



AUASB Annual Work Program for year ending 30 June 2010	Timing (by Qtr) 2009-10			
	1	2	3	4
<b>AUASB STRATEGIES/INITIATIVES</b>				
<b>1-3 Formulate and maintain auditing and other standards, and guidance pronouncements</b>				
<b>1 Legally enforceable auditing standards</b>				
ASA Redrafting (Clarity) project	o	o		
<b>2 ASAEs - Other auditing and assurance standards</b>				
Audits of Service Organisations		o	o	
Comfort Letters on Fundraising	o	o	o	
Engagements to Perform Specified Assurance Procedures	o	o	o	
Internal Control		o	o	
Prospective Financial Information	o	o	o	
<b>3 Guidance pronouncements</b>				
Application of auditing standards in audits of micro entities		o	o	o
Audit Implications of Accounting for Investments in Associates	o			
Auditing Charitable Entities		o		
Auditing Derivative Financial Instruments		o	o	
Bank Confirmation Requests	o	o		
Franchising Code of Conduct	o			
Life Insurance Act 1995 - Audit Obligations		o	o	o
Mortgage and Managed Investment Schemes	o	o	o	
Privacy Letter Requests	o	o		
Standard Business Reporting (including XBRL)	o	o	o	o
Sustainability including NGRS	o	o	o	o
<b>4 Contribute to and influence the development of international standards</b>				
4.1 Attend annual NSS meeting and consider attending periodic IAASB meetings			o	
4.2 Contribute and participate in designated IAASB projects	o	o	o	o
4.3 Monitor other IAASB projects with regard to AUASB work program	o	o	o	o
4.4 Provide comments on IAASB exposure drafts	o	o	o	o
4.5 Liaise and engage with other national standard setters and regulatory bodies	o	o	o	o
4.6 Participate in periodic TTAASAG meetings	o	o	o	o
4.7 Track international developments from IAASB and other standard setters	o	o	o	o
<b>5 Communicate and consult with constituents</b>				
5.1 Improve communication and consultation plans, including round table consultative meeting	o	o	o	o
5.2 Liaise and engage with Australian regulatory, professional bodies and other organisations	o	o	o	o
5.3 Present at conferences and discussion groups on topics relating to AUASB activities	o	o	o	o
5.4 Conduct briefings to promote better understanding of AUASB standards and guidance, including "Clarity" standards	o	o	o	o
5.5 Maintain the AUASB website	o	o	o	o
5.6 Issue media releases on new standards and guidance	o	o	o	o
5.7 Publish the AUASB newsletter "Independence" each quarter, to promote awareness of AUASB activities	o	o	o	o
5.8 Develop articles for publication in professional journals on AUASB matters of significant interest	o	o	o	o
<b>6 Thought leadership and responding to emerging issues</b>				
6.1 Identify and respond on a timely basis to significant auditing and assurance issues of public interest	o	o	o	o
6.2 Promote thought leadership including research on emerging issues that are relevant to the AUASB	o	o	o	o
6.3 Participate in the early stages of development of legislation to better define audit requirements	o	o	o	o
6.4 Work with regulators in developing regulation, legislation and regulatory guides	o	o	o	o
6.5 Identify and respond to issues relevant to specific industry groups such as AICD and IIA-A	o	o	o	o
<b>7 Provide resources</b>				
7.1 Attract and retain skilled professional staff	o	o	o	o
7.2 Maintain effective performance management systems	o	o	o	o
7.3 Comply with AUASB functions and accountability under FMA Act	o	o	o	o
- Planning, Management and Reporting	o	o	o	o
- Administration - Office Support	o	o	o	o