



Subject: Highlights of the 76th meeting of the Auditing and Assurance Standards Board (AUASB)
Venue: Ken Spencer Room, AUASB offices
Level 7, 600 Bourke St, Melbourne
Meeting Date: 9 June 2015

1. GS 022 Grant Acquittals and Multi-Scope Engagements

The AUASB approved GS 022 *Grant Acquittals and Multi-Scope Engagements*. The aim of the Guidance Statement is to help auditors and other assurance practitioners in exercising professional judgement when applying AUASB Standards. The guidance focusses on a selection of practical application issues, particularly when the engagement involves more than one reporting framework, criteria or level of assurance. The Guidance Statement will be issued before 30 June 2015.

2. GS 009 Auditing Self-Managed Superannuation Funds

The AUASB considered and approved the project plan to update GS 009 *Auditing Self-Managed Superannuation Funds*.

3. GS 018 Franchising Code of Conduct – Auditor’s Report

The AUASB approved the issuance of GS 018 *Franchising Code of Conduct – Auditor’s Report* subject to final editorials and quality procedures being completed. The revised guidance statement will be issued next week.

4. ASAE 3100 Compliance Engagements and ASAE 3500 Performance Engagements

The AUASB received an update on the progress of the ASAE Compliance Engagements and ASAE Performance Engagements projects.

5. Research project on Australian Financial Reporting Framework

The AUASB considered the briefing paper on the AASB’s project to reform the Australian Financial Reporting Framework. The AUASB agreed to a more detailed discussion around the audit issues at the 28 July 2015 AUASB meeting.

The next meeting of the AUASB will be held on Tuesday, 28 July 2015 commencing at 10.00 a.m.

at Level 7, 600 Bourke Street, Melbourne

The meeting will be open to the public