



INDUSTRY BODIES WELCOME NEW AUDITING STANDARDS WEBSITE

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The Australian Auditing and Assurance Standards Board (AUASB) has launched the first fully interactive website to make it easier for professionals to access and use their standards.

The new website (<https://standards.auasb.gov.au/>) can be accessed on multiple devices, from desktops, to laptops, tablets and mobiles.

More than 1500 pages containing the 57 AUASB standards have been converted to fully accessible and interactive content with easy-to-use active links to useful references that make the site quick to navigate. For the first time, there is a powerful search capability and the ability to quickly promote new and updated standards.

“Our job is to set the standards and help people use those standards and we knew we had to dramatically improve the cumbersome way auditors currently access standards using PDFs on our existing website,” said AUASB Chairman Bill Edge.

“We asked for industry feedback, listened carefully and then worked closely with the accounting professional bodies and other stakeholders, including practitioners, throughout the process to ensure we have created a site which makes it much easier for professionals to do their jobs,” Mr Edge said.

“This portal is a quantum shift. It’s like Wikipedia for auditors. By making it much easier for the more than 20,000 auditing professionals to access and use the standards it will make audits better.”

The new site took 18 months to develop and has recently been road-tested by industry professionals who provided positive feedback.

Claire Grayston, Policy Advisor for Audit and Assurance, CPA Australia, said the impact of the portal on smaller practices in particular would be “game changing”.

“Now that the standards are fully digitised, they’re highly accessible to all practitioners no matter their level of resourcing. It’s a win for the audit profession and ultimately their clients as better access to the standards supports better audit quality,” Ms Grayston said.

“In the past our members have spent a lot of time searching individual PDF documents to find the information they needed but still ran the risk of overlooking key requirements. The new search functionality allows users to pinpoint the relevant standards quickly, then navigate within each standard and between standards easily. This alone will save auditors and other users a huge amount of time.”

Amir Ghandar, Reporting & Assurance Leader, Chartered Accountants Australia and New Zealand, said: “We welcome the AUASB’s efforts to make it easier and more user friendly for auditors navigating the audit standards using technology, this is a critical step forward towards better implementation of the standards and constantly improving audit quality.”

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