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pulse

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Steve Meyn
National Chair
PKF Australia



Chair welcome

Welcome to this edition of **Pulse**

As we move through the first half of 2026, it's a fitting time to pause and reflect on the momentum building across our network and the strength that comes from truly connecting our people, knowledge and experience.

This edition reflects a recurring theme: connecting the dots. Whether it's sharing specialist insights across service lines to improve the quality of our outputs or learning as the flow of work unfolds, our collective capability is strongest when we work together.

The start of 2026 has seen several significant moments for PKF come to life. In March, we welcomed teams from across our core service lines to Sydney for our national NEXUS conference. Earlier in the year, our national team delivered NEXT, the graduate conference held in February, providing graduates from across the network the opportunity to meet, learn and take the next steps in their careers together.

These moments matter, not just for what's discussed, but for the relationships that form and the confidence they build.

This year also marked the launch of Luca Learning, our agentic AI learning platform. Luca represents our ongoing commitment to supporting our people with access knowledge when they need it.

Building our brand through thoughtful, relevant insight remains a priority. This edition features thought leadership from across the network, including Andrew Beattie's perspective on the Future of Choice, Alexandra Carvalho's insights within Audit, and Tom Burton's exploration of why teams struggle to turn automation ideas into real impact and how to address it. These contributions reflect the depth of expertise across PKF.

We are also seeing increased movement in the Corporate Finance space, alongside growing opportunities to problem-solve with clients in the digital arena. The continued evolution of our CFO advisory service line is another important step forward, responding to the changing needs of businesses seeking practical guidance in increasingly complex environments.

As many of us are turning our focus to the end of the financial year. I wish you all the very best as you navigate the months ahead and step confidently into what's next.

I hope you enjoy this edition of **Pulse**, and as always, we welcome your questions, conversations and ideas.

Regards,
Steve Meyn
National Chair, PKF Australia





Farrukh Kurbonov
Manager – Business Advisory
Adelaide

Why cashflow forecasting is critical for business

Looking beyond the profit and loss statement.

In business advisory circles, the profit and loss statement is often treated as the definitive measure of financial performance. While it provides a snapshot of profitability over a given period, relying exclusively on the P&L for strategic decision making is a dangerous oversimplification.

For sustainable growth, business leaders must look beyond accrual based profitability and focus on cashflow forecasting. This approach shifts attention to liquidity, timing and operational resilience, allowing businesses to make decisions grounded in reality rather than paper profit.

Why profit is a limited metric

Profitability, as reported in the P&L, is influenced by non cash accounting entries such as depreciation, amortisation and accruals. A business can appear profitable on paper yet struggle to meet immediate obligations if cash inflows lag behind outflows.

Conversely, a business may record an accounting loss due to significant capital investment while maintaining enough cash reserves to fund growth. Relying on the P&L alone can obscure liquidity risks and lead to misinformed decisions around staffing, investment and expansion.

Cashflow forecasting resolves this disconnect by translating operational and financial activity into real cash movements.

Liquidity visibility and risk management

Cashflow forecasting provides a forward looking view of liquidity, enabling businesses to anticipate shortfalls and arrange funding proactively. This reduces reliance on emergency financing, which is often expensive and operationally disruptive.

For growth focused organisations, maintaining cash runway is just as critical as driving profitability.

Operational planning and timing

Understanding when cash is expected to be received allows businesses to align expenditure with revenue cycles. Supplier payments can be timed strategically, payroll obligations met without pressure, and capital investments scheduled for maximum return.

This precision is particularly important in industries such as manufacturing, where poor timing can delay production or result in missed market opportunities.

Capital allocation and investment decisions

Cashflow forecasting informs decisions around reinvestment versus debt repayment, helping business owners prioritise initiatives that deliver the greatest strategic value.

Clear liquidity projections allow businesses to pursue growth opportunities such as product development, marketing investment or acquisitions without jeopardising solvency.

Scenario planning and stress testing

One of the greatest strengths of cashflow forecasting is its ability to model different scenarios. Businesses can test the impact of slower customer payments, rising input costs or delayed projects and assess how these changes affect cash reserves.

This enables leaders to identify thresholds and establish contingency plans well before pressure points are reached.

A foundational growth discipline

Growth consumes cash before it generates returns. While profit measures performance after the fact, cashflow forecasting equips businesses to manage what comes next.

By embedding forecasting into decision making, business leaders gain clearer visibility, reduced risk and stronger foundations for sustainable growth.



Lana Weldon
Chief Operating Officer
PKF Australia



Four nominations lead to four finalists at Accountants Daily Rising Star Awards 2026

PKF Australia is proud to have all four of its nominations named as finalists in the **Accountants Daily Rising Star Awards 2026**, a national program recognising emerging accounting professionals aged 35 and under who are shaping the future of the profession through innovation, technical excellence and leadership.

Often regarded as a benchmark for identifying the next generation of industry leaders, the Rising Star Awards celebrate accountants who are making a real impact early in their careers, across audit, business advisory, innovation and tax.

This year, PKF's four finalists represent a diverse mix of skills, service lines and career stages:

- Sarah Illarietti – Innovator
- Kaitlynn Brady – Audit
- Alice Liang – Business Advisory
- Ella Skinstad – New Accountant

Each finalist was recognised for their commitment to professional growth, their contribution to clients and teams, and the role they play in evolving how accounting services are delivered across Australia.

The firms came together in Sydney on **24 April** for the black tie awards ceremony, celebrating individual excellence and the collective strength of the next generation of the profession.

On the night, **Ella Skinstad** took home New Accountant of the Year, and **Sarah Illarietti** was recognised as Innovator of the Year.

Regardless of the final results, having all four nominations recognised as finalists is a moment worth celebrating, and a powerful reflection of the depth of talent being developed across our network.





Joseph Phan
Taxation Partner
Melbourne

Is it time to change your business tax adviser?

For many growing businesses, tax advice begins and ends with compliance. Returns are lodged, obligations are met, and conversations focus on what has already happened. But as businesses become more complex, this approach often starts to fall short.



There is a fundamental difference between a tax adviser who records history and one who helps shape outcomes. A reactive tax adviser looks backwards. A proactive business tax adviser integrates tax strategy into commercial decision making before decisions are locked in.

Decisions around revenue recognition, entity structuring, cross border exposure, and the distinction between capital and revenue treatment are not issues to revisit at year end.

They belong in the boardroom, alongside broader strategic planning. By the time you are reviewing transactions at year end, most of the leverage is gone.

Effective tax advisory happens before decisions are implemented. It means understanding the commercial drivers of the business, identifying structural efficiencies early, and ensuring tax outcomes are aligned with long term strategy rather than simply reporting history. If your tax conversations begin only after the financial year ends, you are operating in arrears.

Compliance versus strategy

Tax compliance will always be necessary. But compliance alone rarely improves outcomes.

Lodging accurate returns ensures obligations are met, yet it does not address questions such as whether your structure still supports growth, whether expansion decisions are tax efficient, or whether upcoming transactions could be approached differently.

Strategic tax advice sits across the entire lifecycle of a business.



It supports decisions about how a business is structured, how profits are distributed, how investments are funded, and how risk is managed.

Importantly, it brings tax considerations into conversations early, when choices still exist.

Businesses that embed tax thinking into broader decision making tend to experience fewer surprises, fewer disputes with regulators, and more predictable outcomes.

Your local accountant or a broader advisory network

There is an important place for small, local accounting firms. For businesses with straightforward operations, stable structures and limited complexity, they can be entirely appropriate.

Many business owners begin this way and benefit greatly from close, personal relationships. However, as operations expand, the scope of required expertise changes.

Cross border transactions, research and development incentives, transfer pricing, international supply chains, multi entity structures, acquisitions and succession planning introduce layers of complexity that are difficult for small practices to manage alone. Depth across disciplines becomes critical.

This is where scale and connectivity matter. A firm operating nationally and connected globally brings access to specialists across tax, advisory, corporate finance and international markets. The value is not simply more people, but coordinated insight across areas that increasingly overlap.

The question is not whether your existing adviser is good, but whether your business has outgrown the level of support they can realistically provide.

Early advice creates better outcomes

The most effective tax advice happens before transactions occur, not after. Timing is critical. Once agreements are signed or structures implemented, flexibility is often lost.

Early involvement allows advisers to model different scenarios, stress test assumptions and flag implications that may not be immediately obvious. It enables alignment between commercial objectives and tax outcomes and reduces the risk of costly rework or unintended exposure.

From restructures and acquisitions to expansion plans and succession strategies, early tax advisory can materially change results.

What to ask when reviewing your tax adviser

If you are considering whether it is time for a change, a useful starting point is to reflect on the nature of your existing conversations. Are tax issues raised only after decisions are made? Does advice focus primarily on compliance rather than opportunity? Are broader commercial objectives fully understood?

A strong business tax adviser should ask questions about your future, not just your past. They should understand how your business operates, where it is headed, and what risks sit over the horizon. Most importantly, they should be involved early enough to influence outcomes.

Changing advisers is not about dissatisfaction. Often it is simply a recognition that your business has entered a new phase.

Tax advice that evolves with your business

As businesses grow, so do their responsibilities and risks. The right tax adviser evolves alongside you, offering guidance that becomes more strategic as complexity increases.

Effective business tax advisory is not reactive. It is proactive, integrated and forward looking. It supports clarity, protects value and helps business owners make confident decisions in an environment where the cost of getting it wrong continues to rise.

If your business is changing, it may be time to ensure your tax advice is changing with it.





David Pring
Partner
Newcastle

Navigating growth: The business model for success

Expanding a business, whether locally in Australia or across borders, requires more than just understanding tax rules. It is about building a structure that supports growth, profitability and long term sustainability. At PKF, we help businesses navigate this journey through a model designed to address every stage of development.

Step 1: Market entry – selling your product

The first question every business faces is how to sell its product and access new markets. Whether entering a domestic market or expanding overseas, selecting the right structure is critical. This decision affects tax obligations, asset protection and shareholder arrangements.

Options may include operating as a sole trader, partnership, trust or company, and in international markets, structures can vary significantly. Getting this right from the start creates a strong foundation for future growth.

Step 2: Expanding operations

As sales grow, the focus shifts to expansion. Questions often arise around employing staff in new jurisdictions and determining when tax obligations are triggered in overseas markets.

Hiring staff offshore can create tax exposure in multiple regions. Planning ahead helps businesses understand these requirements early and avoid unexpected compliance issues.

Step 3: Maximising the pool of profits

As a business matures, profitability becomes the priority. The goal is to maximise the pool of profits available for reinvestment and shareholder returns.

This can involve accessing tax incentives such as R&D concessions, managing transfer pricing and structuring royalties, interest or service payments effectively. Each approach carries different tax outcomes that should be considered carefully.

Step 4: Exit planning – starting with the end in mind

Exit planning should begin well before a sale or transition event. Whether the aim is a business sale, stakeholder change or market listing, the structure chosen early on determines how profits and capital gains are taxed later.

Understanding these implications early allows business owners to retain more of the value they work hard to create.

Why this model matters

Every major business challenge, from market entry through to exit, fits within this framework. Strategic planning and early advice reduce risk and support better outcomes, no matter where a business operates.



Craig Traub
Director, PKF Digital
PKF Australia



Neilen Govender
Senior Consultant
Xero

Moving beyond spreadsheets: A smarter approach to multi entity reporting

CFOs increasingly expect real time, reliable group reporting. For many organisations operating across multiple entities, continuing to rely on spreadsheets for consolidation creates inefficiencies, increases risk and limits decision making capability.

As finance teams export data from accounting platforms into Excel, reporting cycles slow and errors can creep in. Visibility across the group becomes fragmented, making proactive management more difficult.

Why spreadsheets become a constraint on growth

Manual consolidation often delays reporting timelines and complicates inter entity reconciliation.

Differences between entities require investigation, reducing confidence in reported results and consuming valuable time.

This approach can also restrict leadership teams from accessing accurate, timely information when strategic decisions need to be made.

A more sustainable reporting approach

Many businesses are moving toward integrated, cloud based solutions available within the Xero ecosystem. Tools that automate intercompany reconciliation and consolidation reduce manual intervention and improve reliability.

Connecting all entities to a single data source improves auditability, reduces reliance on individuals and strengthens governance.

Supporting better decision making

From an operational perspective, real time access to group data enables finance teams to shift their focus from data preparation to analysis. This supports clearer insights into performance and better planning as businesses grow.





Peter Sinclair
Taxation Partner
Perth



Matthew Hall
Executive Director
Perth

Universal considerations and risks in M&A and capital raising

Whether you're buying a business, selling a business, or raising capital in Australia, each pathway comes with its own technical processes and risks. Our comprehensive guide to mergers & acquisitions and capital raising highlights the critical steps, risks, and tax considerations you need to know.



The guide can be downloaded from our website and covers:

- The **strategic importance of M&A and capital raising**
- **Selling a business:** from preparation to pay day
- **Buying a business:** the smart buyers' playbook
- **Capital raising:** fuel for the next stage of growth
- **Tax considerations:** how tax can make or break a deal
- **Role of advisers:** expertise that turns deals into wins

This article focuses on some of the **universal considerations in M&A and capital raising**, and how they can **impact the outcome**.

Selling a business

- **Confidentiality breaches:** leaks can unsettle employees, customers, or suppliers
- **Deal collapse:** buyers may withdraw if financing fails or due diligence reveals issues
- **Post-sale claims:** buyers may pursue sellers for misrepresentation or warranty breaches
- **Transition risks:** loss of key clients or staff after settlement can erode business value

Impact: reduced sale price, reputational harm, or prolonged legal disputes

Buying a business

- **Overestimating synergies:** anticipated cost savings or revenue growth may not materialise
- **Hidden liabilities:** unrecorded debts, pending litigation, or tax exposures can surface post-deal
- **Cultural clashes:** misalignment between buyer and target staff reduces integration success
- **Integration risks:** poor planning undermines expected returns and erodes acquired goodwill

Impact: overpayment, reduced return on investment, and operational disruption



Raising capital

- **Loss of control:** investors gain board seats and veto powers over key decisions
- **Restrictive rights:** anti-dilution protections, liquidation preferences, or reserved matters may disadvantage founders
- **Exit misalignment:** investor timelines (5–7 years) may conflict with founder vision
- **Governance burden:** increased reporting and compliance obligations

Impact: dilution of founder control, reduced flexibility, and potential shareholder disputes

Taxation

- **Tax structuring:** structuring is key to optimising post-tax outcomes, whilst having regard to your commercial drivers and simplification of future tax compliance management
- **Goods and services tax (GST):** incorrect structuring (not as a going concern) can trigger GST, creating cash flow strain
- **Stamp duty:** varies by state; can be significant on goodwill, Intellectual Property (IP), and property
- **Inherited liabilities:** buyer's risk taking on historic tax obligations in share deals

Impact: lower net proceeds for sellers, higher acquisition costs for buyers, and unexpected tax risks

Importance of fair valuation

Another crucial element in M&A and capital raising is valuation, determining the worth of a company so that the price paid or equity sold is fair. Valuation methods typically include:

- 1. Discounted cash flow (DCF):** estimating the present value of future cash flows of the business. This intrinsic approach requires financial projections and a suitable discount rate (often derived from the Capital Asset Pricing Model).
- 2. Comparable company trading multiples:** comparing valuation metrics (like P/E or EV/EBITDA ratios) of similar publicly traded companies. These trading multiples indicate how the market values similar firms and provide a benchmark range.
- 3. Comparable transaction multiples:** looking at pricing multiples from recent acquisitions of similar companies. These transaction multiples reflect actual prices paid in M&A deals and often include a control premium. They are based on closed deals (historical data) in the same industry or of similar size.

In practice, advisers often use all three methods to triangulate a valuation. For example, multiples serve as a market-based check on a discounted cash flow (DCF) valuation, showing a range of possible deal prices and ensuring the DCF result is plausible.

Ultimately, a company is worth whatever someone is willing to pay, so the market-driven approach (especially through a competitive sale process) determines the final price. However, starting with a sound valuation is critical. Pricing too high can deter investors and buyers, and under-pricing leaves money on the table.

A successful business sale or acquisition starts with the right preparation. Advisers are essential in M&A and capital raising because they help maximise value by positioning businesses fairly and competitively. Our corporate finance team helps identify and mitigate risks by conducting thorough due diligence and structuring transactions effectively. Our tax team work with legal experts to ensure compliance and optimise after-tax outcomes for all parties. Advisers also negotiate favourable terms while drafting robust documentation to protect stakeholders. Finally, their presence adds strategic guidance, professionalism, and credibility, ensuring a smoother and successful transaction.

If you're considering a business sale, acquisition, or capital raise, start with the right advice. Our corporate finance and tax team work together to ensure your transaction is positioned for maximum value and minimal risk.



Lana Weldon
 Chief Operating Officer
 PKF Australia

More than just an accountant

More than just an accountant? Try a people builder, global citizen and unapologetic celebrator of life.

For Dr. Lana Weldon, COO of PKF Australia, life has never been about staying within neat professional boundaries. It's about energy, connection and courage, guided by two core values: **love and curiosity**.

When Lana steps away from work, it's family that brings her most alive. Love, for her, is expressed through presence: sharing everyday moments, milestones and experiences with the people she cares about most. That same love for people extends into how she leads, mentors and builds teams.

Travel satisfies the other side of who she is: curiosity. Having visited more than 25 countries, Lana credits travel with shaping her perspective on life, deepening her understanding of people and strengthening the relationships that bring her so much joy.

Travel feeds my curiosity. It opens your mind, stretches your thinking and reminds you how much there is still to learn."

Taking risks and backing yourself

Those experiences have taken her further than she ever imagined. The first big risk she ever took was moving to Australia, a leap of faith for her family and for both her and her partner Sean's careers.

"It was hard, but it was worth it. That leap of faith shaped everything that came next."

Australia has become home; a place where Lana has embraced the culture, lifestyle and opportunity, while never forgetting where she came from.

Investing in people

A value instilled early and still central today is simple: what you give is what you get back. It's why Lana devoted 20 years to education, mentoring and lecturing at universities across South Africa and Australia.

"Developing people isn't just something I do, it's who I am."

Living and leading with energy

Lana believes courage is a skill that can be learned, fuelled by curiosity and strengthened by backing yourself. Outside work, she believes just as strongly in celebrating life fully and unapologetically.

"If we don't celebrate life, what are we working so hard for?"

Success, for Lana, goes far beyond titles. It's about contribution, impact and the people whose lives intersect with hers.

Lead with love. Stay curious. Everything else follows.



Li Chen
Partner
Sydney



Establishing a business in Australia: Key considerations for foreign companies

Australia remains an attractive destination for foreign companies seeking a stable and commercially sophisticated environment. While opportunities are significant, success depends on understanding local compliance, governance and structuring requirements from the outset.

Early decisions often shape tax outcomes, operational flexibility and regulatory exposure for years to come.

Choosing the right business structure

Foreign companies commonly establish either an Australian subsidiary or a branch office. A locally incorporated subsidiary is often preferred for long term operations, providing clearer separation of risk and greater commercial credibility

Branch structures may suit limited circumstances but often involve increased compliance complexity.

Tax and transfer pricing considerations

Australia has a well developed and actively enforced tax framework. Multinational groups must ensure intercompany pricing, funding arrangements and intellectual property structures are established on an arm's length basis.



Australia's tax treaty network can assist in reducing double taxation, but only where arrangements are structured and documented correctly.

Employment and workplace compliance

Employment obligations are frequently underestimated by foreign entrants. Australia has strong employee protections, mandatory superannuation and detailed award systems.

Recent legislative changes have intensified penalties for non compliance, making accurate setup from day one essential.

Ongoing governance obligations

Foreign owned businesses must meet record keeping, reporting and director duty requirements on an ongoing basis. Governance expectations continue to increase, particularly around transparency and sustainability.



Jim Allenby
Partner – Sustainability & ESG
Adelaide

Sustainability reporting: Preparing for what's now required

Sustainability reporting in Australia has shifted rapidly from a future consideration to a present day requirement. New legislation has brought reporting obligations into effect for large entities, with medium and private businesses now entering preparation phases.

Many organisations are only realising they fall within scope once thresholds are assessed, resulting in broader impact than initially anticipated.

More than compliance

Sustainability reporting now carries expectations similar to financial reporting, including governance oversight, accuracy and director sign off. Approaching reporting solely as a compliance exercise can increase pressure and cost unnecessarily.

As reporting becomes an annual requirement, businesses that begin early are better positioned to manage workloads and build internal capability.

Why early preparation matters

Early preparation allows businesses to identify what information is required, where it sits and how it can be collected over time. This reduces reliance on external consultants and avoids last minute pressure.

Starting small and staging work supports manageable implementation, particularly for private and mid sized organisations.

Looking ahead

Sustainability reporting is now embedded in Australia's corporate reporting landscape. Businesses that take a proactive, measured approach will be better positioned to comply with confidence and build long term resilience.





Stashu Poliwka
Business Advisory Partner
Perth



Kirsty Jones
Business Advisory Partner
Perth

PKF Perth announces Major Support Sponsorship of Claremont Football Club



PKF Perth is pleased to announce its continued partnership with Claremont Football Club as Major Support Sponsors for the upcoming season, strengthening our commitment to supporting local sporting organisations and contributing to the communities in which we live and work.

This year holds special significance as the club celebrates its centenary year, a milestone that reflects its rich history, on-field success, and long-standing impact on the local community. These qualities strongly align with PKF's values of passion, integrity, and community.

As part of our Major Support sponsorship, PKF Perth will proudly sponsor both the Men's and Women's teams.

Our logo will appear on the Men's shorts and on the back of the Women's guernsey.



We are proud to strengthen our connection with the local community through our Major Support Sponsorship of Claremont Football Club. With the club marking its centenary year, we're delighted to continue our relationship and contribute during such an important chapter in their history. Supporting both the Men's and Women's teams aligns with our values of inclusivity, opportunity, and excellence."

Stashu Poliwka
Business Advisory Partner
PKF Perth



We're thrilled to continue our partnership with PKF Perth as they step into the role of Major Support Sponsors for our centenary season. Their expanded support of both our Men's and Women's programs reflects their commitment to our club and community. PKF Perth has been a valued partner of our club, and we're excited to build on that relationship as we celebrate 100 years of Claremont Football Club."

Darcy Coffey, CEO
Claremont Football Club

We wish both the Men's and Women's teams the very best of luck for the season ahead.



Matthew Dodds
Divisional Director - PKF Digital
Gold Coast

What is business intelligence?

When people hear the term **business intelligence**, they often picture dashboards, charts and shiny software. That's understandable, because dashboards are the visible part. But they are not the point.

Business intelligence is the capability that sits between business data and decision making. It takes raw information from your systems, connects it, cleans it, puts it in context, and turns it into decision ready insight. The outcome is not more reporting. The outcome is better management.

If traditional reporting tells you what happened, business intelligence helps you understand what is happening, why it is happening, and where your attention should go next.

Business intelligence is not a software project

One of the biggest misconceptions we hear from business advisory clients is the belief that business intelligence is an IT implementation.

Tools matter, but tools are not the definition. Platforms such as Power BI and Microsoft Azure can enable better reporting, faster refresh cycles and more consistent information. That is valuable. But the real shift is conceptual.

Business intelligence changes the timing and quality of conversations inside a business. It reduces the lag between events and insight. It moves teams from explaining last month to managing next week.

Many businesses already have plenty of data: accounting systems, bank feeds, payroll, job management platforms, CRM systems, inventory tools and operational systems. The issue is not a lack of data. The issue is that data is fragmented, delayed and difficult to interpret in a way that supports action.

This is why business intelligence should not be seen as "finance reporting with nicer graphs". It is a management discipline. It is about knowing which signals matter, receiving them early enough, and trusting them enough to act.

Where business intelligence fits into the real world

Most organisations operate daily or weekly, yet their financial reporting often arrives monthly or later. That gap creates a familiar pattern. Leaders spend time reacting to problems after they appear. Decisions are made with incomplete or outdated information. Cash flow tightens unexpectedly. Margins drift without a clear explanation. Projects move off track before the impact shows up in the numbers.



Traditional reporting still plays an essential role. It is critical for compliance, governance and performance review. But it is not built for operational decision making at speed.

This is where operational reporting adds value. Operational reporting focuses on the drivers of performance: volume, utilisation, conversion, throughput, cycle times, stock movement, project status and customer behaviour. These measures are often the earliest indication that something is changing.

Business intelligence connects those operational drivers with financial outcomes. Accounting data becomes far more powerful when combined with operational context. A margin result carries far more meaning when you can see the underlying story, whether that is pricing pressure, labour mix, wastage, rework, supplier changes or project delays.

Business intelligence improves decisions, not just visibility

Better information does not remove uncertainty. It reduces avoidable uncertainty.

Effective business intelligence highlights patterns, trends and exceptions. It shows what is normal, what is changing and what is unusual enough to warrant attention. This matters because leaders rarely need perfect data. They need early signals and clear direction.

Many businesses delay action while waiting for certainty, when what they really need is a reliable indicator that triggers a timely response. In business advisory conversations, this is often the point where the value of business intelligence becomes clear. It is not there to overwhelm leaders with numbers. It exists to provide clarity and time.

What good business intelligence looks like

Effective business intelligence generally has a few consistent characteristics.

It is connected. Key systems feed into a single, consistent model so teams are not debating whose spreadsheet is correct.

It is timely. Information refreshes often enough to match the pace of the business, rather than the pace of month end.

It is decision oriented. The focus is on metrics that drive action, not an impressive library of charts that achieves little.

It is contextual. Financial and operational reporting are combined so results can be explained and influenced.

It supports better conversations. Leaders share a common language, a common version of the truth, and face fewer surprises.

This is why accountants and advisers are often natural owners of business intelligence outcomes. Not because the work is accounting, but because making data useful requires business context. Tools can automate collection and presentation. Interpretation is what makes insight actionable.

Starting points to build momentum

For many businesses, the first step is not a complex reporting ecosystem. It is deciding which questions matter most.

A practical approach is to identify a small number of recurring decisions and pain points, then design reporting around them.

For example:

What early indicators point to a cash flow squeeze?

Which customers or jobs are eroding margin?

Where is capacity constrained?

What is driving rework or delays?

Which products are tying up working capital?

From there, businesses can define the data sources required, the reporting cadence and the thresholds that trigger action. Over time, this grows into a broader capability, but it starts with usefulness.

Intelligent outcomes mean fewer surprises

At its best, business intelligence shifts organisations from reactive management to proactive control. Challenges still exist, but teams see them earlier, understand them faster and respond with more confidence.

Financial reporting shows the result. Operational reporting shows the drivers behind that result. Business intelligence connects both, allowing leaders to act earlier and manage with clarity.



Joel Floyd
Principal – Corporate Finance
Newcastle

Getting your business market ready: Planning for a successful exit

Exiting a business is one of the most significant decisions a business owner will make. Yet many businesses delay planning until it is too late to meaningfully influence the outcome.

Successful exits are intentional, built on clear objectives, early preparation and a focus on reducing risk while maximising value.

Why early preparation matters

Preparing a business for sale takes time, often years. Early planning allows owners to strengthen systems, reduce reliance on key individuals and manage change effectively.

This preparation improves optionality and reduces pressure when opportunities arise.

Reducing risk to unlock value

Business value is driven by perceived risk. Buyers pay more for businesses that demonstrate consistency, strong management, dependable systems and a clear growth story.

Non financial factors such as culture, customer relationships and succession readiness also influence outcomes.

Exit planning is a process

A business exit is not a single event. The best outcomes are achieved when preparation, sale execution and post transaction planning are aligned around clear goals.





Steve Meyn
National Chair
PKF Australia



NEXUS conference: Why coming together still matters

Bringing our network together in Sydney for NEXUS was about connection. Strengthening the relationships that allow us to operate as one national network truly matters.



Beginning the conference with Audit Day was intentional. Quality and risk are no longer issues confined to one service line or a single conversation. They sit at the centre of how we work as a network and how we protect our people, our clients and our reputation.

Quality, consistency and accountability

The focus on quality and risk resonated strongly and carried through Plenary Day, then the Business Advisory and Tax Day. Across all sessions, a consistent message emerged around the growing importance of sound judgment, accountability and alignment in how we operate nationally.

These conversations reinforced that consistency is not about uniformity for its own sake, but about building trust, resilience and confidence in the way we deliver our services.

External perspective and challenge

Welcoming George Spathis from Commonwealth Bank added valuable external perspective to the discussion. As expectations around risk, governance and trust continue to evolve, engaging with voices outside our network helps challenge assumptions and sharpen our thinking.

The strength of coming together

Seeing managers and partners from across Australia connect, challenge ideas and learn from one another was a timely reminder of the strength of PKF when we come together. These moments allow us to step back from day to day demands and focus on strategy, direction and our people.

I always value the opportunity to step away from the desk, zoom out, and invest time in conversations that shape where we are heading as a network.



Rachel Tongue
Business Adviser
Tamworth, Walcha



Evan Brownsmith
Managing Partner
Tamworth, Walcha

Fuel shortages, cash flow pressure and tax relief: What regional businesses need to know now

Fuel shortages are creating immediate cash flow pressure for regional businesses, including those that remain profitable. When fuel supply becomes unreliable or costs escalate, the impact is felt quickly across transport, production, harvesting and logistics. For many businesses, this disruption is no longer just operational. It is a material cash flow risk.

Against this backdrop, the Australian Taxation Office has signalled a practical approach to supporting small and medium businesses under genuine financial stress, similar in spirit to the relief measures applied during COVID 19.

This message matters for rural and regional businesses navigating fuel related disruption at a time when cash flow timing is under pressure.

Why fuel shortages hit regional businesses harder

Rural and regional businesses are no strangers to disruption. Droughts, floods, labour shortages and volatile commodity prices are familiar challenges. Fuel shortages, however, create a different type of pressure because of how quickly they affect day to day operations.

Fuel is not just another cost input. It is a critical enabler of business continuity.

When supply becomes uncertain or prices spike sharply, transport and freight costs escalate, plant and machinery utilisation is constrained and production schedules are disrupted. Contractors and service providers often pass on higher costs immediately, accelerating cash outflows while income timing becomes increasingly uncertain.

For many profitable businesses, the result is short term cash flow stress rather than poor performance. Importantly, tax obligations such as BAS, PAYG withholding and income tax instalments do not automatically adjust to operational disruption, which can place unnecessary pressure on working capital if left unmanaged.





What the ATO's practical approach means

The ATO has publicly indicated it will take a practical and proportionate approach to administering tax obligations for businesses experiencing genuine difficulty. This does not mean obligations disappear, but it does mean the ATO is prepared to work constructively with businesses facing real hardship.

In practice, this can include deferring payment dates, entering tailored payment arrangements aligned to cash flow capacity, considering remission of interest and penalties where appropriate, and allowing additional time to lodge returns without immediate enforcement action.

For regional businesses impacted by fuel shortages, the key message is clear. Early engagement matters. Businesses that approach the ATO proactively, supported by evidence of operational impact and realistic forward planning, are far more likely to receive practical support.

Cash flow forecasting is no longer optional

In periods of uncertainty, intuition is not a substitute for visibility. Fuel disruptions create timing challenges such as delayed receipts, compressed margins and uneven expense profiles.

A clear and up to date cash flow forecast allows business owners to understand short term funding gaps before they become critical and to model scenarios if disruption continues or costs rise further.

Forecasting also supports meaningful discussions with the ATO, lenders and suppliers. From the ATO's perspective, businesses that can demonstrate a clear understanding of their cash position and a realistic plan to manage obligations are significantly more likely to receive concessions.

As Evan Brownsmith, Managing Partner in Tamworth, explains, the issue is often timing rather than performance. Fuel disruption drives immediate cash outflows, while income frequently lags. Clear forecasting allows businesses to demonstrate that pressure is temporary and manageable, which is critical when engaging with the ATO.

How PKF is supporting rural and regional clients

PKF works with rural and regional businesses across agriculture, transport, processing and related industries that are currently managing fuel related disruption. Support focuses on practical steps that protect liquidity and business continuity.

This includes building or updating cash flow forecasts that reflect operational impacts, assessing the sustainability of existing tax and loan commitments, supporting early engagement with the ATO and restructuring payment plans in line with realistic cash flow capacity. Short term relief decisions are most effective when integrated into broader financial and strategic planning, rather than treated as reactive fixes.

Rachel Tongue, Business Adviser at PKF Tamworth, notes that clarity is critical in periods of disruption. When external pressures such as fuel shortages emerge, having a clear view of cash flow and obligations gives business owners confidence and places them in a far stronger position when negotiating support.

A message to regional business owners

Fuel shortages may be outside your control, but how you respond financially is not. The ATO's commitment to a practical approach presents a genuine opportunity for businesses experiencing short term stress, provided it is handled correctly.

With clear forecasting, informed advice and proactive engagement, it is possible to manage current disruption without compromising the long term strength of your business.





Andrew Beattie
Director – Business Advisory Services and Corporate Finance
Newcastle, Sydney, Port Stephens

The Future of Choice

PKF Newcastle's Future of Choice is a client first advisory methodology designed to help business owners and individuals define clear goals, align advisers and build structured plans that deliver measurable outcomes.

In a recent episode of the PKF Podcast, Andrew Beattie explains how the methodology supports clients in moving away from reactive compliance and toward proactive wealth management, succession planning and long term decision making.

A service methodology, not a product

Future of Choice is not a product to be purchased. It is a service methodology that places the client's goals at the centre of the advisory relationship.

By deeply understanding family dynamics, business structures and personal aspirations, PKF advisers guide clients through a structured journey that connects wealth creation, risk management, succession and education into a single, cohesive framework.

Andrew Beattie explains that the greatest outcomes were achieved when advisers truly understood what mattered most to clients, including their priorities, risk appetite and long term goals. This insight led to the development of Future of Choice as a methodology applied consistently across client engagements.



The core framework

The methodology is built around a series of interconnected focus areas designed to ensure no critical element is overlooked. These include family dynamics, structured goal setting, wealth and risk assessment, capital structure, estate and succession planning, family governance through aligned advisers, and education and coaching.

Together, these elements ensure advisory work remains proactive, intentional and aligned with long term ambitions rather than driven by short term issues or compliance deadlines.

From clarity to confidence

For many clients, the most significant shift is not financial but psychological. The methodology challenges individuals to articulate what they truly want, identify the gap between

their current reality and desired outcomes, and approach change with confidence.

By introducing structure, clients gain clarity. With clarity comes confidence, enabling more deliberate and empowered decision making.

First steps

The Future of Choice journey begins with reflection. Clients are encouraged to consider whether their goals are clearly defined and documented, whether they understand the wealth position required to achieve them, and whether the right advisers are in place to support the journey.

An initial conversation is often the catalyst for building a structured plan that integrates business, wealth and personal goals into a single long term strategy.



Lana Weldon
Chief Operating Officer
PKF Australia



Luca Learning: A new chapter in how PKF Australia learns and works

On 1 February 2026, PKF Australia launched Luca Learning, an AI powered learning platform designed to support professionals in the flow of their work.

The launch marked a significant moment of innovation for the network, reflecting a clear shift away from traditional learning models and toward practical, real time capability support.

Rather than introducing another standalone system, Luca Learning was designed to remove friction. It recognises a common challenge across professional services, where learning platforms often sit outside the moments people actually need guidance. Luca Learning addresses this by embedding learning, tasks and trusted PKF guidance directly into everyday work.

Designed for the way professionals work

At its core, Luca Learning is an agentic AI learning platform. This means it does more than deliver content. It is designed to support action at the point it is needed. The platform is built around two complementary experiences, Show Me and Ask Me.

Show Me provides role relevant learning journeys and prompts, helping professionals understand what to focus on next and how learning aligns with their responsibilities.



Ask Me allows users to ask questions in plain language and receive contextual guidance in real time, exactly when uncertainty arises.

Learning as a working tool

This approach reframes learning from a separate activity into a working tool. By offering guidance during client work, technical reviews or study, Luca Learning supports professionals to maintain momentum while improving confidence and quality.

Learning becomes part of doing the job well, not an interruption to it. The platform reinforces capability in the moment it matters, helping teams apply knowledge immediately and consistently across the network.

Supporting capability, confidence and consistency

Luca Learning represents a shift in how PKF Australia supports capability development. By embedding trusted guidance into everyday work and aligning learning to real roles and tasks, the platform strengthens consistency, reduces friction and supports professionals to work with greater confidence.

As the network continues to evolve, Luca Learning provides a foundation for learning that is practical, timely and deeply connected to how work actually happens.



Irina Donaldson
Senior Manager – Business Advisory
Sydney

AML reforms in Australia: What accounting firms need to know

Australia is undergoing one of the most significant regulatory shifts in decades with the expansion of its Anti Money Laundering and Counter Terrorism Financing regime.

From 1 July 2026, accounting firms providing certain services will be brought into the AML/CTF framework under the Tranche 2 reforms. These changes are intended to align Australia with global standards and close long standing regulatory gaps that have left professional service providers exposed to financial crime risks.

Why accountants are now in scope

Historically, Australia's AML/CTF regime applied mainly to banks, financial institutions and gambling providers.

However, global standard setting bodies such as the Financial Action Task Force have continued to push for broader coverage of designated non financial businesses and professions, including accountants.

Accounting firms are considered high risk intermediaries due to their involvement in activities such as structuring companies and trusts, managing client funds and facilitating transactions or asset transfers. These services can be exploited to conceal beneficial ownership or disguise the movement of illicit funds.

What's changing under the Tranche 2 reforms

From 1 July 2026, accounting firms that provide designated services will be regulated under the AML/CTF Act. These services include assisting with buying or selling businesses or real estate, creating or restructuring companies and trusts, managing client funds or assets, acting as nominee directors or trustees, and providing registered office or business address services.

Firms providing these services will be required to enrol with AUSTRAC and register as reporting entities. Once registered, firms are not only listed but actively regulated, with expectations that AML obligations are embedded into everyday operations.

New compliance obligations

Affected firms must implement a risk based AML/CTF compliance program that identifies money laundering risks, establishes internal controls and governance structures, and operates in practice rather than existing solely as a written policy.





Customer due diligence requirements will also expand. Accounting firms will be required to verify client identities, understand beneficial ownership and assess risk levels for both new clients and, in some cases, existing client relationships.

Ongoing monitoring becomes mandatory. Firms must monitor transactions, report suspicious matters to AUSTRAC, keep detailed records and meet strict reporting timeframes for suspicious activity, threshold transactions and international fund transfers.

Governance, training and record keeping

Governance expectations increase significantly under the reforms. Firms must appoint a compliance officer, train staff on AML obligations and maintain detailed, secure and accessible records of client identification, transactions, risk assessments and AML/CTF program documentation.

This shift represents a move from passive advisory roles to active gatekeepers of financial integrity.

Practical impact on accounting firms

For many practices, the reforms will increase administrative and documentation requirements and require changes to client onboarding processes, workflows and systems. Additional compliance costs, reputational risk and regulatory oversight will also become a reality.

At the same time, the reforms present opportunities to strengthen trust in the profession, align Australian firms with international standards and reduce exposure to financial crime risk.

What firms should do now

Preparation is not simply a compliance exercise. Firms should begin by identifying whether they provide designated services, conducting a high level risk assessment and redesigning onboarding processes to embed AML checks from the outset.

Early staff training, clear internal ownership of AML responsibilities and practical testing of new processes before July 2026 will be critical.

Firms that treat AML as a process redesign, rather than an add on, will be best positioned to manage the transition effectively.

Impact on clients

Clients will also experience changes, including increased identity checks, greater transparency requirements, longer onboarding times and potentially higher costs. Ongoing monitoring means client relationships will become more continuous and compliance driven, with reduced anonymity in complex or opaque structures.

Some clients may be refused services where risks cannot be adequately managed, reinforcing the importance of early communication and expectation setting.

Key takeaway

The Tranche 2 AML/CTF reforms represent a major shift for the accounting profession. Early preparation, practical implementation and cultural change will determine how smoothly firms adapt.



Alexandra Carvalho
 Partner – Audit and Assurance
 Perth

When audits are required and when they're smart

Under section 292 of the Corporations Act 2001, certain companies in Australia are legally required to prepare and lodge audited financial statements with the Australian Securities and Investments Commission.

However, even where an audit is not mandatory, many organisations choose to undergo one voluntarily to meet stakeholder expectations, support growth plans and strengthen governance.

When an audit is required

Proprietary companies classified as large must prepare and lodge audited financial statements. A proprietary company is considered large if it meets at least two of the following criteria at the end of the financial year:

consolidated revenue of \$50 million or more

consolidated gross assets of \$25 million or more

100 or more employees

These companies are subject to statutory audit and reporting obligations under the Corporations Act.

Audit requirements for small proprietary companies

Companies that do not meet the thresholds to be classified as large are considered small proprietary companies and are generally not required to lodge audited financial statements.

However, audits may still be mandatory in certain circumstances. A small proprietary company may need to prepare audited financial reports if it is:

directed by ASIC under section 294 of the Corporations Act

requested to do so by shareholders holding at least five per cent of the voting shares under section 293

foreign controlled, unless relief has been granted under the ASIC Corporations (Foreign Controlled Company Reports) Instrument 2017/204

These exceptions are designed to ensure transparency where external or regulatory interests are involved.

When a voluntary audit makes sense

Even when an audit is not legally required, many businesses elect to undertake one voluntarily. This is increasingly common in response to heightened expectations around transparency, particularly in tendering processes, government contracts and private procurement.

A voluntary audit can help build confidence among investors, lenders and other stakeholders by providing independent assurance over financial information.

Strategic benefits of voluntary audits

Beyond compliance, audits can deliver strategic value. They may improve internal controls and risk management by identifying weaknesses in financial systems and processes.

Voluntary audits can also enhance access to funding, as lenders and investors often place greater reliance on audited financial statements. For businesses planning to grow, merge, seek external investment or prepare for future regulatory changes, an audit can provide a strong foundation for informed decision making.

Positioning for future growth

As businesses scale, their reporting obligations and stakeholder expectations often increase. Undertaking an audit ahead of regulatory thresholds can help organisations prepare for this transition and respond more confidently to future compliance requirements.

In an environment where accountability and governance are increasingly scrutinised, audits can play a proactive role in supporting long term sustainability and trust.



Antoinette Tatarelli
Managing Partner
Adelaide



More than just an accountant

More than just an accountant? For Antoinette Tatarelli, it is about growing people, championing women, and building a firm and a community where possibility feels real.

As Managing Partner of PKF Adelaide, Antoinette does not see her role as simply running a business. At its core, she sees it as nurturing something far bigger: a place where clients, team members and the broader community can grow with confidence and purpose. While technical advice and strong financial guidance provide the foundation, it is people who give the work its meaning.

What makes Antoinette more than just an accountant is her deep commitment to helping others grow. She is passionate about paying it forward and creating an environment where people feel genuinely supported to develop their skills, confidence and careers. Watching someone within the firm step into their potential, or seeing a client reach a milestone they once thought impossible, is what she finds most rewarding. For her, accounting is not the end point; it is the platform that allows people and possibilities to flourish.

Outside the firm, that same sense of purpose drives her involvement in philanthropic and not for profit work, particularly supporting organisations that assist women and families in vulnerable situations. Working alongside community groups keeps her grounded in the very real human impact of leadership.

Antoinette is acutely aware that professional services, and leadership within it, have long been male dominated. Being entrusted with her role is something she holds with pride, but also with deep accountability. She recognises that visibility matters, and that how she leads today helps shape what leadership looks like for the women who will follow.

Integrity, authenticity and generosity of spirit matter. The most fulfilling workplaces, in her view, are those where people celebrate one another's successes, share knowledge freely and genuinely want to see both individuals and the business thrive.

And then there is her guilty pleasure: a love of beautiful things. It is something rooted in her upbringing, where she was taught to always present herself at her best, because you never know who you might meet or what opportunity might arise. Today, that translates into an appreciation for craftsmanship and personal pieces that are thoughtfully made and timeless.

“The numbers are the framework, but it is people and potential that bring everything to life.”

“When you work alongside women rebuilding their lives, it stays with you. If I have been given the opportunity to lead, then I want to do it well, not just for myself, but for the women who will step into roles like this in the future.”

“There is something deeply satisfying about craftsmanship, the detail, the care, the intention. It is a small indulgence, but it is also a way of celebrating quality, creativity and rewarding yourself after a busy stretch of work.”

Her leadership philosophy is grounded in values shaped early in life. Antoinette grew up with a strong work ethic and a belief in possibility: that if you apply yourself, act with integrity, treat people well and stay curious about the world, doors will open. That sense of purpose, of building something meaningful and giving back along the way, continues to guide how she leads the Adelaide office today.

Antoinette's story of being more than just an accountant is ultimately a story of responsibility and purpose.

“If you are honest, authentic and genuinely curious, you can build something that matters and bring others with you.”

Those values also influence what Antoinette values most in the people around her. She admires those who care deeply, about their work and about each other.

“I have always believed that the true measure of success is not what you achieve for yourself, but what you unlock in others. Working alongside community groups constantly reminds me that the work we do in business has a very real human impact, that contributing time, skills or resources can help someone move forward with dignity and hope. Accounting gave me a voice and a platform, but being more than just an accountant means using it with care, courage and generosity, so others can step forward with confidence and know they belong here too.”



Sarah-Jane Jacques
Director
Perth

Trust, risk and the need for independent workplace investigations



Workplace investigations carry real legal, reputational and cultural risk. When handled internally, independence and objectivity can be difficult to maintain.

Investigations sit at the fault line of risk and trust

Workplace misconduct allegations strike at the core of organisational integrity. How investigations are handled often matters as much as the findings themselves.

Most businesses are not structurally equipped to investigate themselves.

Independence is not optional

Internal investigations are vulnerable to perceived or actual conflicts. If employees believe investigations lack objectivity, reporting dries up and issues escalate quietly.

Independent investigators provide neutrality, credibility and defensible outcomes.

Specialist capability reduces risk

Investigations sit at the intersection of employment law, governance, forensic analysis and human behaviour. Specialist frameworks and experience reduce exposure and accelerate resolution.

Psychological safety enables reporting

Employees only speak up when they feel safe. Independent whistleblower programs increase early disclosure and reduce downstream risk.

Credibility protects culture

Outsourcing workplace investigations is about more than capacity. It demonstrates organisational maturity and reinforces a clear message: integrity is non negotiable.

Trust remains one of the most valuable assets a business can hold.



Matthew Weeks
Financial Adviser – PKF Wealth
Melbourne



Superannuation: Building, protecting and optimising your wealth for the long term

Superannuation is one of the most powerful tools Australians have to build long term wealth, manage tax efficiently and support future financial security. Decisions made early, and reviewed regularly, can significantly influence long term outcomes.

Why superannuation matters

Super operates in a concessional tax environment, allowing contributions and earnings to be taxed at lower rates than personal income.

This structure supports disciplined, long term investing.

Making contributions work harder

Concessional contributions offer an opportunity to reduce current tax while growing savings for the future. Contribution decisions should align with broader financial goals, cash flow and life stage.

Planning across life stages

Super strategies should evolve over time, shifting focus from growth to capital preservation and income sustainability as retirement approaches.

Regular reviews ensure investments and beneficiary arrangements remain appropriate as circumstances change.





Jackie Marriott
Partner – Business Advisory
Newcastle

Aeronaut Automation: From accidental beginnings to advanced manufacturing

Aeronaut Automation's story began with curiosity and a determination to do things better. What started as a small sail making operation evolved into a specialist advanced manufacturing business supplying globally recognised organisations.

A long term advisory relationship built on trust

As the business grew, PKF supported its evolution, ensuring financial structures and planning aligned with increasing scale and complexity.

Consistent advisory support helped the business manage growth, funding decisions and operational change.

Navigating growth, pressure and resilience

Like many Australian manufacturers, Aeronaut Automation faced significant external pressure. The focus shifted from growth to resilience, with restructuring and cash flow planning critical to sustaining operations.

Reinvention and succession planning

Today, the business continues to evolve, focusing on technology, outsourced production and intergenerational transition. Strategic planning supports long term sustainability under new leadership.





Vaishali Arora
Audit Manager
Canberra



Audit and assurance insights: Revenue recognition for long term construction contracts

Long term construction contracts are rarely straightforward. They involve evolving scopes, multiple stakeholders and significant financial commitments.

Under AASB 15 Revenue from Contracts with Customers, recognising revenue correctly is one of the most critical and challenging tasks for construction businesses. Misjudging progress or failing to disclose key assumptions can lead to material misstatements and regulatory scrutiny.

Auditors focus on whether the accounting reflects the economic reality of the contract.

Why long term contracts require careful attention

Unlike short term projects, long term construction contracts often span several reporting periods. Revenue is recognised as performance obligations are satisfied, usually over time rather than at completion.

This requires robust systems, ongoing reassessment and clear documentation to support judgement calls.

AASB 15 and its impact on construction

Construction businesses must identify performance obligations, determine and allocate the transaction price, and select an appropriate method to recognise revenue over time.



Each judgement influences reported results and audit outcomes.

Variable consideration and contract modifications

Variations, claims and incentives introduce further complexity. Revenue can only be recognised when it is highly probable a significant reversal will not occur.

Auditors expect persuasive evidence and regular reassessment as circumstances change.

Why accuracy matters ahead of audit season

With increasing regulatory scrutiny and tighter margins, accurate revenue recognition is fundamental to financial integrity.

Strong processes reduce audit risk, strengthen stakeholder confidence and provide clarity across the project lifecycle.



Andrew Beattie

**Director – Business Advisory Services and Corporate Finance
Newcastle, Sydney, Port Stephens**

PKF backs new Knights coach Justin Holbrook as partner for 2026

PKF is proud to announce its continued partnership with the Newcastle Knights, with a strong focus in 2026 on supporting newly appointed NRL Head Coach Justin Holbrook as he begins a new chapter with the club. Holbrook brings more than two decades of coaching experience and returns to Newcastle as a former Knights player with a deep connection to the Hunter region.

PKF is honoured to support Justin in his first season leading the team and to stand alongside the club at a time of renewed energy and optimism across the region.

A partnership built on shared values

PKF has a long standing relationship with the Newcastle Knights and the broader Hunter community. Backing Justin Holbrook reflects PKF's belief in strong leadership, community spirit and the importance of new beginnings.

“Our relationship with the Newcastle Knights has always been grounded in a shared passion for the Newcastle and Hunter community,” said Bob Bell, Managing Director, PKF Sydney and Newcastle. “We are proud to stand alongside a coach and club that embody the values we hold deeply, including teamwork, resilience and genuine community impact.”

Opening the season on a global stage

The 2026 NRL season began on one of the biggest stages in world sport, with the Newcastle Knights taking rugby league to Las Vegas. For the Knights, Las Vegas marked the launch of a new season under fresh leadership. For PKF, it is an opportunity to stand proudly beside the team as a committed partner, reinforcing its support wherever the season leads.

Supporting the region on and off the field

As part of the partnership, PKF will continue to collaborate with the Newcastle Knights across a range of initiatives, including community engagement and outreach programs, social and digital storytelling, player and coaching content, and game day experiences for supporters. These activities follow the blueprint established through previous Knights activations, ensuring consistency and impact across PKF's community, digital and brand channels.

Looking ahead to 2026

With the 2026 season underway, PKF looks forward to supporting the Knights under Justin Holbrook's leadership and contributing to the momentum building across Newcastle and the Hunter region. As the club's Official Financial Services Partner, PKF remains committed to backing the team, the community and the shared values that continue to underpin the partnership.





Tom Burton
Senior Manager – Audit
Melbourne



From ideas to impact: Why teams struggle with automation, and how to fix it

Many automation programs fail quietly. Not because tools don't work, but because adoption never becomes daily behaviour.

Teams are willing and curious, yet day to day work often remains unchanged. The gap is rarely technological. It's behavioural.

Why automation ideas don't surface naturally

Teams closest to inefficiencies often lack a simple mechanism to raise them. Delivery pressure normalises friction and workarounds persist.

Without a place to capture early stage ideas, most potential improvements never surface.

Teams as partners in improvement

Effective automation strategies treat teams as contributors, not just end users. Improvement becomes continuous when teams are encouraged to call out friction without needing a fully formed solution.

Capturing the problem is enough to begin.

Why good tools fail to deliver

Automation fails when tools can't be found at the moment they're needed. Discoverability matters more than features.

Confidence and ease of access determine whether adoption sticks.

Enablement beats features

Short guides, quick walkthroughs and accessible support lower the barrier to use. Trust grows when people feel supported, not overwhelmed.

A sustainable automation loop

Organisations seeing real returns follow a repeatable rhythm: friction is surfaced, ideas are captured, tools are easy to find, adoption is supported and new habits form.

Automation succeeds when it's designed around people.





Matthew Hall
Partner – Corporate Finance
Perth

What buyers need to know before acquiring a business

From a buyer's perspective, acquiring a business can be a strategic pathway to growth, diversification or income generation. While every acquisition is unique, the process in Australia is highly structured and requires careful planning, disciplined valuation and the guidance of experienced advisers.

Understanding each stage of the acquisition process helps buyers manage risk, negotiate effectively and position the transaction for long term success.

Acquisition strategy and criteria

A clearly defined acquisition strategy is the foundation of a successful transaction. Buyers must first identify their primary motivations, such as expanding into new markets, acquiring technology, diversifying revenue streams or securing stable cashflow.

At this stage, buyers should also establish investment criteria including sector, business size, geographic location and profitability benchmarks. Clear parameters allow opportunities to be assessed efficiently and prevent misalignment later in the process.

Engaging advisers and market search

Professional advisers play a critical role from the outset. They assist with strategy refinement, manage confidentiality arrangements and guide early interactions with sellers.

With advisers engaged, buyers can begin searching the market through direct approaches, intermediaries or targeted shortlists.

Advisers coordinate the collection of financial and operational information, which forms the basis for initial evaluation.

Initial engagement and letter of intent

Promising opportunities are explored further through management meetings and high level reviews of company information. Once initial assumptions are validated, buyers undertake a structured valuation using methodologies such as EBITDA multiples, discounted cashflow or asset based models.

If alignment is confirmed, a non binding letter of intent is issued. This document outlines key commercial terms and commonly secures a period of exclusivity to allow detailed due diligence to proceed.

Due diligence

Due diligence is a comprehensive investigation of the target business's financial, operational, legal and tax position. Its purpose is to validate the seller's representations, identify risks and inform negotiations.

This phase is critical to understanding the true value of the business and uncovering potential liabilities. Advisers play a central role in highlighting risks, quantifying exposures and recommending appropriate protections.

Final agreements and negotiation

If due diligence outcomes are satisfactory, formal transaction documents such as a share purchase agreement or asset sale agreement are prepared.

These agreements address key issues including warranties, indemnities, restraint clauses and conditions precedent.

Buyers rely on advisers at this stage to negotiate appropriate risk allocation and ensure obligations are clearly defined before completion.

Completion and integration

At settlement, ownership transfers and the buyer assumes control of the business. However, the success of an acquisition is often determined after completion.

Post transaction integration may involve retaining key staff, maintaining customer relationships and embedding systems, processes and culture. For larger transactions, this phase is managed as a structured integration project, while smaller acquisitions may involve a transition period with ongoing seller support.

Key risks for buyers

Acquiring a business involves several risks that buyers must actively manage. The most common include overpaying due to unrealistic assumptions, uncovering hidden liabilities after completion and overestimating synergies that fail to materialise.

Cultural misalignment, poor integration planning and reliance on incomplete information can also undermine expected returns. A disciplined acquisition process and robust adviser support are essential to mitigating these risks.



Jonathan Hannah
Principal
Sydney



Kym Reilly
Partner
Newcastle



PKF x Assistance Dogs Australia: 11 years of backing a life changing cause

If you've ever met a Labrador who looks like they're "just here for pats," you'll know they're never just here for pats. Sometimes, they're here to change a life.

For the past 11 years, PKF has proudly supported Assistance Dogs Australia, an organisation that breeds, trains and places accredited assistance dogs with people who need them, free of charge.

Changing lives, one partnership at a time

This year marks 30 years of Assistance Dogs Australia changing lives, with an impact felt across communities nationwide. Today, more than 200 dogs are working alongside people with physical disability, children with autism, and veterans and first responders living with PTSD.

Beyond individual placements, these dogs also support schools, courts and correctional centres, providing calm, capable companionship in environments where it matters most.

Values in action

This long standing partnership reflects one of PKF Australia's core values, **to be the change**. It is a value centred on backing practical, lasting work that strengthens communities well beyond our immediate reach.

Assistance Dogs Australia embodies this every day. Their work is purposeful, hands on and deeply human, delivered with four paws and an unwavering commitment to those they support.

Driving impact from within PKF

A key part of sustaining this partnership is the involvement of PKF's Impact community, including Jonathan Hannah and Kym Reilly. Their leadership helps keep the relationship active and visible across the network.

That sense of connection was brought to life at PKF's NEXUS conference, where Assistance Dogs Australia joined the wider PKF team to share more about their work.

They were joined by a very special attendee, Thorin the Labrador, who had the room exactly where he wanted it while the story behind the dogs was shared.

Training an assistance dog takes around two years to reach the highest level of accreditation under the Assistance Dogs International gold standard. The journey includes early puppy development, volunteer puppy raisers, advanced training and careful placement with someone in need.

A partnership grounded in purpose

Assistance Dogs Australia also reminded attendees of something important. Their work relies on the generosity of the community and the support of pro bono partners. For PKF, this alignment is powerful. It brings together professional skills, collective effort and a shared commitment to delivering outcomes that genuinely change lives.



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