



AUASB Board Meeting Summary Paper

AGENDA ITEM NO. **7.1.1**

Meeting Date: 12 September 2018

Subject: AUASB Technical Work Program Update

Date Prepared: 5 September 2018

Action Required

For Information Purposes Only

Agenda Item Objectives

1. To provide the AUASB with a final version of the 2017-18 Technical Work Program and an update on the AUASB's Strategic Priority projects.

Background

2. The AUASB Technical Group prepared a Draft 2017-18 Technical Work Program and presented it to the AUASB for consideration in September 2017. This Technical Work Program was then subject to feedback from constituents at the AUASB/UNSW Audit Roundtable in October 2017 and a series of AUASB Consultation Forums held in November 2017, before being finalised in November 2017.
3. The AUASB Technical Group has produced a status update of the AUASB Technical Work Program for the AUASB to review quarterly since it was finalised. The format of this update aligns to the reporting we are required to present to the FRC to ensure consistency and reduce duplication. This is provided to the board at the first meeting following the end of each quarter.
4. Additional to the Technical Work Program, Project Plans for each of our nominated Strategic Projects have been prepared and presented to the AUASB for review and feedback at each subsequent meeting where required.

Matters to Consider

5. The Final 2017/18 AUASB Technical Work Program is provided to board members for review at Agenda Item 7.1.1.

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.

6. This Final 2017/18 AUASB Technical Work Program has been reviewed by the AUASB Chair and has been used as the basis for information that populates our AUASB Performance Report in the Combined AASB-AUASB 2017-18 Annual Report.
7. The document was also provided to AUASB via email from the AUASB Chair on 27 August 2018 to determine if any AUASB members had any concerns with the content of this report, in particular the assessment of the overall status for each current priority and KPI (the traffic lights). No changes were suggested to the overall status of individual Priorities/KPIs, however feedback was received that, in future versions and updates for the board in the following year:
 - (a) There needs to be greater granularity reflecting not only the status of each priority/KPI but also whether it is on schedule; and
 - (b) That the 2018-19 Technical Work program should also describe in greater detail how the Work Program achieves the AUASB Strategy and how the Work Program connects with/complement the AASB equivalent document.

AUASB Technical Group Recommendations

8. Provide feedback to the AUASB Technical Group on the Final 2017/18 AUASB Technical Work Program presented at Agenda Item 7.1.2.
9. Provide suggestions to the AUASB Technical Group about additions and changes AUASB members would like included in the 2018/19 AUASB Technical Work Program document.

Material Presented

Agenda Item 7.1.1	AUASB Board Meeting Summary Paper
Agenda Item 7.1.2	Final 2017/18 AUASB Technical Work Program
