



AUASB Board Meeting Summary Paper

AGENDA ITEM NO. 8.3.0

Meeting Date: 6 March 2019
Subject: AUASB Draft Forward Agenda
Date Prepared: 20 February 2019
Prepared By: Tim Austin / Matthew Zappulla

The below table sets out the expected timing of when the AUASB's projects and other matters will be discussed at AUASB meetings for all planned dates until the end of 2019. As projects progress and circumstances change, further amendments to the below table will be required. Items highlighted are expected to require a larger allocation of agenda time and/or relate to critical decisions for the AUASB.

Meeting month # of days	2019				To be allocated
	Apr 1	Jun 2	Sep 1	Dec 2	
AUASB Pronouncements					
ASA 540 Implementation		✓	✓		
Guidance Statements Revision Plan	✓				
GS 005 <i>Using the Work of a Management's Experts</i>	✓				
GS 010 <i>Questions at AGMs</i>					✓
GS 009 <i>Auditing Self-Managed Super Funds</i>	✓				
GS 012 <i>Prudential Reporting</i>	✓	✓			
ASAE 3450					✓
Guidance on Review Engagements					✓
ASRE 2410 <i>Review Engagements</i>		✓			
Quality Management EDs – Aus activities	✓				
International Projects (Review of International Papers)					
ISA 315		✓#	✓**		
ISQM 1			✓	✓	
ISQM 2			✓	✓	
ISA 220			✓	✓	
ISA 600		✓	✓	✓#	
ISRS 4400 – AUP		✓		✓#	
Emerging forms of External Reporting		✓	✓	✓#	
Auditor Reporting PIR		✓	✓	✓	
ISA 540 Implementation		✓	✓	✓	
Auditing Less Complex Entities		✓	✓	✓	
Audit Evidence		✓	✓	✓	
Professional Scepticism		✓	✓	✓	
IESBA Coordination (new code)			✓		
IAASB Strategy			✓	✓^	
Monitoring Group					✓
NSS Collaboration		✓	✓	✓	
Report on IAASB Meetings			✓	✓	
AUASB Strategic Projects					
Audit Quality (including current issues)	✓	✓	✓	✓	
Use of Technology in the audit		✓	✓	✓	

This document contains preliminary views and/or AUASB Technical Group 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.

Meeting month	2019				To be allocated
	Apr	Jun	Sep	Dec	
# of days	1	2	1	2	
Meeting month	Apr	Jun	Sep	Dec	To be allocated
# of days	1	2	1	2	
AUASB Strategic Projects (continued)					
Auditor Reporting PIR		✓	✓	✓	
Reporting and Assurance Frameworks					✓
Auditing Less Complex Entities	✓	✓	✓		
EER	✓	✓	✓	✓	
Public Sector	✓	✓	✓	✓	
Other AUASB Priorities					
Evidence Informed Standard-Setting Strategy	✓				
Other Assurance Frameworks Bulletin	✓	✓			
AASB Chair Update	✓				
AUASB Technical work plan update			✓	✓	
Guest Presentations	✓			✓	
AUASB Standards due process	✓	✓			
Restructured APES Code Amendment			✓**		
Joint AUASB/AASB session		✓			
Joint AUASB/NZAuASB session					✓
Corporate Reporting					
FRC Reporting	✓		✓	✓	
AASB-AUASB Annual Report			✓	✓	
AASB-AUASB Corporate Plan			✓		

Notes:

* Anticipated finalisation of Australian Exposure Draft

** Anticipated finalisation of Australian Pronouncement

Consideration of IAASB fatal flaw (standard or exposure draft)

^ Consideration of IAASB Consultation Paper

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APPENDIX 1 – SUPPORTING INFORMATION

IAASB Forward Agenda International Standard key dates

Standard	Meeting	Outcome
ISA 315	Jun 2019	Anticipated finalisation of Standard
ISQM 1	Mar 2020	Anticipated finalisation of Standard
ISQM 2	Mar 2020	Anticipated finalisation of Standard
ISA 220	Mar 2020	Anticipated finalisation of Standard
ISA 600	Dec 2019	Anticipated finalisation of Exposure Draft
	Mar 2021	Anticipated finalisation of Standard
AUP	Dec 2019	Anticipated finalisation of Standard
LCE	Mar 2019	Anticipated finalisation of Consultation Document
EER	Dec 2019	Anticipated finalisation of Exposure Draft
	Sep 2020	Anticipated finalisation of Pronouncement

AUASB/IAASB Meeting timing

AUASB Meeting	IAASB Meeting
6 Mar 19	11 Mar 19
16 Apr 19	
12-13 Jun 19	17 Jun 19
11 Sep 19	16 Sep 19
3-4 Dec 19	9 Dec 19

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