

AUASB activities mapped to strategy and KPIs for measuring success.

Strategic Priority Area One: Standards and Guidance

Strategic Objective One - Develop and issue Australian Auditing and Assurance Standards that are in the public interest and meet the needs of stakeholders based on IAASB equivalents in accordance with AUASB functions and our direction from the Financial Reporting Council (FRC).

Link to strategy (Impact)	What do we need to do? (Objectives)	Year				Measures of success outputs & outcomes
		23	24	25	26	
PBS Outcome 1 PBS Program 1 PBS Deliverable 1 PBS Performance Criteria 1, 3, 4, 6 & 7	Issue all IAASB-based AUASB standards and guidance in a timely manner with accompanying implementation materials and communications that are tailored for Australian stakeholders	X	X	X	X	<ul style="list-style-type: none"> Issue all Australian IAASB equivalent Standards and Exposure Drafts within 3 months of PIOB clearance or 1 month of AUASB approval Release Exposure Drafts/Discussion Papers via the AUASB Website within two weeks of approval by AUASB AUASB implementation support materials and activities for all new IAASB/AUASB standards in place before effective date
	Seek feedback on relevance, effectiveness and public interest of these standards through stakeholder feedback, outreach programs and post-implementation reviews	X	X	X	X	<ul style="list-style-type: none"> Communications plan developed and implemented for each new IAASB pronouncement Responses to each IAASB Exposure Draft or Discussion Paper developed with appropriate AUASB input and sent to the IAASB by the closing date Obtain evidence appropriately evaluating implementation of IAASB equivalent issued AUASB Standards in Australia

Strategic Objective Two: Develop and maintain Australian-specific Standards and/or Guidance for topics not specifically addressed by IAASB Standards where required.

Link to strategy (Impact)	What do we need to do? (Objectives)	Year				Measures of success outputs & outcomes
		23	24	25	26	
PBS Outcome 1 PBS Program 1 PBS Deliverable 1 PBS Performance Criteria 2, 3, 5 & 6	Issue Australian-specific AUASB standards and guidance in a timely manner with accompanying implementation materials and communications that are tailored for Australian stakeholders	X	X	X	X	<ul style="list-style-type: none"> Issue all Australian-specific Pronouncements and Exposure Drafts within one month of AUASB approval Complete and publish conforming amendments and compilation standards arising from changes to AUASB standards in accordance with legislative timeframes and in advance of effective dates
	Seek feedback on relevance, effectiveness and public interest of Australian-specific standards and guidance through stakeholder feedback, outreach programs and post-implementation reviews	X	X	X	X	<ul style="list-style-type: none"> Communications plan developed and implemented for each new AUASB pronouncement Conduct post-implementation reviews of Australian specific AUASB Standards, within 2-3 years of their operative date.

Link to strategy (Impact)	What do we need to do? (Objectives)	Year				Measures of success outputs & outcomes
		23	24	25	26	
	Identify gaps in the AUASB Framework where guidance is required and issue Guidance Statements or Bulletins to address these	X	X	X	X	<ul style="list-style-type: none"> Review and update other AUASB Framework Pronouncements, as required.

Strategic Priority Area Two: International Influence

Strategic Objective Three: Influence international standards and guidance to achieve public interest outcomes and serve as the most effective base possible for Australian auditing and assurance standards.

Link to strategy (Impact)	What do we need to do? (Objectives)	Year				Measures of success outputs & outcomes
		23	24	25	26	
PBS Outcome 1 PBS Program 1 PBS Deliverable 3 PBS Performance Criteria 1, 3, 4 & 7	Build and maintain strong international relationships with the IAASB and like-minded Global and National Auditing Standard Setters, particularly New Zealand and Canada.	X	X	X	X	<ul style="list-style-type: none"> Collaborate with the IAASB and likeminded National Auditing Standards Setters (NSS) on common global and other projects relevant to the AUASB work program Identify and implement initiatives to collaborate on international auditing and assurance focus areas with other key national standard-setters
	Demonstrate the AUASB's influence on major international auditing and assurance developments by implementing the AUASB's International Strategy	X	X	X	X	<ul style="list-style-type: none"> AUASB Deputy Technical Director to attend all IAASB meetings as Technical Advisor and provide AUASB perspectives to the Australian IAASB member on all relevant IAASB Task Forces/Working Groups IAASB papers reviewed and responded to by AUASB staff ahead of each AUASB and IAASB meeting Summary of main IAASB outcomes shared with the AUASB after each IAASB meeting
	Provide input to the international standard setting process through responding to international pronouncements using input from Australian stakeholders	X	X	X	X	<ul style="list-style-type: none"> Responses to each IAASB Exposure Draft or Discussion Paper developed with appropriate AUASB input and sent to the IAASB by the closing date Engagement with Australian Stakeholders on all IAASB Projects
	Maintain harmonisation of auditing and assurance standards in Australia and New Zealand in accordance with relevant agreements and protocols	X	X	X	X	<ul style="list-style-type: none"> Chair of AUASB to be members of NZAuASB and Chair of NZAuASB to be member of AUASB. Attend and contribute to NZAuASB meetings as required Identification and prioritisation of joint AUASB/NZAuASB projects, with AUASB and NZAuASB staff to ensure appropriate levels of collaboration in accordance with the AUASB Policy on Harmonisation of Standards.

						Harmonisation to be have regard to any differences in the assurance framework that flow from differences in reporting requirements
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Strategic Priority Area Three: Audit Quality

Strategic Objective Four: In conjunction with the Financial Reporting Council, identify and implement initiatives designed to enhance Audit Quality in Australia.

Link to strategy (Impact)	What do we need to do? (Objectives)	Year				Measures of success outputs & outcomes
		23	24	25	26	
PBS Outcome 1 PBS Program 1 PBS Deliverable 7 PBS Performance Criteria 3, 5 & 6	With the FRC, devise and complete activities to implement the FRC's Audit Quality Action Plan and contribute to improved audit quality outcomes in the Australian auditing environment	X	X	X	X	<ul style="list-style-type: none"> Contribute to FRC Audit Quality initiatives and deliver all AUASB Audit Quality activities as required AUASB staff to develop auditing and assurance related papers for FRC meetings
	Work with regulators, the AASB, practitioners and other stakeholders to identify and provide appropriate guidance on significant areas identified for clarification or education in connection with the auditing standards	X	X	X	X	<ul style="list-style-type: none"> Undertake consultation with regulators and practitioners to identify improvements needed to auditing standards and develop relevant guidance materials Monitor and respond to recommendations arising from Parliamentary Inquiries or other external reviews that are relevant to the AUASB

Strategic Priority Area Four: Thought Leadership

Strategic Objective Five: Demonstrate thought leadership through robust evidence-based research to inform strategic projects that address emerging areas of auditing and assurance.

Link to strategy (Impact)	What do we need to do? (Objectives)	Year				Measures of success outputs & outcomes
		23	24	25	26	
PBS Outcome 1 PBS Program 1 PBS Deliverable 5 PBS Performance Criteria 3, 4, 5, 6 & 7	Develop thought leadership and implement strategic projects to improve auditing and assurance practice in priority areas such as Sustainability Assurance, Audits of Less Complex Entities (LCEs) and the use of Technology in the Audit	X	X	X	X	<ul style="list-style-type: none"> Project plans are developed with key outputs identified for each AUASB strategic priority area (including outreach plans with subject matter experts and key stakeholders) AUASB Chair or staff to publish or contribute to articles or publications on selected strategic thought leadership project areas AUASB to identify and produce or promote relevant and reliable research and implementation guidance that supports the effective implementation of Assurance over Sustainability Reporting in Australia.



Link to strategy (Impact)	What do we need to do? (Objectives)	Year				Measures of success outputs & outcomes
		23	24	25	26	
	Support the development and publishing of relevant and high-quality auditing and assurance evidence-based research in accordance with the AUASB Evidence Informed Standard Setting (EISS) Strategy	X	X	X	X	<ul style="list-style-type: none"> Promote research opportunities in strategic priority areas through academic networks and conferences in accordance with the EISS strategy AUASB Research Scholars and other researchers to develop relevant and timely research reports on AUASB strategic priority areas Communicate benefits of EISS Strategy to, and encourage broader participation from, academic community at conferences and technical forums

Strategic Priority Area Five: Frameworks

Strategic Objective Six: Partner with the AASB and others to reform the Australian external reporting and assurance frameworks.

Link to strategy (Impact)	What do we need to do? (Objectives)	Year				Measures of success outputs & outcomes
		23	24	25	26	
PBS Outcome 1 PBS Programs 1 PBS Deliverable 2 PBS Performance Criteria 2, 3, 5 & 6	Seek feedback on proposed changes to assurance requirements to ensure they are fit for the intended purpose and support the implementation of sustainability reporting in Australia	X	X	X	X	<ul style="list-style-type: none"> Engage with AASB and relevant stakeholders to determine assurance issues related to changes to the external reporting framework Work with The Treasury and the AASB to conduct outreach and develop appropriate guidance materials on any changes to assurance requirements relating to the implementation of Sustainability related reporting requirements in Australia.
	Support initiatives that promote consistency and understanding of the nature and extent of assurance required for external reporting requirements in Australia	X	X	X	X	<ul style="list-style-type: none"> Share and collaborate with the AASB on common areas of focus for Reporting and Assurance Frameworks, including relevant research reports and discussion papers Issue AUASB publications and guidance that support and promote consistency and understanding of the AUASB's Assurance Framework



Strategic Priority Area Six: Stakeholder Engagement

Strategic Objective Seven: Monitor the Australian Assurance Environment and build strong stakeholder relationships to inform our AUASB priorities and facilitate consistent implementation of the AUASB's Standards.

Link to strategy (Impact)	What do we need to do? (Objectives)	Year				Measures of success outputs & outcomes
		23	24	25	26	
PBS Outcome 1 PBS Program 1 PBS Deliverable 4 All PBS Performance Criteria	Increase engagement with stakeholders through new and existing AUASB communications activities and events	X	X	X	X	<ul style="list-style-type: none"> ▪ Maintain and update the AUASB Digital Standards Portal ▪ Develop various AUASB publications and guidance for stakeholders based on evidence and existing AUASB requirements, including quarterly AUASB Update Newsletters ▪ Promote availability of AUASB guidance through various communication channels, including greater use of online tools to communicate AUASB outputs and activities ▪ Develop and maintain technical content for the AUASB Website ▪ For all AUASB Meetings ensure board papers are available on the AUASB website a week in advance, Highlights are available within two working days after each AUASB meeting, and draft Board Minutes are sent to AUASB members within two weeks of each AUASB meeting.