

AWARENESS

Accounting and Auditing Developments - ISSUE 4 - May 2011

AUDIT OFFICE UPDATE

Auditor-General's Report to Parliament: Transport of Dangerous Goods

About the audit

This [audit](#)¹ looks at how well the Office of Environment and Heritage (OEH) (formerly the Department of Environment, Climate Change and Water) and WorkCover NSW discharge their regulatory responsibilities in relation to the transport of dangerous goods.

These requirements:

- set out the obligations of persons involved in the transport of dangerous goods by road and rail
- establish a system of standards and licensing for the transport of dangerous goods by road and rail
- apply the Australian Code for the Transport of Dangerous Goods by Road and Rail to such transport.

The audit follows on from our audit report on *Improving Road Safety, Roads and Traffic Authority*, May 2009, which assessed how well the RTA manages on-road enforcement to reduce the number and severity of crashes involving heavy vehicles.

Audit conclusion

The number of crashes of heavy trucks carrying some of the more common types of dangerous goods has been gradually decreasing, in line with general improvements in the safety of heavy trucks. Nevertheless, the transport of dangerous goods involves movements in and around highly populated areas. It continues to carry with it the risk of high-consequence events - involving significant loss of life, injury, environmental damage, or property risk.

This requires a continuing effort on the part of all those involved in handling dangerous goods.

OEH strengthened its regulatory program recently. In the latter half of 2010 it mounted a major state-wide campaign of roadside inspections and completed its own internal review. These are positive steps.

Although some information is available through licensing of drivers and vehicles, we found no clear picture of what dangerous goods are being transported on our roads and rail lines and where the risks to human life and the environment are greatest. Such information would assist agencies such as OEH, its delegate Independent Transport Safety Regulator, and WorkCover in targeting their compliance activities in the highest risk areas.

CONTENTS

AUDIT OFFICE UPDATE	1
ACCOUNTING UPDATE	2
AUDITING UPDATE	3
ETHICS UPDATE	4
LEGISLATIVE UPDATE	5
CLIMATE CHANGE UPDATE	5
AUSTRALIAN PRUDENTIAL REGULATORY AUTHORITY (APRA) UPDATE	6
DEPARTMENT OF PREMIER AND CABINET UPDATE	6
INTERNATIONAL UPDATE	7
MISCELLANEOUS RESOURCES	9
AUDIT OFFICE BETTER PRACTICE GUIDES	12
ACRONYMS AND ABBREVIATIONS	13
COPIES OF REPORTS AND PUBLICATIONS	14
FURTHER INFORMATION	15



THE AUDIT OFFICE
OF NEW SOUTH WALES

We concluded that the effectiveness of the regulatory arrangements could be improved, through a more explicit risk based approach.

Summary of recommendations

We have recommended that the agencies work together to further improve the effectiveness of the regulatory program by:

- strengthening monitoring and control, particularly of high risk movements of dangerous goods
- further strengthening the inspection and compliance program, by focusing on the most dangerous situations and the most dangerous operators
- improving the integrity of licensing processes to ensure the risk of fraud and corrupt conduct is minimised.

ACCOUNTING UPDATE

Australian Accounting Standards Board (AASB) Meeting Highlights - 28 April 2011

At its [meeting](#)², the AASB discussed the following.

GAAP/GFS Harmonisation - Post-Implementation Review of AASB 1049

The Board reviewed respondents' comments on Part 1 of ED 211 'Proposed Amendments to AASB 1049' and decided to incorporate some of the comments into the standard. The changes to the standard will be voted on out-of-session.

Control in the Not-for-Profit (NFP) Public and Private Sectors

The Board received an update on the progress being made on its Control in the NFP Public and Private Sectors project.

IPSASB Conceptual Framework

The Board discussed in detail comments it will provide to the IPSASB on the conceptual framework project. Phases 1-3 are currently on exposure for comment.

IPSASB ED 45 Improvements to IPSASs 2011

The Board decided to make a submission to the IPSASB on ED 45 to express concern about the proposals to amend IPSAS 16 'Investment Property' and IPSAS 17 'Property, Plant and Equipment' by removing material relating to exchange transactions that lack commercial substance.

Australia-New Zealand Convergence

The Board noted that the Chairs of the AASB and the FRSB had conveyed to the relevant government agencies a recommendation that, for Tier 1 for-profit entities, mutual recognition arrangements should be put in place for financial reports, including those of subsidiaries in groups that span both jurisdictions. The relevant regulators are now investigating how this might be achieved.

Fair Value Measurement

The Board noted that, in monitoring the IASB's work on an IFRS on Fair Value Measurement, staff identified a fair value-related issue in AASB 141 'Agriculture' that does not arise from IFRS 13. The Board decided to write to the IASB to recommend an improvement to IAS 41 'Agriculture' by narrowing the context of the encouraged disclosure in paragraph 51 of that Standard.

Paragraph 51 encourages separate disclosure of the components of the change in the fair value less costs to sell of biological assets due to physical changes and due to price changes. The Board will recommend that this disclosure should only be encouraged in relation to biological assets with fair value determined through current volume/price multiples, and not for fair value estimates based on the present value of future cash flows.

Financial Instruments

The Board received an update on the IASB's deliberation of issues identified from constituent feedback on ED/2010/13 'Hedge Accounting'.

The Board confirmed its support for the main IASB proposals in ED/2011/1 'Offsetting Financial Assets and Financial Liabilities' to essentially retain the limited circumstances under IAS 32 (AASB 132) 'Financial Instruments: Presentation' in which presentation is on a net basis. The Board decided against suggesting that the IASB allow gross presentation, even when the criteria for set off are met.

RDR - Deferred Tax and Severe Hyperinflation

The Board considered the submissions received on Tier 2 Supplements to ED 204 'Deferred Tax: Recovery of Underlying Assets' and ED 206 'Severe Hyperinflation'. The Board decided not to reduce any disclosures for Tier 2 entities based on these proposals.

Other Matters

The Board considered various forthcoming IFRSs.

AUDITING UPDATE

Auditing and Assurance Standards Board (AUASB) Pronouncements

Guidance Statement GS 019 'Auditing Fundraising Revenue of Not-For-Profit Entities'

[GS 019](#) provides guidance to auditors on the factors to consider when planning, performing and reporting on the completeness of fundraising revenue for not-for-profit entities.

It includes example controls and audit procedures relating to fundraising revenue; and example auditor's reports when issuing unmodified or qualified opinions.

This guidance statement (issued on 21 April 2011) replaces AGS 1054 'Auditing Revenue of Charitable Entities' (July 2002).³

ED 01/11 Proposed Auditing Standard ASA 2011-1 'Amendments to Australian Auditing Standards'

This [exposure draft](#) proposes to make amendments to other auditing standards, including:

- consequential changes necessary to acknowledge the issuance of APES 110 'Code of Ethics for Professional Accountants' in December 2010
- editorial amendments made by the AUASB.

The amendments do not have an impact on the requirements of the amended auditing standards. Comments to the AUASB are due by 23 May 2011.⁴

AUASB Meeting Highlights - 18-19 April 2011

At its [meeting](#)⁵, the AUASB discussed the following.

Proposed GS 019 'Auditing Fundraising Revenue of Not-For-Profit Entities'

The Board decided to release this guidance statement subject to further editorial amendments. See [above](#) for more details.

Proposed ASRS 4400 'Agreed-upon Procedures to Report Factual Findings'

Subject to final editorial amendments, the Board will release this revised standard in May 2011.

ED 01/11 ASA 2011-1 'Amendments to Australian Auditing Standards'

The Board approved this ED for release. See [above](#) for more details.

ED XX/XX ASAE 'Assurance Engagements Involving Corporate Fundraisings and Prospective Financial Information'

The Board requested further amendments and a revised version of the proposed ED will be considered for approval to release as an exposure draft at its next meeting.

GS 007 'Audit Implications of the Use of Service Organisations for Investment Management Services'

The Board considered comments received from the consultative process on the implementation of the initial GS 007 and agreed on recommendations for amendments to GS 007. A draft revised guidance statement will be considered at its next meeting.

ASAE on Comfort Letters

The Board will consider a further draft of the proposed ASAE on comfort letters at its next meeting.

Other

The Board received updates on the following projects and other matters:

- assurance on water accounting reports
- NGRS
- application issues of ASA 600
- various audit and assurance developments on the international stage.

The Board also considered a first draft of its business plan for 2011-12. A further draft will be considered out-of-session.

ETHICS UPDATE

Fact Sheets on APES standards

CPA Australia has developed the following five fact sheets, outlining the standards' objectives, scope, applications and the main responsibilities the standards require of members.

- APES 205 'Conformity with Accounting Standards'
- APES 210 'Conformity with Auditing and Assurance Standards'
- APES 220 'Taxation Services'
- APES 225 'Valuation Services'
- APES 305 'Terms of Engagement'.

The fact sheets are aimed at educating public practitioners on the high-level issues contained in the standards and to help in determining whether the standards are applicable to them. The fact sheets will be reviewed every six months to ensure that the information provided is up-to-date. ⁶

LEGISLATIVE UPDATE

Establishment of the Australian Charities and Not-for-profits Commission

The Federal Government will provide \$53.6 million over four years to establish a one-stop-shop for the support and regulation of the NFP sector.

The new national regulator, the Australian Charities and Not-for-profits Commission (ACNC), will commence operations from 1 July 2012. It will initially be responsible for determining the legal status of groups seeking charitable, public benevolent institution, and other NFP benefits on behalf of all Commonwealth agencies.

The Commission will also implement a 'report-once use-often' reporting framework for charities; provide education and support to the sector on technical matters; and establish a public information portal by 1 July 2013.

The Government will also:

- reform the use of tax concessions by businesses run by NFP entities.
- introduce a statutory definition of 'charity' applicable to all Commonwealth agencies.⁷

Public Finance and Audit Act 1983

On 13 May 2011, schedule 3 to the [Public Finance and Audit Act 1983](#) was updated for the recent restructure of Government.

CLIMATE CHANGE UPDATE

National Greenhouse and Energy Reporting News

The Department of Climate Change and Energy Efficiency has published its April 2011 edition of [NGER eNews](#). This edition discusses:

NGER consultation

The NGER (Measurement) Amendment Determination 2011 [consultation draft](#) incorporates previous stakeholder feedback and proposes amendments to clarify methods for estimating emissions. This Determination is intended to come into effect on 1 July 2011 for the 2011-12 reporting year.

Pilot NGER audits

A broad cross-section of corporation sizes and industry sectors has been selected to have their NGER reports audited.

The primary aim of the pilot NGER audits is to trial and improve audit methodology prior to the introduction of a broader and ongoing NGER audit program. The accuracy of the reported data will be examined, and the pilot audits will also identify any areas where additional support for reporters is needed.

The pilot audit program is expected to be complete by July 2011.

OSCAR primary contact details

All members are encouraged to ensure their primary contact details in OSCAR are up to date.⁸

AUSTRALIAN PRUDENTIAL REGULATORY AUTHORITY (APRA) UPDATE

Auditor's Report for Registrable Superannuation Entities

APRA has updated the approved [form](#) of Audit Report required under Section 35C of the *Superannuation Industry Supervision (SIS) Act 1993* (for financial periods commencing on or after 1 July 2010).⁹

DEPARTMENT OF PREMIER AND CABINET UPDATE

The following recent Circulars and Ministerial Memoranda are available at www.dpc.nsw.gov.au.

Department of Premier and Cabinet Circulars

[C2011-12](#) *Variation to Crown Employees (Public Service Training Wage) Award 2008*

Public service trainee rates have been increased by 4.25 per cent, effective from 16 December 2010. This award applies to all classes of trainees within organisations listed in Part 1 of Schedule 1 of the *Public Sector Employment and Management Act 2002*. This circular supersedes C2009-35.

[C2011-13](#) *Google Books Settlement - Update*

The US District Court has refused to approve the Amended Settlement Agreement in the Google Books copyright case. This means the Amended Settlement will not come into effect. As a result, no action can be taken in relation to the Amended Settlement, and NSW agencies should not attempt to make any claims in accordance with the Amended Settlement.

This circular supersedes [C2011-10 Google Books Settlement - Whole of Government Policy](#) (reported in the April 2011 edition of [Awareness](#)).

Other Department of Premier and Cabinet Circulars

- [C2011-14](#) 'SES/Senior Officer Motor Vehicle Charges 2011-2012'.
- [C2011-15](#) 'Reserve Forces Day Parades 2011'.

Ministerial Memoranda

[M2011-07](#) *Continued application of Ministerial Memoranda*

Following the change of Government, all agencies are to continue to operate consistently with existing memoranda, other than those that are listed in this memorandum as having been superseded.

In the case of State Owned Corporations, Ministers should also consider whether any new directions or notifications are required to continue the application of relevant Government policy.

[M2011-08](#) *Standard Chart of Accounts*

The Council of Australian Governments has endorsed a national standard chart of accounts (SCOA) to cut red tape for the not-for profit sector. The national SCOA provides a consistent set of accounting categories and terms for the not-for-profit sector to report financial information to government agencies. This reduces administrative costs for not for profit organisations that receive grants since government agencies must ask for financial information in a consistent way. Government costs are also reduced since consistently defined data from the sector can be compared, increasing accountability.

Not-for-profits are able to keep their financial records in any way they choose. However, if a not-for-profit organisation chooses to keep its records in the same form as the SCOA, it will be easier for it to report to more than one agency.

INTERNATIONAL UPDATE

International Accounting Standards Board (IASB)

IASB/FASB Meeting Highlights - 12-15 April 2011

At its joint [meeting](#)¹⁰, the IASB/FASB discussed the following topics:

- financial instruments: impairment
- insurance contracts
- leases
- revenue recognition.

In a separate meeting, the IASB discussed hedge accounting.

IASB/FASB Meeting Highlights - 27 April 2011

At its joint [meeting](#)¹¹, the IASB/FASB talked about insurance contracts.

In a separate meeting, the IASB discussed hedge accounting.

IASB/FASB Meeting Highlights - 4 May 2011

At its joint [meeting](#)¹², the IASB/FASB continued their discussion of the insurance contracts project.

International Financial Reporting Standards (IFRS) Foundation

Discussion paper - Report of the IFRS Foundation Trustees' Strategy Review

The Trustees of the IFRS Foundation have published for public comment the [preliminary conclusions of their strategy review](#). The review takes into account constituent comments and focuses on the IFRS Foundation's mission, governance, processes and procedures and financing. Comments to the IFRS Foundation are due by 25 July 2011.¹³

Joint Statement by the Monitoring Board and the Trustees of the IFRS Foundation

The Monitoring Board and the Trustees of the IFRS Foundation reaffirmed their commitment to seeking close co-ordination in reviewing the Foundation's governance and strategy. Their [joint statement](#) details the focus and responsibility of each body.¹⁴

Illustrative examples in XBRL for the IFRS taxonomy 2011

The IFRS Foundation has published a [set of 12 illustrative examples](#) to show how the [IFRS Taxonomy 2011](#) should be used to tag IFRS financial statements (including notes) in XBRL.

Illustrative examples have been provided for:

- illustrative financial statements for small and medium-sized entities
- statements of financial position, comprehensive income, and changes in equity
- statement of cash flows
- financial instruments
- operating segments
- first-time adoption of IFRSs, reconciliation of equity and total comprehensive income
- share-based payment arrangements
- business combinations
- reconciliation of changes in property, plant and equipment
- income tax (expense) and reconciliations
- employee benefits obligations
- consolidated and separate statements of financial position.¹⁵

IFRS Foundation Trustees Meeting Highlights - 30-31 March 2011

At its [meeting](#)¹⁶, the IFRS Foundation Trustees discussed the following topics:

- due process oversight
- strategy review
- approval of education initiative
- search for a new Chair of the Trustees
- financing of the organisation
- report of the Chairman of the IASB.

International Financial Reporting Standards (IFRS) Interpretations Committee

IFRS Interpretations Committee Meeting Highlights - 5-6 May 2011

At its [meeting](#)¹⁷, the Interpretations Committee discussed the following topics:

- accounting for stripping costs in the production phase of a surface mine
- contingent pricing of property, plant and equipment and intangible assets
- IFRS Interpretations Committee tentative agenda decisions
- Issues considered for annual improvements
- IFRS Interpretations Committee work in progress.

International Auditing and Assurance Standards Board (IAASB)

Proposed Revised ISAE 3000 'Assurance Engagements Other Than Audits or Reviews of Historical Financial Information'

The [proposed ISAE 3000](#) is a principles-based standard that can be applied effectively to a broad range of assurance engagements. Such engagements may range from assurance on statements about the effectiveness of internal control, to engagements such as performance audits, to possible future engagements addressing integrated reporting or corporate social responsibility reporting. It covers both reasonable and limited assurance engagements and incorporates lessons learnt from the practical application of the existing standard since 2003. Comments to the IAASB are due by 1 September 2011.

¹⁸

IAASB Meeting Highlights - 14-18 March 2011

At its meeting¹⁹, the IAASB discussed the following topics:

- assurance engagements
- auditor reporting
- the auditor's responsibilities relating to other information in documents containing audited financial statements
- assurance reports on pro forma financial information included in a prospectus
- audit quality
- clarity ISA implementation monitoring
- international auditing practice statements
- using the work of internal auditors
- definition of the term 'professional accountant'.

International Public Sector Accounting Standards Board (IPSASB)

ED on Key Characteristics of the Public Sector with Potential Implications for Financial Reporting

This [exposure draft](#) is aimed at identifying those major areas of difference between the public and private sector that have relevance for standard setters dealing with public sector conceptual framework and financial reporting issues. Developed as part of the IPSASB's Public Sector Conceptual Framework project, IFAC is interested in obtaining feedback on both the appropriateness of the key characteristics identified in the ED as well as where it should sit as part of the conceptual framework literature. Comments to IFAC are due by 31 August 2011. ²⁰

2011 Handbook of International Public Sector Accounting Pronouncements

The 2011 [Handbook](#) of International Public Sector Accounting Pronouncements is available. It includes 31 accrual-based standards and the IPSASB's cash basis standard. It also incorporates the amendments made as a result of the IPSASB's 2010 Improvements Project, as well as a history of the amendments made to each accrual-based standard. ²¹

International Federation of Accountants (IFAC)

ED on proposed International Good Practice Guide 'Predictive Business Analytics: Forward-Looking Measures to Improve Business Performance'

This [exposure draft](#)²² is designed to help professional accountants working in commerce, industry, financial services, education, and the public and not-for-profit sectors, embrace predictive analytics to achieve better forward-looking performance insights. Predictive business analytics help professional accountants anticipate future events, forecast possible outcomes, and select actions and decisions to improve the performance of their organisations in response to changing market and industry dynamics.

Comments are due to the Professional Accountants in Business Committee by 29 July 2011.

MISCELLANEOUS RESOURCES

CPA Australia publication - Internal controls for not-for-profit organisations

This [publication](#) is aimed at helping a not-for-profit organisation (NFPO) better develop and implement sound internal controls to efficiently and effectively manage its resources and operations. ²³

CPA Australia Podcast - Financial Reporting Quality

Doug Niven, ASIC Senior Executive Leader - Accountants and Auditors, speaks about the key areas of financial reporting focus for companies, including his concerns about the quality of listed companies' operating and financial reviews.

ICAA publication - Enhancing not-for-profit annual and financial reporting

The [latest edition](#) of this publication has been updated for the significant regulatory changes that have taken place since the second edition was published in March 2009, including the release of the reduced disclosure regime (AASB 1053) and the amendments to the financial reporting requirements of the *Corporations Act 2001* (affecting companies limited by guarantee) and the state based incorporated associations legislation.

The publication comprises five sections:

- future developments, which reviews current reform proposals affecting this sector
- overall recommendations for the enhancement of NFP annual and financial reporting
- guidance when producing an annual report
- guidance when producing a financial report
- background information, including an overview of legislation and resources. ²⁴

KPMG publication - Fraud Barometer (edition 4)

The findings of the latest [Fraud Barometer](#) for the six months to December 2010 indicate that there are still high levels of frauds. The top five types of frauds committed were:

- accounting fraud
- deception
- investment scam
- investor money stolen
- fraudulent loans. ²⁵

GAAP Consulting Publication - Quality Control Systems and Engagement Files Monitoring and Inspections - the Protocol

This nine page [protocol](#):

- describes the responsibilities of an accounting firm to establish and maintain a system of quality control and monitoring for compliance with professional standards
- highlights the deficiencies in quality control systems and engagement performance identified by the accounting bodies and regulators. ²⁶

Australian National Audit Office (ANAO) Publications

The publications below are available on the [ANAO website](#).

- Service Delivery in CRS Australia.
- Management of Explosive Ordnance Held by the Air Force, Army and Navy.
- Management of the Certificate of Compliance Process for FMA Act Agencies.
- Management of the Aviation and Maritime Security Identification Card Schemes.
- Management of the Explosive Ordnance Services Contract.
- Maintenance of the Defence Estate.

New Zealand Office of the Auditor-General Publications

The publications below are available on the [OAG website](#).

- Draft annual plan 2011/12.
- Public entities' progress in implementing the Auditor-General's recommendations.

Tasmanian Audit Office Publication

The publication below is available on the [TAS Audit Office website](#).

- Special Report No.96 - Appointment of the Commissioner for Children.

Victorian Auditor-General's Office Publications and Presentations

The publications and presentations below are available on the [VAGO website](#).

- Managing Student Safety.
- Revitalising Central Dandenong.
- Presentation to the National Development and Reform Commission of China - Introduction to the Victorian Auditor-General's Office.
- Presentation to the Institute of Internal Auditors AGM - Perspectives from the Auditor-General's office.
- Presentation for new MPs of the 57th Parliament - Introduction to the Victorian Auditor-General's Office.
- Presentation by Ray Winn, Transport Director, Performance Audit on Managing Infrastructure assets.

Independent Commission against Corruption (ICAC) Publications

The publications below are available on the [ICAC website](#).

- Investigation into alleged corrupt conduct involving Burwood Council's General Manager and Others.
- ANU corruption and anti-corruption executive program 2011.
- ANU scholarship application form 2011.
- Investigation into the solicitation of a corrupt payment by a Strathfield Municipal Council Officer.

Independent Pricing and Regulatory Tribunal (IPART) Publications

The publications below are available on the [IPART website](#).

Electricity

- Draft determination/report - Changes in regulated electricity retail prices from 1 July 2011.
- Consultant Report - Cost pass through applications for LRET and SRES - Frontier Economics.
- Consultant Report - Energy costs - annual review for 2011-12 and 2012-13 - Frontier Economics.
- Consultant Report - Modelling assumptions - Frontier Economics.
- Consultant Report - Price Data - Frontier Economics.

Transport

- Statement of Reasons for ARTC Compliance with the NSW Rail Access Undertaking 2009/10.
- Issues Paper - Review of Access Pricing on the NSW Grain Line Network.

Other Industries

- Issues Paper - Review of current method for determining rents for domestic waterfront tenancies in NSW.

Research

- Final Decision - Developing the approach to estimating the debt margin.

AUDIT OFFICE BETTER PRACTICE GUIDES

The Audit Office produces guides to better practice to assist agencies. The following is a list of those guides and the dates that they were published. All these guides are available on the Audit Office website at [Audit Office of New South Wales website](#).

Title of Guide	Date issued
Monitoring and Reporting on Audit Recommendations	May 2009
Implementing Successful Amalgamations	5 March 2008
Fraud Control Improvement Kit - Meeting your Fraud Control Obligations	20 July 2006
Fraud Control: Current Progress and Future Directions	9 February 2005
Shared Corporate Services: Realising the Benefits	3 November 2004
Management of Intellectual Property	October 2001
E-ready, e-steady, e-government: e-government readiness assessment guide	September 2001
Monitoring and Reporting on Performance Audit Recommendations	June 2001
Internal Financial Reporting	June 2001
Reporting Performance: A guide to preparing performance information for annual reports	November 2000
Contracting Out Review Guide	June 1999
Public Sector Corporate Governance - ready reckoner	April 1999
Methodology for the review of Residential Services for People with Disabilities	June 1998
On Board: guide to better practice for public sector governing and advisory boards	April 1998
The Corporate Credit Card: guidelines for internal control	January 1997
Debtors Administration	September 1996
Administration of Grants	December 1995
Joint operations in the Education Sector	September 1995
Fraud Control: developing an effective strategy: Volume 1: conceptual framework Volume 2: strategy Volume 3: diagnostics Volume 4: Fraud control self audit kit	March 1994 March 1994 March 1994 March 1998

ACRONYMS AND ABBREVIATIONS

AAS	Australian Accounting Standards
AASB	Australian Accounting Standards Board
AIFRS/AEIFRS	Australian Equivalents to International Financial Reporting Standards
APRA	Australian Prudential Regulation Authority
ASA	Australian Auditing Standard
ASEA	Australian Standard on Assurance Engagements
ASIC	Australian Securities and Investments Commission
ASAE	Australian Standard on Review Engagements
AOSSG	Asian-Oceanian Standard Setters Group
AUASB	Auditing and Assurance Standards Board
BRCWG	Business Regulation and Competition Working Group
ED	Exposure Draft
FASB	Financial Accounting Standards Board (USA)
FCAG	Financial Crisis Advisory Group
FRSB	Financial Reporting Standards Board of the New Zealand Institute of Chartered Accountants
GAAP	Generally Accepted Accounting Principles
GFS	Government Finance Statistics
GG	Government Gazette
GG SS	Government Gazette Special Supplement
GGS	General Government Sector
GPFR	General Purpose Financial Report
IAASB	International Auditing and Assurance Standards Board
ICAC	Independent Commission Against Corruption
HoTARAC	Heads of Treasuries Accounting and Reporting Advisory Committee
IAS	International Accounting Standard
IASB	International Accounting Standards Board
IESBA	International Ethics Standards Board for Accountants
IFAC	International Federation of Accountants
IFRS	International Financial Reporting Standards
IFRS Committee	International Financial Reporting Standards Interpretations Committee
IFRS Foundation	International Financial Reporting Standards Foundation
IPART	Independent Pricing and Regulatory Tribunal
IPSASB	International Public Sector Accounting Standards Board
ISA	International Standards on Auditing
ISACA	Information Systems Audit and Control Association
ISQC	International Standards on Quality Control
IVSC	International Valuation Standards Council
PCAOB	Public Company Accounting Oversight Board

COPIES OF REPORTS AND PUBLICATIONS

All performance audit reports are available on The Audit Office web site at www.audit.nsw.gov.au and can be purchased from the New South Wales Government Information Service (telephone 9743 7200).

Publications of the Australian Auditing and Assurance Standards Board (AUASB) including auditing and assurance standards, guidance statements, and other guidance and exposure drafts are available direct from the AUASB as follows:

Australian Auditing and Assurance Standards Board
Phone: (03) 8080 7400
Fax: (03) 8080 7450
Postal Address: PO BOX 204 Collins Street West, Victoria 8007
Website: www.auasb.gov.au.

Publications of the Australian Accounting Standards Board (AASB), including Accounting Standards and Exposure Drafts are available direct from the AASB as follows:

Phone: (03) 9617 7600
Fax: (03) 9617 7608
Postal Address: PO BOX 204 Collins Street West, Victoria 8007
Website: www.aasb.com.au

Copies of International Federation of Accountants (IFAC) publications may be obtained direct from IFAC, 535 Fifth Avenue, 14th Floor, New York, NY 10017, USA (tel 212/286.9344 or fax 212/286.9570 or by visiting the IFAC web site at www.ifac.org).

Copies of International Accounting Standards, Exposure Drafts and International Accounting Standards Board (IASB) publications may be obtained direct from the IASB, 30 Cannon Street, London EC4M 6XH, United Kingdom (tel +44 (020) 7332-2730 or fax +44 (020) 7332-2749 or email publications@iasb.org or Internet www.iasb.org).

Copies of New South Wales Government legislation including changes to legislation can be purchased from the New South Wales Government Information Service. The legislation is also on the Internet at www.legislation.nsw.gov.au.

Treasury publications may be viewed by visiting the New South Wales Treasury web site at www.treasury.nsw.gov.au

Copies of Premier's Department Circulars and Premier's Memoranda may be viewed by visiting the Premier's Department website at www.dpc.nsw.gov.au.

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FURTHER INFORMATION

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- ¹ www.audit.nsw.gov.au, Performance Audit Report to Parliament, Transport of Dangerous Goods (10 May 2011)
- ² www.aasb.com.au/Home.aspx, AASB Action Alert, Number 116 (29 April 2011)
- ³ www.auasb.gov.au/Home.aspx
- ⁴ www.auasb.gov.au/Home.aspx
- ⁵ www.auasb.gov.au/Home.aspx, AUASB meeting highlights (18-19 April 2011)
- ⁶ www.cpaaustralia.com.au, media release (19 April 2011)
- ⁷ ministers.treasury.gov.au/Main.aspx?PageID=089&min=brs, media release [No.077](#) (10 May 2011)
- ⁸ www.climatechange.gov.au, NGER eNews, Volume 20 (April 2011)
- ⁹ www.apra.gov.au
- ¹⁰ www.ifrs.org/Home.htm, IASB Update (April 2011)
- ¹¹ www.ifrs.org/Home.htm, IASB Update (27 April 2011)
- ¹² www.ifrs.org/Home.htm, IASB Update (4 May 2011)
- ¹³ www.ifrs.org/Home.htm; Accounting and Assurance News Today, Issue 16 (29 April 2011)
- ¹⁴ www.ifrs.org/Home.htm, press release (12 April 2011)
- ¹⁵ www.ifrs.org/Home.htm, press release (27 April 2011)
- ¹⁶ www.ifrs.org/Home.htm, meeting summary (March 2011)
- ¹⁷ www.ifrs.org/Home.htm, IFRIC Update (May 2011)
- ¹⁸ www.ifac.org, IAASB news release (29 April 2011)
- ¹⁹ www.ifac.org, IAASB Update (March 2011)
- ²⁰ www.ifac.org, [News release](#) (29 April 2011); Accounting and Assurance News Today, Issue 18 (13 May 2011)
- ²¹ www.ifac.org, Publications & Resources
- ²² www.ifac.org, Exposure Drafts and Consultation Papers
- ²³ www.cpaaustralia.com.au, CPA Update, Edition 16 (4 May 2011)
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