



B Lab Statement on BlueRock's B Corp Certification

B Lab's independent Standards Advisory Council has rendered the following decision and guidance regarding eligibility for B Corp Certification for companies providing tax advisory services:

"Companies in the tax advisory industry are eligible for B Corp Certification if they are able to confirm that their tax philosophy, used to provide services and recommendations to clients, aligns with the company specific principles listed in B Lab's framework, specifically, 1) the tax advice provided appropriately reflects the actual amount of income generated by the client over time; and, 2) the tax advice provided to a client for a jurisdiction appropriately reflects the actual operations of the client in that jurisdiction."

BlueRock is required to disclose a summary of how it complies with the above requirements as a part of its B Corp Certification. For more information on the review process, please refer to B Lab's position statement on Companies that Provide Tax Advisory Services and B Corp Certification [here](#).

Summary of Company

BlueRock provides advisory services to businesses and individuals. It has multiple offices located in Melbourne, Australia. BlueRock's Accounting division, which contributes to 40% of its annual revenue, provides services related to business accounting, tax compliance, and other advisory services. Compliance services include the preparation of income tax returns, BAS statements, FBT returns and other government mandated documents. Other advisory services include tax planning services, business forecasting, government grants and monthly advisory meetings. BlueRock charges on a time basis, which means that they do not work on a success fee or take a percentage of any tax saved. For each separate piece of work a fee estimate is prepared based on the experience of the team and estimated time to do the job which is approved by the client before the work is commenced. BlueRock clients include, but are not limited to, small to medium businesses, high net wealth individuals and other entrepreneurial clients.

BlueRock's Policies and Practices

In alignment with the requirements and principles stated in B Lab's position statement for companies that provide tax advisory services, BlueRock has a philosophy statement for the tax advice that they provide to their clients and their own engagement with governments and tax regulators, which has been shared with all their employees. The philosophy statement reads as follows:



"BlueRock is proud of our status as a Certified B Corp. As part of that commitment and in recognition of the role that taxes play in contributing to a healthy society, we use our professional judgment to provide advice regarding tax positions with multiple potential interpretations that accurately reflects the income and operations of the client in each jurisdiction for which the client seeks our advice based on the details of the client's income and operations provided to us, and do not advise clients to take a position unless we believe it has at least a reasonable basis for being sustained by applicable tax authorities. If a client takes a tax position despite our advice to the contrary, we reserve the right to stop work for and terminate such client. In accordance with this tax philosophy, we engage with government and tax authorities on a collaborative basis and limit our advocacy activities with such authorities to work for specific clients in need of regulatory compliance assistance. We maintain compliance with this policy through regular training of our employees and Directors, internal policies on conduct, engagement documentation with our clients, and client retention reviews."

BlueRock employment contracts prohibit any employee from engaging in illegal activities and not in accordance with the professional member bodies (e.g. Tax Practitioners Board (TPB), Chartered Accountants Australia and New Zealand (CAANZ) and CPA Australia professional standards) and regulations. The company claims to have the duty to withdraw from any engagement where the client might be engaged in unlawful or fraudulent activities.

BlueRock complies with APES 110 Ethics for Professional Accountants which is the Australian standard and follows the CAANZ code of conduct. Each employee must have a professional accreditation to ensure they are abiding by ethical standards, deliver world class service, keep up their education and advocate for the public good. To keep their certification they must commit to 120 hours of approved training across a triennium which is audited by the CAANZ. This education follows guidance and changes of legislation from the Australian Taxation Office (ATO).

The CA association has a code of conduct but in addition the Accounting division has a set of standards that they must adhere to around risk management, performance and total tax contribution of the business they are advising. The purpose of this is to ensure all employees of the business are acting in the best interests of both the company and the clients in an honest and ethical manner. BlueRock also has a Tax Excellence Group (TEG) that is currently finalizing an updated Tax Matters Policy.

BlueRock would deal with less than 5% of clients who operate in low tax jurisdictions. All relevant information is declared to the ATO after changes in legislation to stop profits from being sent overseas.

The company is not engaged in any lobbying or advocacy activities.