

AWARENESS

Accounting and Auditing Developments ISSUE 06 - AUGUST 2006

AUDIT OFFICE UPDATE

Triennial Review of the NSW Audit Office

The NSW Public Accounts Committee has released the report of the latest triennial review of the NSW Audit Office carried out under the *Public Finance and Audit Act 1983*.

The report was very positive in its findings. While some areas for improvement were identified, these did not diminish the general endorsement of the Office's practices. From our perspective as auditee, both the way the review was conducted and the report itself were a vast improvement on previous reviews.

An extract from the PAC Chair's media release is as follows:

"The Committee is pleased with the Review's overall finding that the Audit Office delivers its services in accordance with professional and legal standards."

"We are confident that the Reviewers followed a robust and rigorous process. They identified some minor instances where the Office was not meeting requirements of the auditing standards but these have been addressed," said Ms Hay.

In interviews with a random sample of agencies, the Reviewers found there was a high level of satisfaction with the performance and professionalism of Audit Office staff.

"The Committee is particularly pleased that, even though the Audit Office is a monopoly supplier of financial audit services, its fees are not consistently higher or lower than those charged by private sector firms for auditing comparable agencies," said Ms Hay.

The Reviewers made nine recommendations for improvement to the way the Audit Office worked. These included improvements to the documentation for financial audits to show that internal audit information has been considered in planning audits. They also recommended that the Audit Office improve its communication of information, such as when expert staff had been used in performance audits and when ideas from consultation on possible performance audit topics have been used.

The Audit Office agreed with all of these recommendations and will implement them as soon as it can.

The full report is at <http://www.parliament.nsw.gov.au/prod/parlment/committee.nsf/0/F3910B95B23EFFF1CA2571C6000C429D>

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THE AUDIT OFFICE
OF NEW SOUTH WALES

Better Practice Guide - Fraud Control Improvement Kit

Background

We have previously published three performance audits on fraud control in the NSW public sector (1993, 1998, 2005). Arising from the findings of these audits we have published guidance material consisting of a comprehensive guide to better practice in 1994 (updated in 2005), and a self audit kit (1998).

The 2005 audit showed that still only 50% of organisations had achieved an adequate standard of fraud control.

This kit has been developed to provide organisations with a simple and effective way to review and monitor how effectively they are implementing fraud control strategies. It assists organisations to meet the challenge of maintaining an effective fraud control environment.

Approach

The kit utilises the concept of ten attributes of fraud control, developed for the initial 1994 better practice guide. These attributes have received wide recognition, extending into other jurisdictions, internationally, and even the private sector. It incorporates modification to two attribute definitions, to reflect change over the decade, first appearing in the 2005 better practice guide update.

The kit provides a two-pronged approach:

Firstly, it enables an Audit Committee (or equivalent) to have performed a simple 'fraud control' health check across the organisation. The health check takes about five minutes, and measures the perceptions of staff about the organisation's approach to fraud control. The output of the health check questionnaire (provided in the kit) is a report (generated on software downloadable from our internet site) that highlights fraud control attributes requiring attention in each work area across the organisation.

Secondly, it provides guidance for the conduct of Fraud Control Improvement Workshops run for work groups shown by the health check to require attention. A workshop, which takes about three hours, is used to develop improvement actions suited to the specific needs and actual situations occurring in individual work areas.

The approach used is considered to be highly functional because the kit was compiled with the assistance of many experienced practitioners in fraud control, and was field tested in a number of organisations.

Outcomes

The kit augments, but does not replace, existing risk management, audit, compliance, control assurance and corruption prevention activities. It may provide assistance to agencies when making any representations to auditors about fraud control.

Further information

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Auditor-General's Report to Parliament - Roads and Traffic Authority: Condition of State Roads

Background

State Roads (highways and major arterial roads) are NSW's biggest asset with a replacement value of around \$69 billion. Something so important and valuable must be managed well. Road users and taxpayers need assurance that roads are kept in an appropriate condition at the lowest possible lifetime cost.

The Roads and Traffic Authority (RTA) is responsible for the State Road network. This audit examined the condition of these roads and how well the RTA is maintaining them.

Audit opinion

The RTA has improved the overall surface condition of State Roads in the last decade. Country road surfaces are now generally much better. Ride quality has improved and cracking has been reduced. The RTA has also achieved a substantial reduction in the number of structurally deficient bridges over this period.

Ride quality on Sydney roads, however, has been falling and is worse than it was ten years ago. And about 15 per cent of the network is very rough or very cracked, although the RTA advises that no State Road is closed or subject to load or speed restrictions due to condition.

While the RTA has standards for road maintenance, it has not specified appropriate condition standards. In the absence of these, it is difficult for the government, parliament and public to judge how well the RTA is maintaining road assets.

Despite a significant increase in the State's contribution to maintenance since 1999-2000, the RTA has deferred road rebuilding projects. The RTA is rebuilding at less than half its long term target, and has not met this target at any time this decade.

As a consequence, the structural condition and service life of State Roads is declining. This presents a risk that roads may become unsafe or unreliable, and is likely to lead to higher repair costs. While the RTA says it has deferred rebuilding to manage more immediate risks to safety, it acknowledges the current rate of rebuilding is not sustainable in the long term and needs to increase.

The RTA has not identified how it will address deferred rebuilding, although it advises it is developing a new road network management plan which will address this.

We recognise that tension exists between the need to develop new roads while maintaining the existing network. Yet the Government's priority is maintenance, including rebuilding.

Despite the need to rebuild more existing roads, the RTA has been increasing its spending on new work. While it advises that Commonwealth funding arrangements reduce its capacity to redirect funds to rebuilding, it needs to do so. Otherwise it will continue to push the problem onto future generations.

Summary of recommendations

We made a series of recommendations to the RTA about:

- ◀ establishing for State Roads appropriate condition standards, and determining any gap between these and actual condition
- ◀ addressing deferred road rebuilding, and clarifying its consequences
- ◀ developing better methods to assess structural condition, identify optimal treatments and establish priorities and assess the implications of funding decisions
- ◀ improving its advice and reporting to Government, Parliament and the public.

Further information

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ACCOUNTING UPDATE

Australian Accounting Standards Board (AASB) Meeting 12-13 June 2006

Related party disclosures

Commonwealth Treasury staff presented proposals to remove duplication between the *Corporations Act 2001* and AASB 124 'Related Party Disclosures'. The Board agreed to collaborate further in this area.

Separate financial statements and scope exclusions

The Board is in the process of reconsidering all changes made to IFRSs when making the Australian equivalents. The Board agreed in principle to reversing such differences within AASB 127 'Consolidated and Separate Financial Statements', AASB 128 'Investments in Associates' and AASB 131 'Interests in Joint Ventures'.

One such change was to the definition of 'separate financial statements'. Another relates to scope exclusions within IFRSs that were not originally included in the Australian equivalents.

GAAP/GFS harmonisation

The Board considered a draft Standard AASB 10XX 'Financial Reporting of General Government Sectors by Governments'. It also considered an illustrative example of an acceptable single column format for the financial statements and a draft Basis for Conclusions. Representatives of HoTARAC, the Australian Department of Finance and Administration and Australian Treasury made a presentation to the Board.

The Board confirmed the following previous decisions:

- ☛ that the Standard require disclosure of budgetary information, including original budgeted information and explanations between actual and budgeted amounts
- ☛ that the Standard require the Whole of Government financial report be available at the same time as the GGS financial report.

The Board made the following decisions that:

- ☛ The Standard should acknowledge the potential for convergence differences between GAAP and GFS that were not contemplated in the Standard. The Standard should set out that such differences be disclosed in reconciliations or explanations
- ☛ mandatory disaggregated information disclosure requirements should be limited to expenses and assets
- ☛ the definition of 'key fiscal aggregates' should exclude 'net other economic flows'
- ☛ all amounts relating to an item recognised in the determination of comprehensive result (total change in net worth) should be classified as either transactions or other economic flows in a manner consistent with principles in the ABS GFS Manual
- ☛ it is not necessary for the Standard to explicitly address the non-elimination of intra-Australian Government GGS fringe benefits tax income and expense
- ☛ the Standard should not amend, for the purposes of GGS reporting, the current requirements relating to the determination of fair value contained in other Standards
- ☛ the draft transitional requirements should be given further consideration at the next meeting
- ☛ the Basis for Conclusions should focus on providing a rationale for the Board's decisions
- ☛ the illustrative example of the financial statements should be amended to reflect many constituent comments.

The Standard will require reconciliations or explanations of convergence differences. Convergence differences not contemplated by the Standard may arise and the Board decided that such differences should also be reconciled and/or explained. The Board noted that it will decide in due course on an appropriate mechanism for dealing with emerging issues.

The Board will consider the revised draft Standard and illustrative example and basis for Conclusions at its next meeting, copies of which are posted on the AASB website. This will provide an opportunity for constituents to provide comments to the Board for consideration at its September meeting.

Review of AAS 27, AAS 29 and AAS 31

The Board considered the February 2006 version of its Public Sector Strategy Paper and decided that it should be described as a Policy Paper and amended to:

- ◀ emphasise 'review' of AASs 27, 29 and 31 rather than their possible withdrawal
- ◀ contemplate an operative date for any new or amended standards of years ending on or after 30 June 2008
- ◀ reflect relevant developments since February.

The amended Paper is available on the AASB's Internet site.

Following on from the previous paragraph-by-paragraph review of AASs 27, 29 and 31, the Board considered issues papers dealing with the treatment of particular paragraphs that the Board had previously agreed should be relocated into other Standards. The paragraphs related to:

- ◀ presentation and disclosure of cash flows from government-controlled financial institutions
- ◀ infrastructure, cultural and heritage assets
- ◀ performance indicators
- ◀ disclosures about restricted assets
- ◀ disclosures about compliance with parliamentary appropriations and other externally imposed requirements.

The Board was concerned about the relevance and scope of some of the requirements. Relocation of these requirements into other Standards has the potential to broaden their scope beyond government.

The Board decided that it should further consult with constituents before finalising the content of an exposure draft. The basis of this consultation will be its paragraph-by-paragraph reviews and relevant issues papers. This consultation process will also provide an opportunity to discuss potential issues arising from the Board's decision to explore an alternative approach in relation to administered items.

Presentation of financial statements

The Board considered constituents comments on ED 148 'Proposed Amendments to AASB 101 'Presentation of Financial Statements': A Revised Presentation'. This ED was based on an IASB ED of the same name and proposed eliminating the reporting entity concept.

The Board concluded that it could not support the IASB's proposed revisions and decided to suggest that they be considered as part of a later phase of the IASB and FASB convergence project. AASB proposals to amend AASB 101, including the interaction of the definition of general purpose financial reports and the reporting entity concept will be discussed at future meetings.

IPSASB report

The Board noted that the IPSASB has released the following new standards:

- ◀ Disclosure of Financial Information about the General Government Sector
- ◀ Impairment of Cash Generating Assets.

The IPSASB has also released an ED on 'Disclosure Requirements for Recipients of External Assistance'. The Board noted progress on projects including budget reporting, employee benefits, obligations under social security schemes and the General Improvements project.

Other items

In respect of its work program, the Board agreed to focus more on domestic projects.

The Board considered a staff issues paper and comments received on the AASB's Discussion Paper 'Relevance of Parent Entity Financial Reports' issued in late 2003. The Board decided staff should communicate with Commonwealth Treasury with a view to coordinating efforts on the subject.

The Board noted applications to be included in the register of potential advisory panel members for developing AASB interpretations. The Board agreed that the Chairman should determine which applicants are included on the register.

The Board noted the IASB/FASB Discussion Paper on objectives of financial reporting and qualitative characteristics of decision-useful financial reporting issued in July 2006. This Paper will be published on the AASB's Internet site.

Source: AASB Action Alert 96 (July 2006).

Invitation to Comment Released

ITC 11 Request for Comment on IASB Discussion Paper 'Preliminary Views on an improved Conceptual Framework for Financial Reporting: The Objective of Financial Reporting and and Qualitative Characteristics of Decision-useful Financial Reporting Information'

This ITC reproduces an IASB discussion paper setting out preliminary views on the objective of financial reporting and the qualities that make the information in financial reports useful for making resource allocation decisions.

The discussion paper forms the first phase of a joint project between the IASB and FASB to develop a common conceptual framework. At this time, the project focuses on for-profit entities in the private sector. However, once this framework is developed, application to other entities will be considered.

The ITC is open for comment until 9 October 2006 and is available at: www.aasb.com.au.

Source: ANT 24/2006, 30 June 2006.

INTERNATIONAL UPDATE

International Accounting Standards Board (IASB)

Meeting 18-21 July 2006

The IASB discussed the following issues:

- ◀ business combinations II
- ◀ insurance
- ◀ accounting standards for small and medium sized entities
- ◀ IAS 37 re-deliberations
- ◀ proposed amendments to IFRS 2
- ◀ conceptual framework
- ◀ revenue recognition
- ◀ short-term convergence: segment reporting
- ◀ consolidations (including special purpose entities)
- ◀ financial statement presentation
- ◀ update on IFRIC activities
- ◀ employee benefits (pensions)
- ◀ process for non-urgent, minor amendments to standards
- ◀ leasing
- ◀ IAS 24 'Related Party Transactions'

Source: IASB Update July 2006.

International Financial Reporting Interpretations Committee (IFRIC)

Meeting 6-7 July 2006

The IFRIC discussed the following issues:

- ◀ IAS 18 'Revenue' - customer loyalty programs
- ◀ IFRS 2 'Share-based Payment' - group and treasury share transactions
- ◀ service concession arrangements
- ◀ IAS 19 'Employee Benefits' - the effect of a minimum funding requirement on the asset ceiling
- ◀ IAS 18 'Revenue' - guidance on identifying agency arrangements
- ◀ IAS 39 'Financial Instruments: Recognition and Measurement' - securitisations: derecognition of groups of financial assets
- ◀ IFRS 2 'Share-based Payment' - employee benefit trusts in the individual or separate financial statements of the sponsor
- ◀ IAS 11 'Construction Contracts' / IAS 18 'Revenue' - allocation of profit in unsegmented contracts
- ◀ IAS 30 'Financial Instruments: Recognition and Measurement' - identification of a portion of an exposure eligible for hedge accounting
- ◀ update on agenda committee discussions
- ◀ IFRIC agenda decisions
- ◀ tentative agenda decisions.

Source: IFRIC Update July 2006.

IFRIC Interpretation 10 'Interim Financial Reporting and Impairment'

IFRIC 10 states that any such impairment losses recognised in an interim financial statement must not be reversed in subsequent interim or annual financial statements.

Source: IFRIC Press Release 20 July 2006.

International Code of Ethics Revision

The International Ethics Standards Board for Accountants (IESBA), an independent standard-setting board within the International Federation of Accountants (IFAC), has revised the 'Code of Ethics for Professional Accountants'. The definition of a network firm has been updated to provide clear guidance and contain additional information on the application of the definition. Network firms are required to be independent of an audit client of another firm within the network.

The revised definition is effective for assurance reports dated on or after 31 December 2008. A copy of the Code is available from IFAC's Internet site: www.ifac.org.

Source: IFAC Media Release 31 July 2006.

International Exposure Drafts

Information Technology for Professional Accountants

This exposure draft has been issued by the International Accounting Education Standards Board (IAESB), an independent standard setting board of the IFAC. It provides details of the knowledge and skills required of professional accountants in the IT environment to prepare them to use information technology, work in the information technology environment, and rely on information technology.

The exposure draft updates the previously issued Education Guideline 11 with the same title. It is open for comment until 15 November 2006 and a copy is available from IFAC's Internet site: www.ifac.org.

Source: IFAC Media Release 15 August 2006.

Other Resources

Collection of Articles on Finance and Management Accounting Topics

IFAC has released its 2006 Articles of merit, a collection of award winning international articles on topics such as performance measurement, sustainability and corporate social responsibility. The collection can be accessed via the IFAC Internet site: www.ifac.org.

Source: IFAC Media Release 1 August 2006.

MISCELLANEOUS PUBLICATIONS

Australian National Audit Office

Better practice guide:

◀ Legal Services Arrangements in Australian Government Agencies

These reports are available at www.anao.gov.au.

Queensland Audit Office

Other publication:

◀ Auditor-General of Queensland Report No 3: Results of 2004-05 Aboriginal Council and Island Council Audits

◀ Auditor-General of Queensland Report No 4: Results of audits completed at 31 May 2006 incorporating Universities and Grammar Schools

These reports are available at www.qao.qld.gov.au.

Victorian Audit Office:

Performance audit reports:

- ◀ Review of major public cemeteries
- ◀ Vocational education and training: Meeting the skill needs of the manufacturing industry
- ◀ Making travel safer: Victoria's speed enforcement program

Other publication:

- ◀ Annual Plan 2006-07

These publications are available at www.audit.vic.gov.au.

Independent Commission Against Corruption

- ◀ Report to the Minister for Local Government under section 14(2) of the *Independent Commission Against Corruption Act 1988* into the conduct of two Burwood councillors
- ◀ ICAC strategic plan 2006-2010

These publications are available at www.icac.nsw.gov.au.

Australian Institute of Company Directors (AICD)

The AICD has released a publication called 'How to Review a Company's Financial Reports - A Guide for Boards'. The Guide is designed to assist directors in fulfilling their duties. The Guide is available from the AICD's Internet site: www.companydirectors.com.au.

Department of Communications, Information Technology and the Arts (DCITA)

The DCITA has released the following information security reports:

- ◀ Leading Practices and Guidelines for Enterprise Security Governance
- ◀ Managing DoS Attacks.

The reports contain risk mitigation measures and business management strategies and are available from the DCITA's Internet site: www.dcita.gov.au.

Source: CPA Australia Internet site.

PREMIER'S DEPARTMENT UPDATE

Premier's Department Circulars

Number		Issued
C2006-27	Review of Meal, Travelling and Related Allowances (supersedes C2005-31)	July 2006
C2006-28	Unattached Officers - Chief and Senior Executive Service (supersedes C1998-57)	July 2006
C2006-29	SES Grievance and Dispute Resolution Procedures (updates M1996-11)	July 2006
C2006-30	Government Press Clip Monitoring Arrangements (updates M2004-02 and C2005-51)	July 2006
C2006-31	Increase in Parking Space Levy (supersedes C2003-31)	August 2006
C2006-32	Leave for Staff Directly Affected by the Conflict in Lebanon	August 2006
C2006-33	Australian and Overseas Travelling Allowances - including Chief Executive Officers, Senior Executive Officers, Statutory Appointees, and part-time Members of Boards and Committees (supersedes C2005-35)	August 2006
C2006-34	Workforce Profile Collection Occupational Coding	August 2006
C2006-35	Good Practice Grants Administration	August 2006

C2006-27 Review of meal, travelling and related Allowances

This Circular advises that meal, travelling and related allowances have varied effective from 1 July 2006.

C2006-28 Unattached Officers - Chief and Senior Executive Service

The NSW Government's Economic and Financial Statement of February 2006 implemented a policy change. This change applies to Chief and Senior Executive Officers who are removed from office and subsequently declared unattached. This Circular clarifies the arrangements where being unattached is not due to the officer's proposed removal from office.

C2006-29 SES Grievance and Dispute Resolution Procedures

This Circular outlines that like other government sector employees, SES officers must seek resolution of their grievance through their agency's internal grievance and dispute resolution procedures. It also covers procedures when there is a grievance against a CEO.

C2006-30 Government Press Clip Monitoring Arrangements

A NSW Government press clip contract has been awarded to Media Research Group. Agencies should not make alternative arrangements for press clip monitoring after this service commences, which is planned for 1 October 2006. Agencies should advise their keyword briefs.

C2006-31 Increase in Parking Space Levy

New charges for the motor vehicle parking space levy apply from 1 July 2006. Some remuneration packages may require adjustment.

C2006-32 Leave for Staff Directly Affected by the Conflict in Lebanon

This Circular outlines special leave provisions for staff directly affected.

C2006-33 Australian and Overseas Travelling Allowances - including Chief Executive Officers, Senior Executive Officers, Statutory Appointees, and Part-time Members of Boards and Committees

Travelling allowances have been adjusted following Taxation Determination 2006/43 by the Australian Taxation Office (ATO) and the new rates are to be effective on and from 1 July 2006 for each group of officers as outlined in the tables within the Circular.

C2006-34 Workforce Profile Collection Occupational Coding

The Australia Bureau of Statistics has developed a new standard classification of occupations. This makes current coding obsolete and will require coding of occupations within the NSW public sector. The Public Employment Office will contact agencies to discuss timing of coding activities.

C2006-35 - Good Practice Grants Administration

This Circular advises how to access the 'Good Practice Guide to Grants Administration'. This Guide is aimed at managing community grants programs but principles etc can be tailored to meet the requirements of service funding programs.

The Circulars are available at www.premiers.nsw.gov.au.

Premier's Memoranda

Number		Issued
M2006-12	Overseas Projects - Involvement of the Department of State and Regional Development (linked to but does not supersede M2002-03)	August 2006

M2006-12 - Overseas Projects - Involvement of the Department of State and Regional Development

This Memorandum draws attention to changes within the 'Guidelines on Overseas Projects'.

TREASURY UPDATE

Treasury Circulars

Number		Issued
TC 06/18	Changes to Joint Venture Financial Arrangements Under the <i>Public Authorities (Financial Arrangements) Act 1987</i> ('PAFA Act')	July 2006
TC 06/19	Budget Controls - Net Cost of Services	July 2006
TC 06/20	Capital Expenditure Authorisation Limits	July 2006

TC 06/18 Changes to Joint Venture Financial Arrangements under the Public Authorities (Financial Arrangements) Act 1987 ('PAFA Act')

Clause 55A of the *Public Authorities (Financial Arrangements) Regulation 2005* reduces the number of joint venture arrangements captured by the PAFA Act. It also introduces a register for joint ventures over \$100,000. This Circular specifies the activities that determine a joint venture and exempts certain arrangements, which are considered low risk. The Circular requires the maintenance of an Authority Joint Venture Register and its submission to NSW Treasury.

TC 06/19 Budget Controls - Net Cost of Services

This Circular reaffirms the key Budget control mechanisms in place for General Government agencies. It replaces TC 2001/21. Budget controls are now based on the Accounting Net Cost of services, i.e. net cost of services per the operating statement.

TC 06/20 Capital Expenditure Authorisation Limits

This Circular sets out that capital expenditure programs must be managed within authorisation limits approved by the Budget Committee.

These Circulars are available at www.treasury.nsw.gov.au.

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 www.audit.nsw.gov.au

Title of Guide	Issued
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	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 the internal control	January 1997
Ambulance Service of New South Wales: debtors administration	September 1996
Ethnic Affairs Commission: administration of grants	December 1995
Joint Operations in the Education Sector: a review of establishment, management and effectiveness issues	September 1995
Fraud Control: developing an effective strategy	
Volume 1: Conceptual Framework	March 1994
Volume 2: Strategy	March 1994
Volume 3: Diagnostics	March 1994
Volume 4: Fraud Control Self Audit Kit	March 1998

ACRONYMS AND ABBREVIATIONS

AAS	Australian Accounting Standards
AASB	Australian Accounting Standards Board
A I F R S / AEIFRS	Australian Equivalents to International Financial Reporting Standards
APRA	Australian Prudential Regulation Authority
ASIC	Australian Securities and Investments Commission
AUASB	Auditing and Assurance Standards Board
ED	Exposure Draft
FASB	Financial Accounting Standards Board (USA)
GAAP	Generally Accepted Accounting Principles
GFS	Government Finance Statistics
GGs	General Government Sector
GPFR	General Purpose Financial Report
IAASB	International Auditing and Assurance Standards Board
HoTARAC	Heads of Treasuries Accounting and Reporting Advisory Committee
IAS	International Accounting Standard
IASB	International Accounting Standards Board
IFAC	International Federation of Accountants
IFRIC	International Financial Reporting Interpretations Committee
IFRS	International Financial Reporting Standards
IPSASB	International Public Sector Accounting Standards Board
ISA	International Standards on Auditing
ISQC	International Standards on Quality Control
PCAOB	Public Company Accounting Oversight Board
UIG	Urgent Issues Group

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 NSW Government Information Service (telephone 9743 7200).

Publications of the Australian Auditing and Assurance Standards Board (AUASB) including auditing standards, auditing guidance statements, audit guides, exposure drafts and other guidance 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.com.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 Committee (IASB) publications may be obtained direct from the IASB, 166 Fleet Street, London EC4A 2DY, United Kingdom (tel +44 (020) 7427-5927 or fax +44 (020) 7353-0562 or email iasc@iasc.org.uk or Internet www.iasc.org.uk).

Copies of NSW Government legislation including changes to legislation can be purchased from the NSW Government Information Service. The legislation is also on the Internet at www.austlii.edu.au.

Treasury publications (including Circulars) may be viewed by visiting the NSW 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 <http://www.premiers.nsw.gov.au>.

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