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Ms Merran Kelsall
Chairman
Auditing and Assurance Standards Board
Level 4
530 Collins Street
Melbourne VIC 3000

11 June 2012

Dear Ms Kelsall

**Exposure Draft 01/12 Proposed Standard on Assurance Engagements ASAE 3410
*Assurance Engagements on Greenhouse Gas Statements***

We are pleased to have the opportunity to comment on Exposure Draft 01/12 issued by the Auditing and Assurance Standards Board.

We are supportive of the overall content of the Exposure Draft and the approach proposed by the AUASB to make only those required amendments to the equivalent international Standard and to develop a Guidance Statement to provide a linkage to the assurance requirements around the various greenhouse gas related regulations in Australia.

We are very keen to provide our input into the development of this Guidance Statement.

The release of an assurance standard on greenhouse gas emissions in Australia is very important in the Australian landscape at this time and we support the AUASB in the release of the standard as soon as possible.

Our comments on the specific matters raised by the AUASB are set out below.

Comments in relation to specific matters raised by the Board

Have applicable laws and regulations been adequately addressed in the proposed standard?

As detailed above, we support the proposed approach of the AUASB to develop a Guidance Statement to provide a linkage between ASAE 3410 and the applicable laws and regulations around greenhouse gas emissions.

Are there any laws or regulations that may, or do, prevent or impede the application of the proposed standard, or may conflict with the proposed standard?

We are not aware of any.

What, if any, are the additional significant cost to/benefits for assurance practitioners and the business community arising from compliance with the requirements of this proposed standard? If there are significant costs, do these outweigh the benefits to the users of the assurance services?

We believe the requirements of the standard are appropriate to provide a balance between cost and benefit for users of the assurance services and will support assurance services that have the appropriate rigour, quality and consistency that is required in this key area.

Are there any other significant public interest matters that constituents wish to raise?

We have no other comments to raise.

Please contact me if you wish to discuss these comments further.

Yours sincerely



Julian Bishop
Partner