



**Subject:** Highlights of the 95<sup>th</sup> Meeting of the Auditing and Assurance Standards Board  
**Venue:** TEQSA Executive Board Room, Tower Level 14, 530 Collins Street, Melbourne  
**Meeting Date:** Tuesday 12 September, 2017

More detailed meeting highlights are available via the [meeting podcast](#) (11 minutes) featuring AUASB Chair **Roger Simnett**, AUASB Technical Director **Matthew Zappulla** and AUASB Member and Auditor General for Western Australia **Colin Murphy**.

**1. ASAE 3500 Performance Engagements**

The AUASB considered matters included in the *Comments Received and Proposed Disposition Paper* on the ASAE 3500 exposure draft. Subsequent to further minor amendments requested by AUASB members the revised standard ASAE 3500 *Performance Engagements* was approved for issue, subject to quality assurance and AUASB Chair approval.

**2. Australian Accounting Standards Board – update from the Chair (in camera session)**

AASB Chair Kris Peach provided the AUASB with an update on the international accounting standard setting environment, including stakeholder management and how the AASB influences the global accounting standard setting process. Ms Peach also provided an update in relation to the AASB's Charities Reporting Framework project.

**3. Financial Reporting Council – update from the Chair (in camera session)**

FRC Chair Bill Edge provided the AUASB with an update on FRC priorities including simplicity in reporting and audit quality.

**4. AUASB 2017-18 Technical Work Program**

Following the finalisation of the updated [Strategy and Corporate Plan for 2017-21](#), the AUASB discussed how to proceed on a number of strategic projects outlined in the Draft AUASB 2017-18 Technical Work Program.

**5. AUASB-UNSW Roundtable**

The AUASB discussed the proposed agenda for the upcoming [AUASB-UNSW Roundtable](#) (Friday 13 October 2017, Sydney). The day will focus on a number of the strategic projects in the Draft AUASB 2017-18 Technical Work Program including Auditor Reporting, EER and engagement with regulators.

**6. IAASB September meeting agenda and papers**

The AUASB discussed potential approaches in relation to the best way of engaging on international auditing and assurance standard developments given there is no longer an AUASB representative on the IAASB.

The AUASB also provided high-level feedback on a number of the agenda items to be tabled at the IAASB meeting (18-22 September, New York).

***The next AUASB meeting will be held in Sydney  
on Tuesday, 28 November 2017 commencing at 8.30 am.  
The meeting will be open to the public.***