD 00000000
1062-004 10386969	130000002206	EFTSure	ABA Test CR	062-004 10386969Mr John Smith 00000000
7999-999	000000000000002206	000000002206		000007

On top of all those changes, 2024...

**“AI is shifting
the paradigm”**

What you are doing now



Manual Controls



Call back procedures



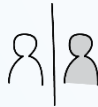
Internal Audits



Processes, and protocols
from your large auditor



Staff cyber-resilience
Training



Segregation of duties



Investment in IT
systems, Anti-Virus



ERPs transitioning to Cloud

None of those are designed to mitigate against AI...



VOICE CLONING

Compromising trust for
call-back controls.



Ai INVOICE MANIPULATION

Automating bulk invoice
manipulation and changes



DEEP FAKES

Impersonating your
colleagues and suppliers

Multinational Company

Deepfake Video Scam

- Finance worker at multinational firm tricked into paying \$25 million to fraudsters via deepfake posing as CFO in a video call.
- Scam involved duping the worker into a video call with deepfake recreations of supposed staff members.
- Worker, thinking the call was real, transferred \$25.6 million across 15 transactions to five bank accounts.
- Part of a series of incidents where deepfake technology is used to manipulate video and cheat individuals out of money.

Finance worker pays out \$25 million after video call with deepfake 'chief financial officer'

By Heather Chen and Kathleen Magrino, CNN
© 2 minute read · Published 2:31 AM EST, Sun February 4, 2024



"The people in the video conference looked the real colleagues"

Baron Chan – Hong Kong Police Force, Cybersecurity division

Is this really Tom Cruise?



Why is payment fraud growing?



ID Theft is easy

Social media, lack of privacy, deep fake tech all make it easy to impersonate a person or a business



E-mail is vulnerable

90% of Cybercrimes Start with e-mail. And those systems are particularly vulnerable



Banks don't match

Banks do not match payee names to BSB or account numbers



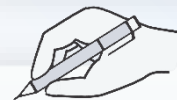
ERP is isolated

ERP and Accounting Systems cannot protect against external threats or malicious employees



Hybrid workplace

Weakens IT and financial control environments



Controls are manual

Processes and controls in financial departments remain manual.

The Sydney Morning Herald

Cyberthreats top CEO list of concerns for 2024

Colin Kruger
January 3 2024 – 2:44pm

Corporate bosses have nominated cybersecurity as the biggest worry keeping them awake at night as hackers continue to ramp up activity, with recent attacks on St Vincent's Health and Victoria's court system.

A report from KPMG, Keeping us up at night, which surveyed more than 300 Australian CEOs in October last year, nominated dealing with cyber risks as the top priority for 2024 and the next three to five years.

A large green circle containing a white thumbs-up icon, positioned on the left side of the slide. The background behind it consists of concentric dotted circles in shades of green and blue.

eftsure

Bringing Financial Controls into the digital age

Using real-time alerts throughout the payment lifecycle, powered by a massive proprietary, verified vendor database, our breakthrough fraud-tech platform mitigates the risk of fraud and error putting you in control, creating certainty and ensuring you never pay the wrong people.



Supplier
verified data

External
verified data

- ASIC
- ABR
- Third Party Agencies
- Bank verification
- Credit Bureau
- Other



Customer vendor
master data

Bank
verified data

Enhanced control throughout the payment lifecycle



Vendor Management

Payment Protection

⊖ Payments(5)







Payee/Biller	Your Description	Amount
Phone Company Limited 058-225 (ANZ BANKING GROUP LIMITED) 5654877	ABA Test CR	\$27,357.42
Heaven Fund Management 045-511 (NATIONAL AUSTRALIA BANK LIMITED) 407155925	ABA Test CR	\$1,950.46
Plant Works Australia 144-689 (NATIONAL AUSTRALIA BANK LIMITED) 984023132	ABA Test CR	\$13,537.35
Seaside Foundation 036-886 (ANZ BANKING GROUP LIMITED) 719347434	ABA Test CR	\$7,402.39
Jay Star Talent Project 163-007 (ST GEORGE BANK LIMITED) 149347468	ABA Test CR	\$219.28
(Showing 5 of 5)	Total from 5 payments	\$50,466.90

Cancel

Reject

Approve

☰ Payments(5)

Payee/Biller	Your Description	Amount
Phone Company Limited 058-225 (ANZ BANKING GROUP LIMITED) 5654877	 ABA Test CR	\$27,357.42
Heaven Fund Management 045-511 (NATIONAL AUSTRALIA BANK LIMITED) 407155925	 ABA Test CR	\$1,950.46
Plant Works Australia 144-689 (NATIONAL AUSTRALIA BANK LIMITED) 984023132	 ABA Test CR	\$13,537.35 
Seaside Foundation 036-886 (ANZ BANKING GROUP LIMITED) 719347434	 ABA Test CR	\$7,402.39
GST Jay Star Talent Project 163-007 (ST GEORGE BANK LIMITED) 149347468	 ABA Test CR	\$219.28
ABN (Showing 5 of 5)	Total from 5 payments \$50,466.90	

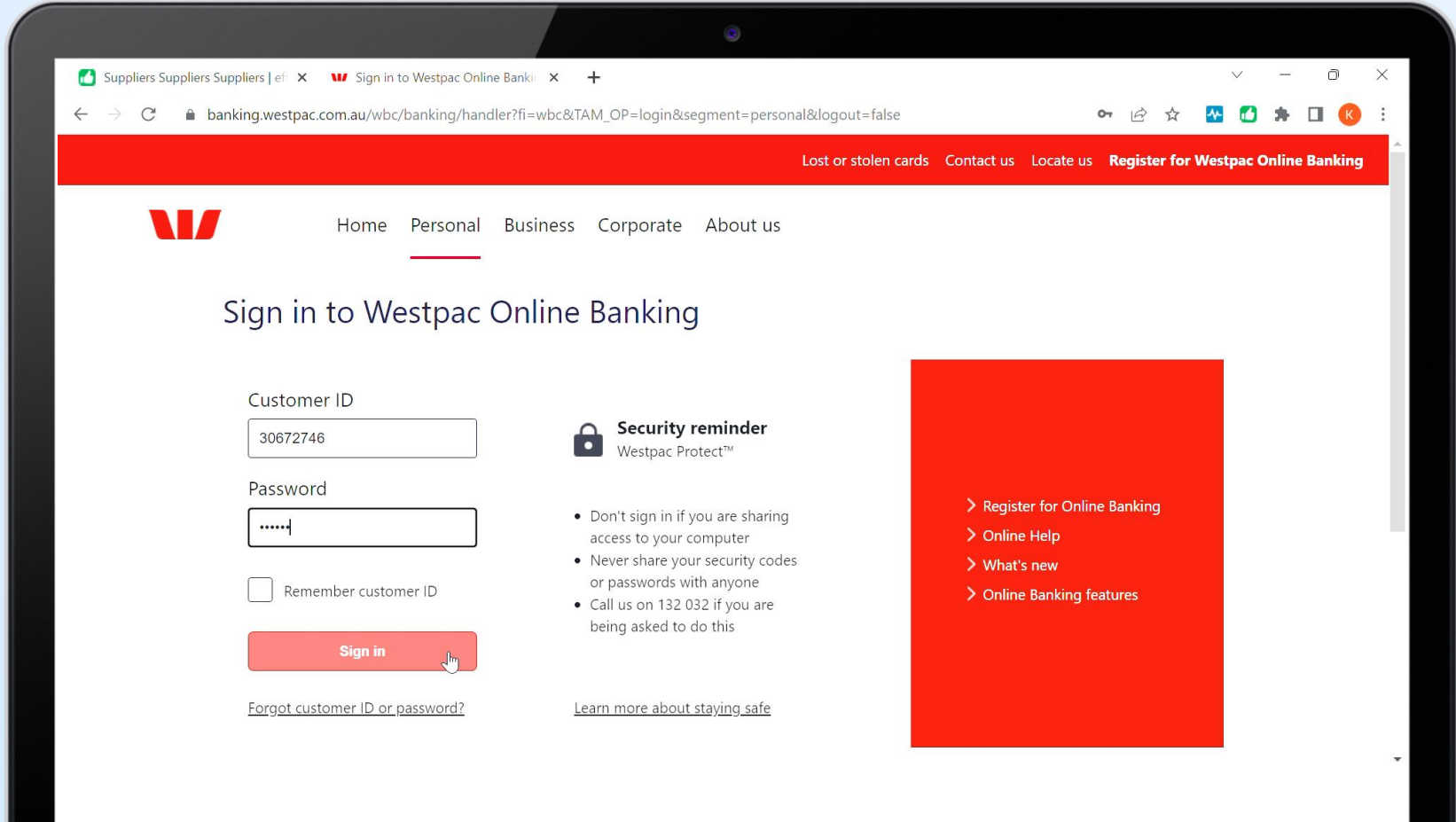
Cancel

Reject

Approve

Supplier reported account details are incorrect

Online Banking Alerts



Enhanced control throughout the payment lifecycle



Vendor Management

Payment Protection

Payment File Review

The screenshot displays the Eftsure Dashboard interface. At the top, the browser address bar shows the URL `sandbox.eftsure.com.au/dashboard`. The dashboard header includes the Eftsure logo and a 'Demo Portal' dropdown menu. A left-hand navigation sidebar lists several menu items: 'Customer options', 'Dashboard', 'Supplier Onboarding', 'Supplier Management', 'Payments Review', 'Reports', and 'Document Library'. The main content area is divided into several sections:

- Summary Cards:** Four red cards at the top show key metrics: 'Pending Onboarding Review' (2), 'Reported Changed Details' (1), 'Missing Supplier Reference' (0), and 'No Response To Onboarding Emails' (1).
- Suppliers Section:** Features a donut chart showing the verification status of suppliers. The chart is divided into 'Verified' (48, 90.6%), 'Review' (red), and 'Not Verified Yet' (orange). Filter tabs for 'Verification Status', 'Onboarding History', and 'Onboarding Performance' are visible. A legend at the bottom identifies the colors: Review (red), Verified (green), Not Verified Yet (orange), Unverified (No ABN / Employee) (grey), and Inactive (light grey). The last update is noted as 11/16/2022, 12:09:46 PM.
- Payment History Section:** Features a grouped bar chart showing payment counts over time. The x-axis lists four weeks: 'Week 3, Jul 2022', 'Week 4, Jul 2022', 'Week 4, Aug 2022', and 'Week 3, Sep 2022'. The y-axis represents the number of payments, ranging from 1 to 8. The legend indicates Review (red), Verified (green), and Not Verified Yet (orange). The last update is noted as 17/11/2022.

At the bottom of the screen, a Windows taskbar is visible with various application icons. A footer at the bottom right contains the text: '2022 © Eftsure 1.0.4450.0 - Development Mode (Support Info: f9621450-0abc-4b54-aa7c-33cdd08cadef - 2022-11-17 08:19:30) 8:19 AM 17/11/2022'.

Enhanced control throughout the payment lifecycle



Vendor Management

Payment Protection

VMF Cleanse

The screenshot displays the Eftsure Portal dashboard with the following components:

- Header:** "Dashboard | eftsure Portal" and "sandbox.eftsure.com.au/dashboard".
- Navigation:** Left sidebar with "Customer options" and menu items: Dashboard, Supplier Onboarding, Supplier Management, Payments Review, Reports, Document Library. Top right shows "Demo Portal".
- Summary Cards:**
 - Pending Onboarding Review: 2
 - Reported Changed Details: 1
 - Missing Supplier Reference: 0
 - No Response To Onboarding Emails: 1
- Suppliers Section:**
 - Filters: Verification Status, Onboarding History, Onboarding Performance.
 - Donut Chart: "Verified: 48 (90.6%)", "Review", "Not Verified Yet".
 - Legend: Review (red), Verified (green), Not Verified Yet (orange), Unverified (No ABN / Employee) (grey), Inactive (grey).
 - Last Updated: 11/16/2022, 12:09:46 PM
- Payment History Section:**
 - Filters: By Number of Payments, By Amount.
 - Bar Chart: Shows Review, Verified, and Not Verified Yet counts for Week 3, Jul 2022; Week 4, Jul 2022; Week 4, Aug 2022; Week 3, Sep 2022.
 - Last Updated: (blank)
- Footer:** "2022 © Eftsure 1.0.4450.0 - Development Mode (Support Info: f9621450-0abc-4b54-aa7c-33cdd08cadef - 2022-11-17 08:19:30)" and "8:19 AM 17/11/2022".

Comprehensive Audit Report on your VMF

	Risk	Report Section	Item	Average %
●	CRITICAL	1	Incorrect bank account number	1%
●	HIGH	2	Similar bank account name but different account number	3%
●	CAUTION	3	Duplicate supplier records	9%
●	CAUTION	4	Mismatch with supplier's official bank account name	3%
●	CAUTION	5	Mismatch with supplier's bank account name in other customers' VMFs	1%
●	CAUTION	6	Invalid ABN	6%
●	CAUTION	7	ABN mismatch with ASIC registered Company Name	1%
●	HIGH	8	Incorrect GST Status	1%

Total 25%

Enhanced control throughout the payment lifecycle



Vendor Management

Payment Protection

Customise your vendor onboarding form(s)

The screenshot displays the 'Onboarding Form - Default Form' configuration page in the eftsure system. The browser address bar shows the URL: `sandbox.eftsure.com.au/customer/onboarding-form/2298`. The left sidebar contains navigation options: Dashboard, Supplier Onboarding (selected), Supplier Management, Payments Review, Reports, and Document Library. The main content area is titled 'Onboarding Form - Default Form' and contains the following sections:

- Australian Business Registry Information**
 - I don't have an ABN/ACN
 - ABN
 - ABN Status
 - ABN Status Date
 - Entity Name
 - Entity Type
 - GST Registration
 - GST Registration Date
- This Company is a Small Business.**
 - Select --
 - A small business is defined by Australia's leading public and private institutions as a business of 20 employees or less and/or with turnover of \$10m or less

The right sidebar contains 'Onboarding Form Details' and 'Customise Form' sections.

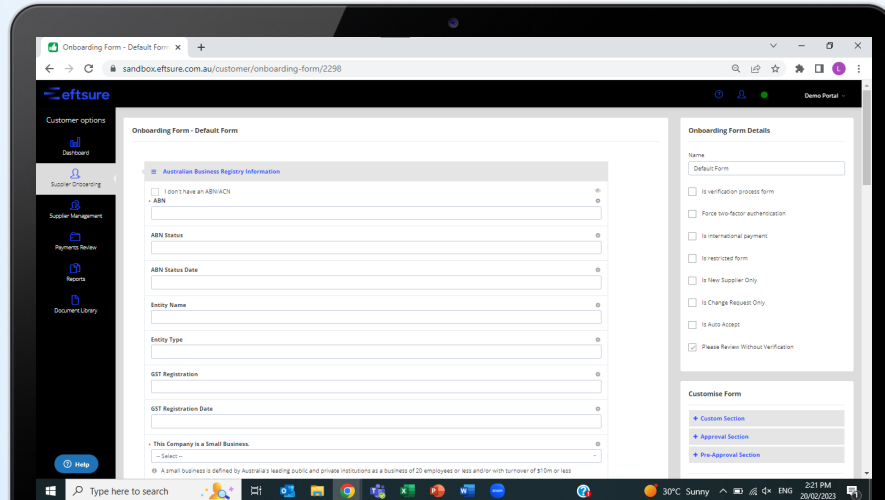
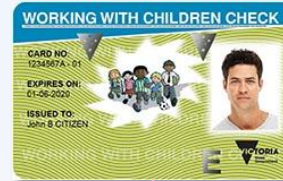
Onboarding Form Details

- Name: Default Form
- Is verification process form
- Force two-factor authentication
- Is international payment
- Is restricted form
- Is New Supplier Only
- Is Change Request Only
- Is Auto Accept
- Please Review Without Verification

Customise Form

- + Custom Section
- + Approval Section
- + Pre-Approval Section

Add Certificates of Currency to onboarding



Issue email invitations secured with 2FA

The screenshot shows a tablet displaying the Eftsure 'Invite Supplier' form. The browser address bar shows 'sandbox.eftsure.com.au/customer/suppliers/'. The form is titled 'Invite Supplier' and contains the following fields:

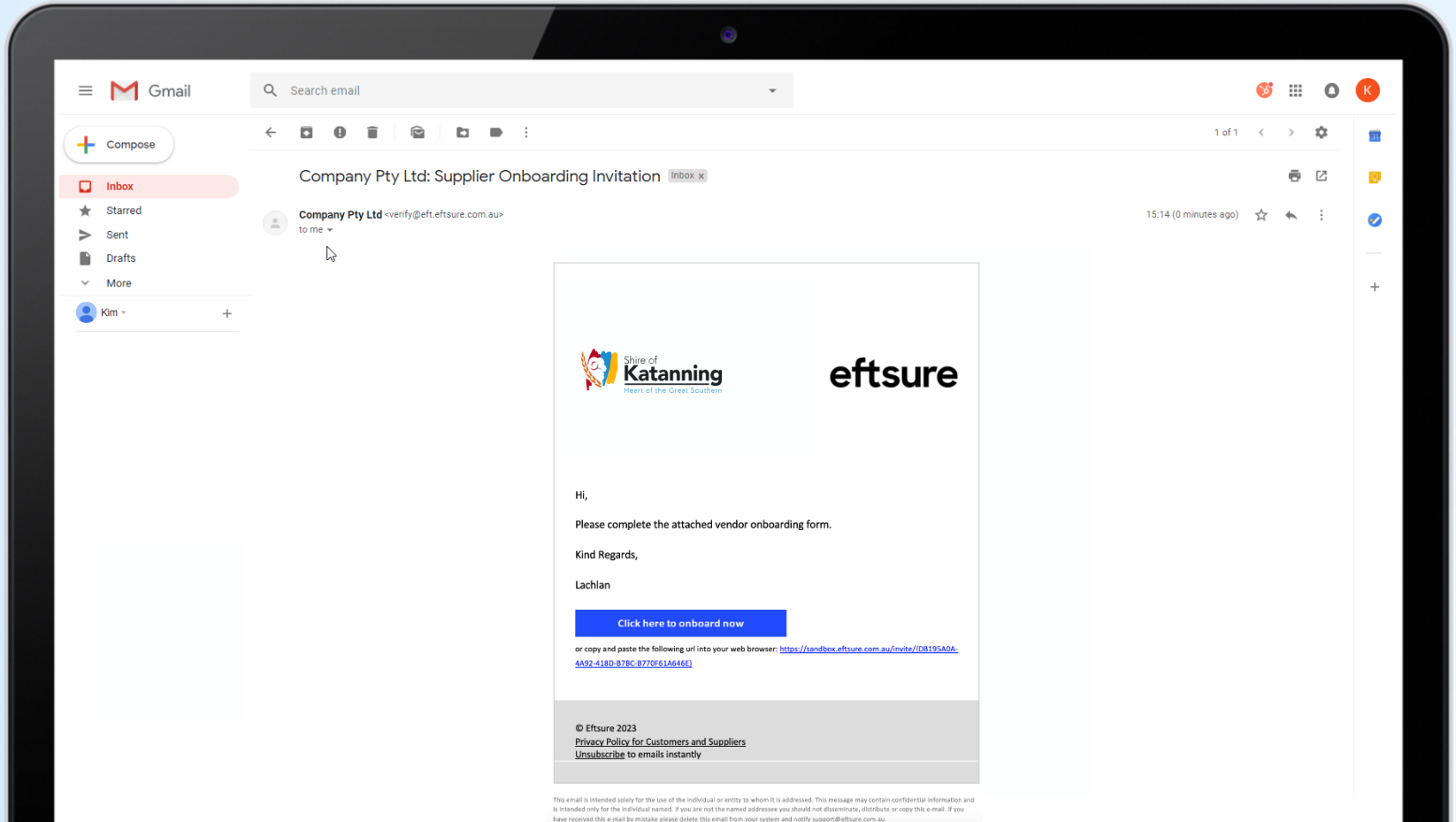
- Domestic Onboarding Form: Default Form
- Company Name *
- Contact First Name *
- Contact Last Name
- Email Address *
- Contact Mobile Phone Number: Includes a note: "Please make sure the mobile number is trusted and correct (and not from a single invoice or email) as it will be used to send a security code to the supplier to complete the onboarding and may also be used by Eftsure to make a verification calls if we are unable to source the number independently."
- Contact Landline Phone Number
- Phone Number Authorization: Not Selected
- Contact Country: Australia

In the background, a table titled 'Pending Supplier Invitations' is visible, showing one entry:

<input type="checkbox"/>	Company name	Status	Invite email	Invited by
<input type="checkbox"/>	North Sydney Coffee	Please review (sms code not entered)	lachlan.williams.work+100@gmail.com	Lachlan Williams 2022, Oct 17 11:07 PM

The bottom of the screen shows the Windows taskbar with the time 2:36 PM and date 20/02/2023.

Supplier receives it in their inbox



Clicking sends supplier into Eftsure secure portal for completion

The screenshot shows a web browser window with the following details:

- Browser Tab:** Customer Onboarding | Eftsure
- Address Bar:** sandbox.eftsure.com.au/invite/%7BDB195A0A-4A92-418D-B7BC-B770F61A646E%7D
- Logo:** Shire of Katanning, Heart of the Great Southern
- Message:**

Dear Lachlan of Eftsure Pty Ltd, please create a User Account to register as a supplier to **Demo Portal**.

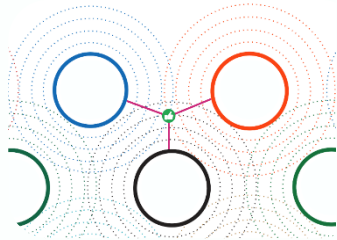
Message from **Demo Portal**:
Hi,
Please complete the attached vendor onboarding form.
Kind Regards,
Lachlan
- Form Fields:**
 - Country: Australia
 - I don't have an ABN/ACN
 - ABN: ABN of your company
 - I have an ACN**
 - Main Trading Name*: -- Please enter a valid ABN/ACN --
 - First name*

The Windows taskbar at the bottom shows the date and time as 20/02/2023, 2:44 PM, along with system icons for temperature (29°C), network, and volume.

Three verification tracks:

1

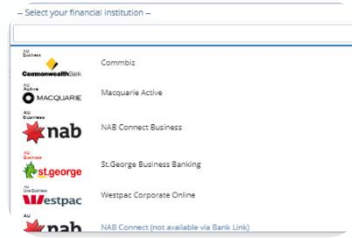
Instant Cross-Match



- Majority of suppliers
- Pre-Verified in Eftsure 5.2m strong Database

2

Fast Bank-Link



- Supplier verifies securely through their financial institution
- Not in pre-verified Eftsure Database

3

Expert Phone call



- Independent verification by Eftsure's expert fraud-detection team with outbound call
- Not in pre-verified Eftsure Database

1. Instant Verification < Cross-Matching

The screenshot shows a web browser window displaying the Eftsure onboarding portal. The browser address bar shows the URL `sandbox.eftsure.com.au/supplier/payment-types`. The page title is "EFTSURE PTY LTD | eftsure Portal".

The main content area shows the onboarding progress. At the top, it says "Onboarding Status: Please complete". Below this is a progress bar with two steps: "Company Information" (completed) and "Payment Details" (in progress). The "Payment Information" section is currently active, showing a dropdown menu with "-- Select a payment type --". Below the dropdown are two buttons: "Add another payment type and continue" and "Remove selected payment type".

A modal window is open on the right side of the screen, titled "Select bank account you previously verified with Eftsure". The modal contains the following text and form elements:

Select bank account you previously verified with Eftsure

This option will be available if Eftsure already has your bank details recorded. Please select this option (if available) if you wish to use the details Eftsure has recorded. After selecting this option, you will be shown the BSB and the last 3 digits of the account. You will be required to complete the remaining digits to choose this option.

Existing account

BSB:032099 ACC: ***395

Please enter the missing digits of your account number below.

Verify account number

663 3 9 5

✓ Bank account number matches, please review the Account Name and enter/amend if necessary

Account name

EFTSURE PTY LTD

OR

I would like to use a different account

OR

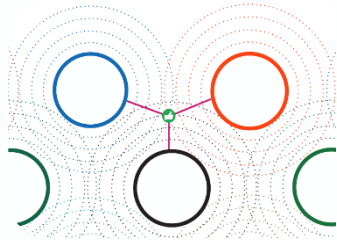
We don't accept payments by EFT / bank transfer - our terms are COD only

Close Finish

Three verification tracks:

1

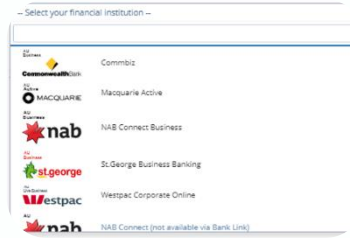
Instant Cross-Match



- Majority of suppliers
- Pre-Verified in Eftsure 5.2m strong Database

2

Fast Bank-Link



- Supplier verifies securely through their financial institution
- Not in pre-verified Eftsure Database

3

Expert Phone call



- Independent verification by Eftsure's expert fraud-detection team with outbound call
- Not in pre-verified Eftsure Database

Supplier enters bank account information

The screenshot displays the Eftsure Portal interface. The main content area shows the 'Onboarding Status: Please complete' section with a progress bar. The progress bar has two steps: 'Company Information' (completed) and 'Payment Details' (in progress). Below the progress bar, there is a 'Payment Information' section with a dropdown menu for selecting a payment type. Two buttons are visible: 'Add another payment type and continue' and 'Remove selected payment type'.

A modal window is open on the right side of the screen, titled 'Please provide your Australian bank details in one of the following ways'. The modal contains the following text:

Please *either* click the Blue "Enter my account details manually" button below to enter your bank account details (this option will take longer as it *may* result in Eftsure calling you to confirm the details)

[Enter my account details manually](#)

or alternatively, for a much quicker automatic process (without the need for a call from Eftsure), you may select your bank from the dropdown list and follow the prompts to login to your bank through the system.

-- Select your financial institution --

OR

We don't accept payments by EFT / bank transfer - our terms are COD only

Close

2. Express Verification < BankLink (1/2)

The screenshot shows the Eftsure Portal onboarding interface. The main page displays the 'Onboarding Status: Please complete' and 'Onboarding Progress' section, which includes 'Company Information' and 'Payment Details'. A modal window is open, titled 'Please provide your Australian bank details in one of the following ways'. The modal contains instructions and a button to 'Enter my account details manually'. Below the instructions is a dropdown menu for selecting a financial institution, which is currently open, showing a list of Australian banks and their business banking options.

Options

Onboarding requests > Demo Portal

Onboarding Status: Please complete

Onboarding Progress

Company Information

Payment Details

Payment Information

-- Select a payment type --

Add another payment type and continue Remove selected payment type

Please provide your Australian bank details in one of the following ways

Please *either* click the Blue "Enter my account details manually" button below to enter your bank account details (this option will take longer as it *may* result in Eftsure calling you to confirm the details)

Enter my account details manually

or alternatively, for a much quicker automatic process (without the need for a call from Eftsure), you may select your bank from the dropdown list and follow the prompts to login to your bank through the system.

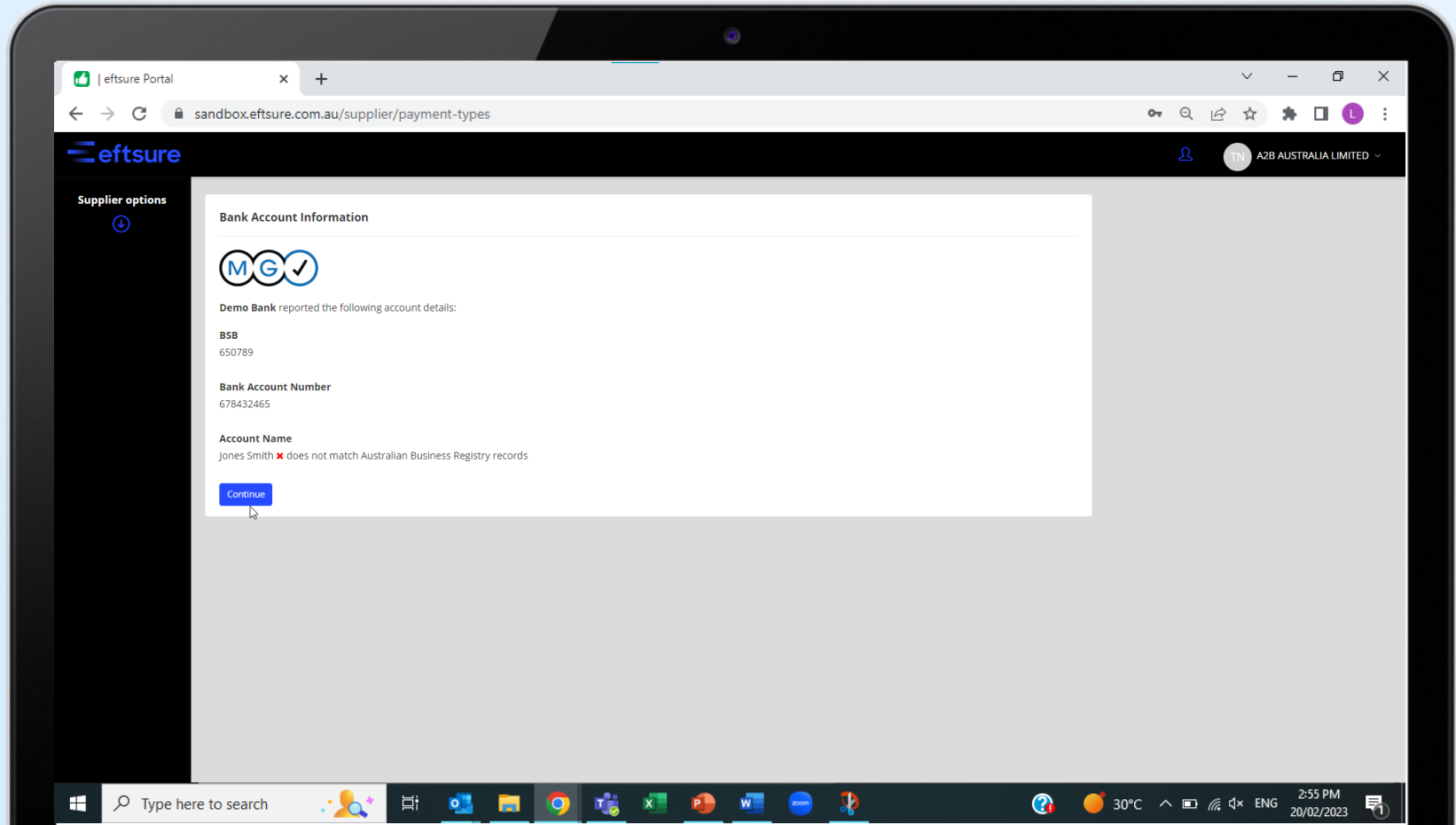
-- Select your financial institution --

- CommonwealthBank: CommBiz
- MACQUARIE: Macquarie Active
- nab: NAB Connect Business
- st.george: St. George Business Banking
- Westpac: Westpac Corporate Online
- nab: NAB Connect (not available via Bank Link)

Type here to search

2:55 PM 20/02/2023

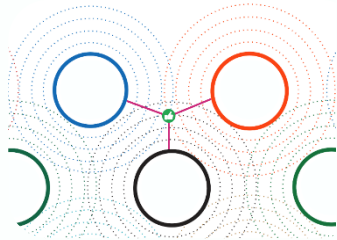
2. Express Verification < BankLink (2/2)



Three verification tracks:

1

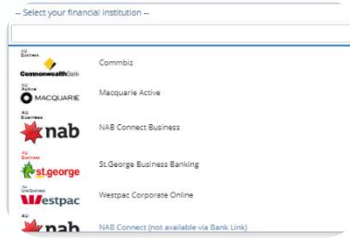
Instant Cross-Match



- Majority of suppliers
- Pre-Verified in Eftsure 5.2m strong Database

2

Fast Bank-Link



- Supplier verifies securely through their financial institution
- Not in pre-verified Eftsure Database

3

Expert Call-back



- Independent verification by Eftsure's expert fraud-detection team with outbound call
- Not in pre-verified Eftsure Database

Expert Call-back and Fraud Screening:

- 1. Expertise and Experience** Team are continuously trained on the latest scams and frauds.
- 2. Independently Source** White pages/Yellow Pages, Legitimate Website that belongs to the Supplier or 5 Web Pages on Google with the same number.
- 3. Always Outbound, no voicemail** No incoming information is used, ever. Outbound Voicemails are never left and inbounds never responded to
- 4. Country Check via IP Address** IP Quality Score collects data by checking IP Address of the Computer where onboarding was accessed from as well as country. If the onboarding has been accessed from an international domain.
- 5. Website Registration** The Website's (DNS) registration date is checked and flagged if it is less than one year old.
- 6. VPN Check** If a supplier is using a VPN, its favored to ask the supplier on the time of call if they used a VPN in the time of completing the onboarding.



Customer Acceptance after verification

The screenshot displays the eftsure Portal interface. The main content area shows the verification details for a supplier, EFTSURE PTY LTD. The verification status is confirmed, and the user is prompted to accept the supplier. A modal window titled "Accept and Add Supplier Reference" is open, allowing the user to add a reference (EFT101) and notify the supplier.

Customer options

- Dashboard
- Supplier Onboarding
- Supplier Management
- Payments Review
- Reports
- Document Library

Account Name
EFTSURE PTY LTD

Company Representative Details

- First Name ***
Michael
- Last Name ***
Galanos
- Position ***
CFO

Verification Status

- Verified Account Name**
EFTSURE PTY LTD
- Verification Date**
2022, Oct 19 11:18 AM
- Source of Data**
Eftsure database
- Verification Team Member**
Patricia C

eftsure verified

Country last accessed from
AU

Accept and Add Supplier Reference

- BSB**
032099
- Bank Account Number**
663395
- Account Name**
EFTSURE PTY LTD
- Supplier Name**
EFTSURE PTY LTD
- ABN/ACN**
21168403736
- Notify supplier
- Supplier Reference**
EFT101

Buttons: Back, Reject, Incomplete, Accept, Close, Start again, Next

Manual Verification (without using Supplier Onboarding Form)

The screenshot displays the Eftsure Portal dashboard. At the top, there are four summary cards: 'Pending Onboarding Review' (1), 'Reported Changed Details' (1), 'Missing Supplier Reference' (0), and 'No Response To Onboarding Emails' (0). Below these are two main sections: 'Suppliers' and 'Payment History'. The 'Suppliers' section features a donut chart showing the distribution of supplier statuses: Review (red), Verified (green), and Self-Certified (light green). The 'Payment History' section shows a grouped bar chart of payments categorized by Review (red), Verified (green), and Not Verified Yet (orange) across four weeks in July and August 2022. A sidebar on the left contains navigation options like 'Supplier Onboarding', 'Supplier Management', 'Payments Review', 'Reports', and 'Document Library'. The bottom of the screen shows a Windows taskbar and system tray with the time 11:22 AM on 17/11/2022.

Dashboard | eftsure Portal
sandbox.eftsure.com.au/dashboard

Customer options
Dashboard
Supplier Onboarding
Supplier Management
Payments Review
Reports
Document Library

1 Pending Onboarding Review
1 Reported Changed Details
0 Missing Supplier Reference
0 No Response To Onboarding Emails

Suppliers
Verification Status | Onboarding History | Onboarding Performance

Self-Certified
Review
Verified

Review Verified Self-Certified Unverified (No AIN / Employee) Inactive
Last Updated: 11/17/2022, 8:50:01 AM

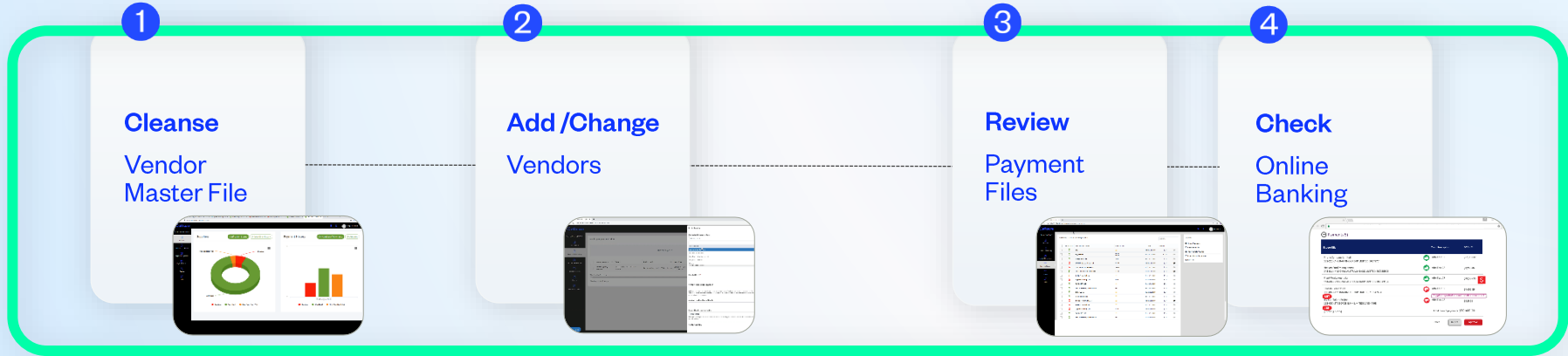
Payment History
By Number of Payments | By Amount

Week 3, Jul 2022
Week 4, Jul 2022
Week 4, Aug 2022
Week 3, Sep 2022

Review Verified Not Verified Yet
Last Updated:

2022 © Eftsure 1.0.4450.0 - Development Mode (Support Info: 9dfacee2-3274-4cfe-9980-c471147d73aa - 2022-11-17 11:21:57)
11:22 AM
17/11/2022

Enhanced control throughout the payment lifecycle



Vendor Management

Payment Protection

But... What if you get impersonated?



EftsureID

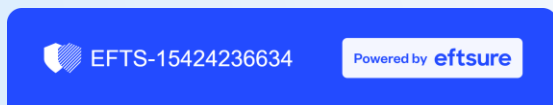
Protect your accounts receivable.




A service to help
protect the inflow
of funds

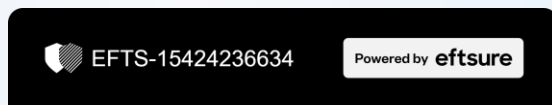



Customise and add the badge to your invoice template



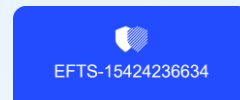
 EFTS-15424236634 Powered by **eftsure**


Verify our bank details before paying at id.eftsure.com.au



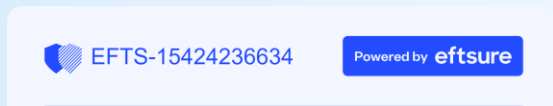
 EFTS-15424236634 Powered by **eftsure**


Verify our bank details before paying at id.eftsure.com.au



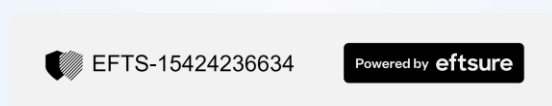
 EFTS-15424236634


Verify our bank details before paying at id.eftsure.com.au



 EFTS-15424236634 Powered by **eftsure**

Verify our bank details before paying at id.eftsure.com.au



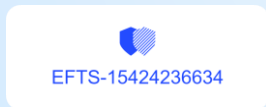
 EFTS-15424236634 Powered by **eftsure**


Verify our bank details before paying at id.eftsure.com.au



 EFTS-15424236634

Verify our bank details before paying at id.eftsure.com.au

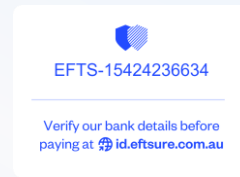



 EFTS-15424236634



 EFTS-15424236634

id.eftsure.com.au




 EFTS-15424236634

Verify our bank details before paying at id.eftsure.com.au

The badge gives
your customers
a way to validate
this invoice is
yours

Tax Invoice Acme Inc Pty Ltd
ABN 88625262735


 **Shire of Katanning**
Heart of the Great Southern

Invoice for _____ Invoice # _____
_____ Invoice Date _____
_____ Purchase # _____

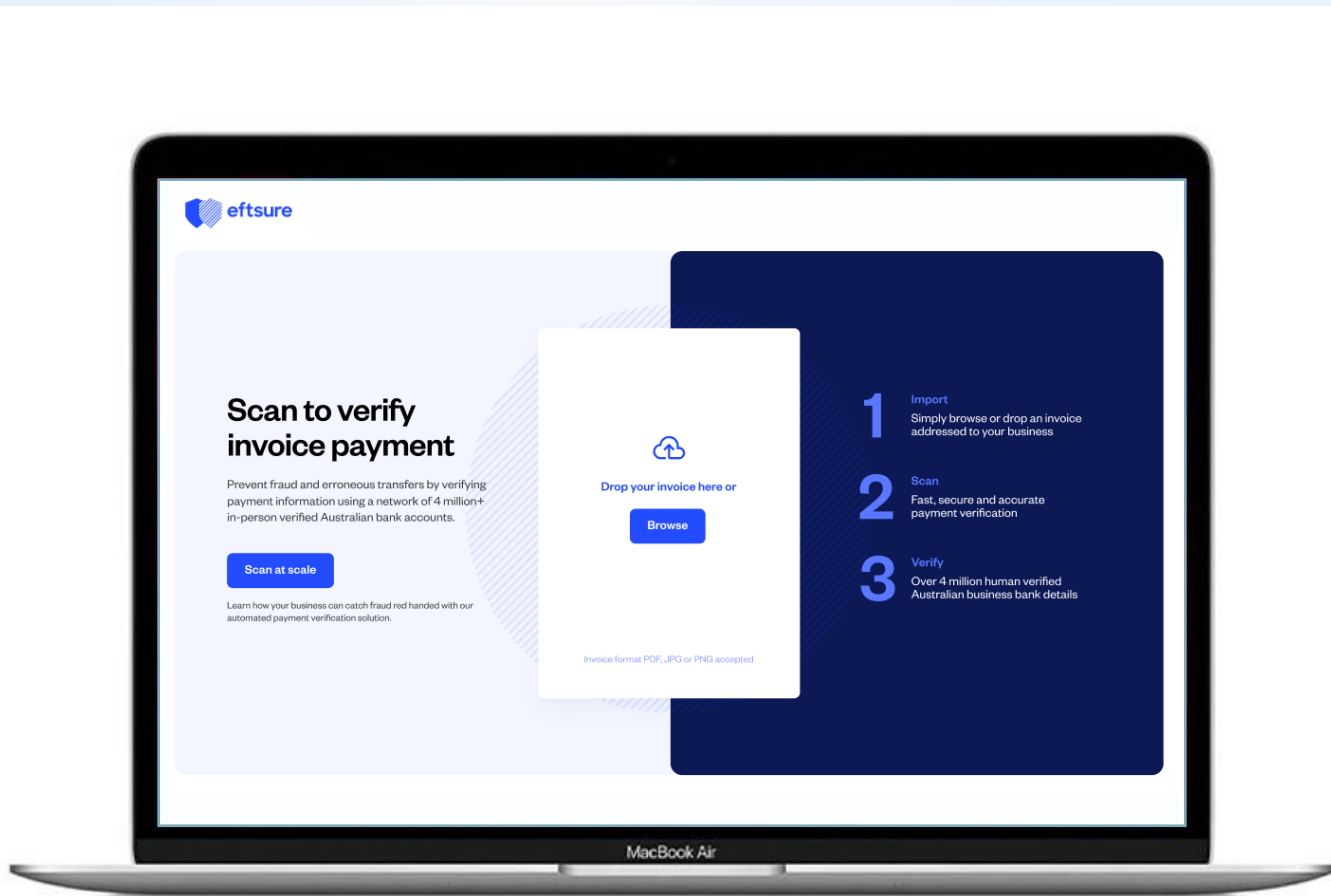
#	Item	Qty	Unit Price	GST	Total
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

Payment

Account Name _____
BSB # _____
Account # _____

 EFTS-10000000392 Powered by eftsure

Verify our bank details before paying at [eftsure.com.au](https://www.eftsure.com.au)



Scan to verify invoice payment

Prevent fraud and erroneous transfers by verifying payment information using a network of 4 million+ in-person verified Australian bank accounts.

Scan at scale

Learn how your business can catch fraud red handed with our automated payment verification solution.



Drop your invoice here or

Browse

Invoice format PDF, JPG or PNG accepted

1

Import

Simply browse or drop an invoice addressed to your business

2

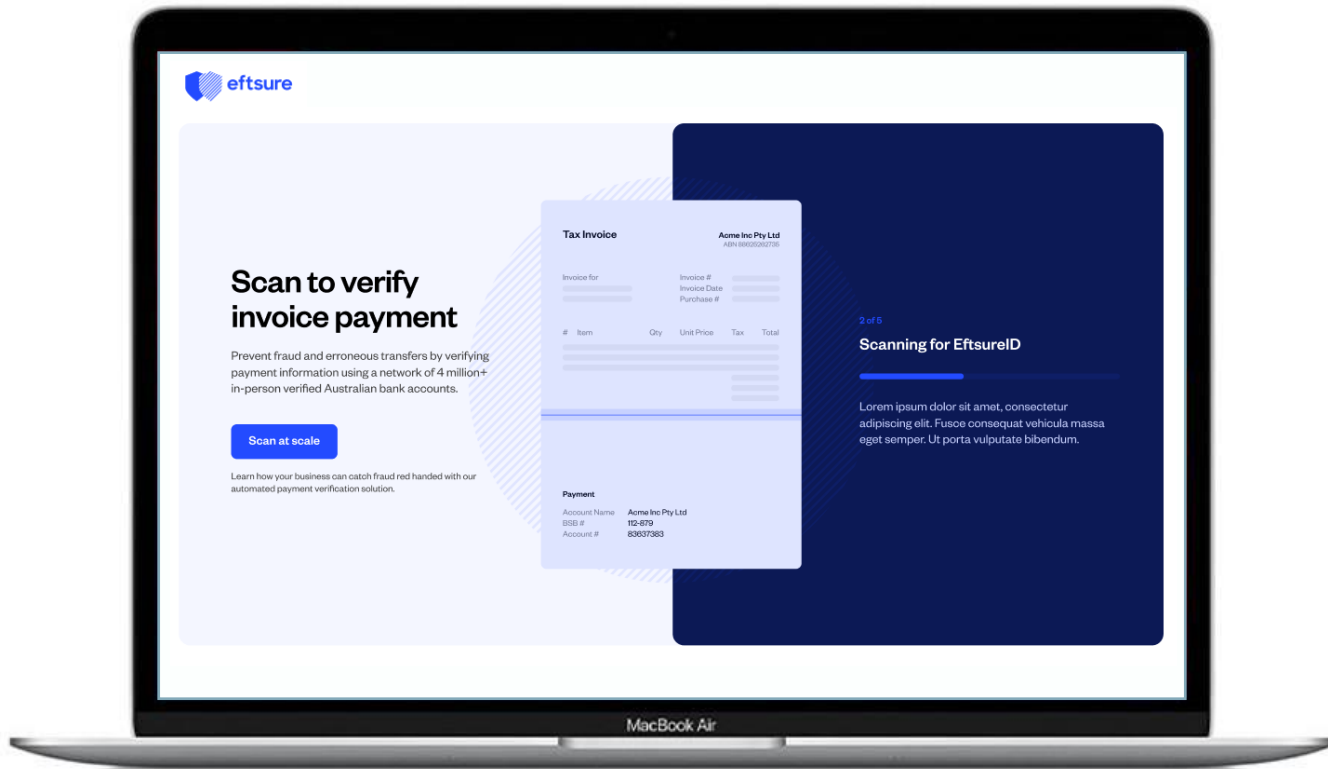
Scan

Fast, secure and accurate payment verification

3

Verify

Over 4 million human verified Australian business bank details





Payment details matched

Payment details in **Invoice-20230226.pdf** have been successfully cross-matched with our network of 3.9 million verified bank accounts.

Our advice

Pay with confidence

[Scan at scale](#)

Learn how your business can catch fraud red handed with our automated payment verification solution.

Tax Invoice Acme Inc Pty Ltd
ABN 886252735

Invoice for: _____ Invoice #: _____
 Invoice Date: _____ Purchase #: _____

#	Item	Qty	Unit Price	Tax	Total

Payment

Account Name: Acme Inc Pty Ltd
 BSB #: 112-879
 Account #: 83637383

- Company
Acme Inc Pty Ltd Matched
- ABN
88625262735 Matched
- EftsureID
Matched
- Account Name
Acme Inc Pty Ltd Matched
- Account Number
83637383 Matched
- BSB
112-879 Matched



Payment details don't match

Payment details in Invoice-20230226.pdf did **not match** with our network of 3.9 million verified bank accounts

Our advice

- Do not pay this invoice

Scan at scale

Learn how your business can catch fraud red handed with our automated payment verification solution.

Tax Invoice Acme Inc Pty Ltd
ABN 886262735

Invoice for _____ Invoice # _____
 _____ Invoice Date _____
 _____ Purchase # _____

#	Item	Qty	Unit Price	Tax	Total
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

Payment

Account Name Acme Inc Pty Ltd
 BSB # 112-879
 Account # 83637383

- Company
Acme Inc Pty Ltd Matched
- ABN
886262735 Matched
- EftsureID
 Not found
- Account Name
Acme Dodge Pty Ltd Not matched
- Account Number
83637383 Not matched
- BSB
112-879 Not matched

Stopping frauds, saving our customers significant loss:



13/09/2021

Leading Food and Dairy business avoids \$200k fraud

By enhancing the vendor management controls at a leading Australian food and dairy business, we ensure...



23/02/2022

Dorado Property Strengthens Payments Security

Dorado Property turns to Eftsure to strengthen payments security, help embrace AP automation &...



13/09/2021

Saving a leading engineering firm over \$1m

How a large construction and engineering firm used eftsure's solution to prevent a payment of over \$1m to ...

Driving Efficiency:



No More ABN Lookups

Automatic matching
Of payee bank
account information
to ABN



No More line-by-line payment file checks

Instant real-time bank
account detail
verification across
payment files of any size



Save you 28min for every supplier addition or change

Automated and secure
vendor changes using
forms customized to your
needs



Save you 1 hour for every 60 payment lines

Instant real-time bank
account detail
verification across
payment files of any size



“Eftsure is saving us 1.5 FTEs”

- Jim Snelgrove, Payment & Account Services
Manager, Georgiou Construction



““In my manager role alone, the timesaving of utilising Eftsure to automate bank detail verifications and approvals is minimum 5 hours per week. Extraordinary!”

- Lucy Baer, Group Financial Accountant,
Manildra Group



“We have saved up to 30 hours per month from faster supplier onboarding and outsourcing the checking of new supplier details.”

- Jacob Attwood, Group Financial Controller, AFL

Collaborations and partners:



Big Four Accounting



Multinational Banks



Mid-Tier Accounting



Forensic Consulting



Banks



Community

Seriously secure, powerfully private:



ISO Certified



Security Due Diligence



Full Code and Policy Review



Architecture and Security Review



All data stored in Australia

TLS 1.3 | 256-bit

Data Encrypted in transit & at rest

Eftsure is easy:

- Portal Access: [immediate](#)
- Bank extension download: [5min](#)
- VMF Health Check: [48 hours](#)
- Staff Training: [2 hours](#)



“Comparing with the other systems we have implemented. Eftsure is definitely one of the [easy ones](#).”

- Joyce Li, Finance Manager, University of Wollongong



“It’s having tools like Eftsure that help prevent **cybercrime.**”

- Robert Thorpe, Managing Director F&O, Allegro Funds



“It’s the **peace of mind** when you’re using Eftsure.”

- Cameron McKinley, Finance Manager, Cricket Victoria



“Eftsure for an Entity like Mineral Resources Limited is a **lifesaver.**”

- Tony Morganti, Financial Controller, Mineral Resources

Commercials:

- ✓ Software-as-a-Service Subscription
- ✓ One time setup fee
- ✓ Flat monthly fee – no hidden / add on costs
- ✓ Access to the entire solution
- ✓ 12-month agreement
- ✓ Unlimited user accounts

Thank You

Sophia Bull, CA

Business Development Manager

sophiab@eftsure.com.au

+61 478 557 915

eftsure

