



Board Meeting Summary Paper

Subject: National Greenhouse and Energy
Reporting & Carbon Pollution Reduction
Schemes Update

Date: 10 February 2010

AUASB
AGENDA
ITEM NO.

7

Meeting Date:
22 February

2010

Action Required

For Information Purposes Only

Agenda Item Objectives

To provide the Board with an update of progress by the Department of Climate Change in developing the audit framework for the National Greenhouse and Energy Reporting Scheme (NGERS), Carbon Pollution Reduction Scheme (CPRS) and related assistance schemes, Emissions-Intensive Trade-Exposed (EITE) and Electricity Sector Adjustment Scheme (ESAS).

Background

The AUASB has continued to liaise with the Department of Climate Change and has provided input on the following aspects of the development of the regulatory framework for assurance under NGERS and CPRS, being:

1. National Greenhouse and Energy Reporting (Audit) Determination 2009 (NGER Determination)
2. National Greenhouse and Energy Reporting Amendment Regulations 2009 (NGER Regulations)
3. EITE activity assessments and EITE Regulations
4. ESAS Regulations
5. CPRS amendments

In addition, the DCC have engaged consultants to develop an audit handbook to provide guidance to auditors in conducting engagements under the NGER Determination.

Matters to Consider

The following developments have taken place since the December AUASB meeting:

This document contains preliminary views and/or staff recommendations to be considered at a meeting of the AUASB, and does not necessarily reflect the final decisions of the AUASB. No responsibility is taken for the results of actions or omissions to act on the basis of reliance on any information contained in this document (including any attachments), or for any errors or omissions in it.

1. NGER Determination

The NGER Determination was made on 21 December 2009. This legislation is attached at Agenda Item 7.1.

Key features of the NGER Determination are set out in the staff attachment, Agenda Item 7.1.

2. NGER Regulations

The NGER Regulations were made on 14 December 2009. This legislation is attached at Agenda Item 7.2.

Key features of the Regulations are set out in the staff attachment, Agenda Item 7.1.

In addition the NGER (Auditor Registration) Instrument 2010, made on 28 January 2010, sets out ways in which the requirements of the Regulations in relation to audit knowledge and experience may be met. These allow for experience and training based on AUASB Standards or ISO Standards.

3. EITE

The CPRS Amendment Regulations for EITE will not be lodged in Parliament unless or until the CPRS Bills are passed.

4. ESAS

The CPRS Amendment Regulations for ESAS will not be lodged in Parliament unless or until the CPRS Bills are passed.

5. CPRS legislative package

The CPRS legislative package, which was reintroduced to Parliament in late 2009, failed to be passed by the Senate. It has been reintroduced to Parliament in February 2010.

6. NGER Audit Handbook

The DCC have advised that they will seek comments from the AUASB on the draft Audit Handbook prior to finalisation.

Material Presented

Agenda Item 7	Board Meeting Summary Paper
Agenda Item 7.1	Attachment to BMSP
Agenda Item 7.2	<i>National Greenhouse and Energy Reporting (Audit) Determination 2009</i> (electronic only)
Agenda Item 7.3	<i>National Greenhouse and Energy Reporting Amendment Regulations 2009</i> (electronic only)
Agenda Item 7.4	<i>National Greenhouse and Energy Reporting (Auditor Registration) Instrument 2010</i> (electronic only)

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