

Notice to Members

Change of Auditor

Moore Stephens Sydney was appointed auditor of the Company (YHA Ltd) on 11 April 2015.

Subsequent to this appointment, Moore Stephens Sydney has agreed to merge with Pitcher Partners with effect from 31 October 2015 with the new entity becoming Pitcher Partners. The combined firm will include 27 partners and 240 staff.

This merger cements the Moore Stephens Sydney practice in the Sydney marketplace ultimately to provide greater depth and spread of expertise to clients and the combined firm will provide further strength in their specialist areas. The merger is beneficial to larger and more complex clients given the combined capability and depth of service offering of the Pitcher Partners Association. The Pitcher Partners Association of firms in Melbourne, Sydney, Perth, Adelaide, Newcastle and Brisbane is the 8th largest in Australia with 110 partners, of which 27 are audit partners, and more than 1200 staff. The Moore Stephens Sydney practice will further have access to the benefits and resources of becoming members of Baker Tilly International – the 8th largest independent network of accounting firms in the world.

With the dissolution of the Moore Stephens Sydney partnership as part of the broader merger, we are required to undergo a change in auditor process. This requires the resignation of the current Moore Stephens Sydney partnership and the appointment of the new auditor being Pitcher Partners.

Moore Stephens Sydney has sought and obtained consent from ASIC to resign as auditor of the Company.

We have reviewed Pitcher Partners suitability for the role of external auditor. The outcome of this review was that Pitcher Partners be appointed as the new auditor of the Company.

Pitcher Partners has consented to act as auditor of the Company.