

Professional update

Accounting and auditing developments |



November 2015

This edition includes:

- AASB Issues Agenda Decision on Accounting for Income Tax of Public Sector Entities
- Auditors-General offer comments on 'Recoverable Amount of Non-cash-generating Specialised Assets of Not-for-Profit Entities'
- Internal Audit's Use of Technology
- Governance, Risk and Compliance

Contents

Hot Topics	1
Audit Office of New South Wales	3
Accounting Update	3
Auditing Update	5
Ethics Update	6
Treasury – NSW Government	6
Department of Premier and Cabinet	6
Public Service Commission (PSC)	6
NSW Procurement Board	7
Public Accounts Committee	7
Australian Securities and Investments Commission (ASIC)	7
Australian Charities and Not-for-profits Commission (ACNC)	7
New Publications by Other Audit Offices	7
Useful Resources	8

Hot Topics

Hot Topic 1: AASB Issues Agenda Decision on Accounting for Income Tax of Public Sector Entities

The AASB has issued an [Agenda Decision](#) confirming for-profit public sector entities required to pay income tax equivalents under the National Tax Equivalent Regime (NTER) should continue to apply AASB 112 'Income Taxes'. On this basis an amendment to AASB 112 is not warranted. For-profit public sector entities will continue to apply AASB 112 when accounting for payments under the NTER.

The AASB confirmed the "NTER is, in substance, an income tax as defined in AASB 112". The method of calculating payment amounts under the NTER results in an entity's income having the attribute of a taxable profit. Paragraph 2 of AASB 112 recognises that income taxes include 'all domestic and foreign taxes which are based on taxable profits'.

The AASB considered whether NTER payments could be classified as distributions to owners and therefore fall outside the scope of AASB 112. However, the AASB concluded such payments were not in the nature of distributions to owners for the following reasons:

- the 'NTER changes the nature of the relationship between the entity and its owner because its operation deprives the owner of the ability to determine the amount and timing of profits it wishes to receive'
- the amount and timing of NTER payments is determined in a manner consistent with that imposed by the income tax regime.

Hot Topic 2: Auditors-General offer comments on Exposure Draft ED 269 'Recoverable Amount of Non-cash-generating Specialised Assets of Not-for-Profit Entities'

The NSW Auditor-General co-ordinated the Australasian Council of Auditors-General's (ACAG) submission on the Australian Accounting Standards Board's (AASB) Exposure Draft ED 269 'Recoverable Amount of Non-cash-generating Specialised Assets of Not-for-Profit Entities'.

The [September 2015 edition of Professional Update](#) summarised the proposals in ED 269 when it was released for comment.

ACAG shared the AASB's concerns about confusion over the difference between depreciated replacement cost (DRC) and current replacement cost (CRC), and supported its initiative to clarify an appropriate basis for valuing and impairing specialised assets used by not-for-profit (NFP) entities.

ACAG supported the removal of DRC references in AASB 136 'Impairment of Assets', but encouraged the AASB to avoid making it effectively impossible to impair specialised assets in both NFP and for-profit (FP) entities.



ACAG outlined that its concerns were more about the application of the CRC concept in AASB 13 'Fair Value Measurement' when valuing specialised assets rather than the removal of the DRC concept from AASB 136. In particular, ACAG recommended the AASB:

- clarify several definitions in AASB 13
- expand guidance on 'unobservable inputs', 'obsolescence adjustments' and 'service potential'
- clarify the 'market based' and 'entity based' conceptual elements
- explicitly limit the circumstances where an entity-specific CRC measure can be used in fair value or impairment calculations
- explicitly require a deprival test be satisfied when relying on entity-specific inputs to a CRC valuation.

ACAG did not support the assertion that the costs of disposal of specialised assets in the NFP sector are typically negligible. In ACAG's experience, disposals of specialised assets incur significant costs. Such assets are inherently difficult to dispose of, because of the lack of market participants, significant barriers to entry for potential market participants, the need to observe due process and probity in the sale process, and the need to resolve issues with the associated workforce, customers and other stakeholders.

ACAG did not believe the proposed Aus5.1 paragraph was sufficiently clear in its intent to apply only to NFP entities. The proposed Aus5.1 does not specifically preclude application by FP entities, which might also maintain that their specialised assets are primarily held for service capacity rather than generating cash inflows.

A copy of ACAG's response to ED 269 will be posted on the [AASB website](#) in due course.

Hot Topic 3: Internal Audit's Use of Technology

The Institute of Internal Auditors (IIA) recently completed a global survey of 14,518 internal audit practitioners. The resulting report – [Staying a Step Ahead: Internal Audit's Use of Technology](#) – provides insights into the use of technology by internal auditors and their technology skills. Australia's results are included in the East Asia & Pacific region.

Whilst internal auditors' use of technology continues to grow, survey data shows there is room for improvement. Fewer than four in ten chief audit executives (CAEs) worldwide rate their

department's use of technology as appropriate or better. Large differences also exist between regions. Around ten percent of practitioners in North America reported they relied on manual processes. However, this rose to more than 30 percent in East Asia & the Pacific.

Half the respondents were unable to report more than minimal use of technology tools. East Asia & the Pacific reported lower than average use of almost all technologies. Common tools and techniques employed by better practice internal audit functions included:

- electronic workpapers
- automated tools to monitor, track remediation, follow-up and perform quality assessments
- automated internal audit planning and resource scheduling
- software for internal audit risk assessment
- automated data analytics
- software tools for data mining
- flowchart and process mapping software
- computer-assisted audit techniques (CAATS).

A useful feature of the IIA report is that the tables can be used to compare an internal audit department with regional and global averages. Most sections of the report have a list of action steps setting out the activities an organisation can undertake to check its own status and determine ways to improve performance.

Finally, it includes suggested questions for organisations to consider, including:

- What new technology-based applications are being used in the organisation?
- Has the internal audit department deployed new technologies to ensure it can effectively audit the new systems?
- Does the internal audit department have sufficient information technology skills to address the level of technology used by the organisation?
- What are the internal audit department's plans to address the 'big data' that is important to the organisation (both structured and unstructured)?
- How extensively and often does internal audit use software to make audits more efficient and effective?





Hot Topic 4: Governance, Risk and Compliance

To compile its [Global governance, risk and compliance survey 2015](#) Ernst & Young (EY) asked 1,196 participants, around the globe and across various sectors, how well they manage risk and what they need to do to better manage the risks that directly affect performance.

Survey respondents were mainly from the private sector, but the report provides useful insights for public sector organisations as well. A valuable contribution to thinking around risk management is the observation that certain risks present opportunities the organisation may take advantage of, while countering the downside of other risks.

The report uses the following categories to discuss risk management:

- **Strategic** risks that should be accepted as they offer positive benefits
- **Preventable** risks that should be avoided or mitigated as they offer negative impacts
- **External** risks that cannot be controlled, offering negative impacts and/or positive benefits.

The survey found that, while organisations have expanded their view of risk, they continue to primarily focus on preventable risks. Organisations that focus on strategic and external risks are able to profit from the upside of risk.

Survey findings include:

- organisations are impacted by disruptive forces and global mega-trends, each requiring a different risk management response
- top risks included cybersecurity and reputational risks
- 97% of organisations have made progress in linking risk management objectives and business objectives, but only 16% of these consider them to be closely linked today
- better alignment and coordination of risk activities throughout the organisation is required to effectively and efficiently respond to risk
- internal audit functions require appropriate skills and experience to address risks associated with rapidly changing landscapes
- skills or experiences most in demand to enhance risk functions are risk management, business strategy, critical/analytical thinking, regulatory compliance and process improvement

- internal audit is moving from overseeing risk management to focusing on the effectiveness, efficiency and reliability of the organisation's risk management program.

Audit Office of New South Wales

Tony Whitfield, Acting NSW Auditor-General

Attended:

- the 18th Congress of the Pacific Association of Supreme Audit Institutions (13-16 October 2015)
- meeting of ACAG's Financial Reporting & Auditing Committee (23 October 2015)
- ACAG Business Meeting (12-13 November 2015).

Auditor-General's Financial Audit Report to Parliament

- [Volume Five 2015 Premier and Cabinet \(17 November 2015\)](#)
- [Volume Six 2015 Transport \(19 November 2015\)](#)
- [Volume Seven 2015 Part One Law and Order \(24 November 2015\)](#)
- [Volume Seven 2015 Part Two Emergency Services \(24 November 2015\)](#)
- [Volume Eight 2015 – Family and Community Services \(26 November 2015\).](#)

Auditor-General's Performance Audit Report to Parliament

- [Activity Based Funding Data Quality \(4 November 2015\).](#)

Accounting Update

Australian Update – Australian Accounting Standards Board (AASB)

[AASB Meeting Highlights – 21-22 October 2015](#)

The AASB Board met on 21-22 October 2015 and made key decisions in relation to:

- Income of Not-for-Profit Entities
- Reduced Disclosure Requirements (Tier 2) Principles
- Service Concession Arrangements: Grantor.

The Board also discussed the following topics:

- Conceptual Framework
- Financial Reporting by Not-for-Profit Entities
- Income Tax Equivalents





- IFRS Foundation Review
- AASB Agenda Consultation
- International Meetings Update
- International Projects Update
- Financial Reporting Framework
- Clarifications to IFRS 15 Revenue from Contracts with Customers
- Scope Paragraphs for AASB 8 and AASB 133
- Deferral of Effective Date of AASB 15
- Research Update
- Strategic Plan Update.

[Latest news from the AASB](#) includes:

- International Edition (41-15) (15 October 2015)
- International Public Sector Accounting Standards Board (IPSASB) issues Exposure Draft (ED) 57 Impairment of Revalued Assets (16 October 2015)
- International Public Sector Accounting Standards Board (IPSASB) issues Exposure Draft (ED) 58 Improvements to IPSASs 2015 (16 October 2015)
- International Edition (42-15) (22 October 2015)
- October 2015 Action Alert is now available (23 October 2015)
- Reporting Service Performance Information summary document now available (23 October 2015)
- The IFRS interpretations Committee (IFRIC) issues two Draft Interpretations (26 October 2015)
- Agenda Decision – Accounting for Income Tax of Public Sector Entities (27 October 2015)
- Updated AASB Standard-setting Work Program (28 October 2015)
- International Edition (43-15) (29 October 2015)
- AASB issues ED 271 (30 October 2015)
- International Edition (44-15) (5 November 2015)
- Opportunity to comment on AASB's 2017–2019 agenda (6 November 2015)
- International Edition (45-15) (12 November 2015)
- AASB defers effective date of AASB 15 (16 November 2015)
- Board Papers for AASB meeting, 2-3 December 2015 (19 November 2015)
- International Edition (46-15) (19 November 2015)

- Agenda for AASB meeting, 2-3 December 2015 (19 November 2015)
- Scope Paragraphs for AASB 8 and AASB 133 (20 November 2015)
- AASB issues ED 272 and ED 273 (20 November 2015)
- AASB launches Project Advisory Panels (PAPs) (23 November 2015).

AASB has recently issued:

- [Draft Interpretation – IFRIC DI/2015/1 Uncertainty over Income Tax Treatments](#)
- [Draft Interpretation – IFRIC DI/2015/2 Foreign Currency Transactions and Advance Consideration](#)
- [ED 271 IFRS Practice Statement: Application of Materiality to Financial Statement](#)
- [ED 272 Transfers of Investment Property \(Proposed amendments to AASB 140\)](#)
- [ED 273 Annual Improvements to IFRSs 2014-2016 Cycle](#)
- [Invitation to Comment – ITC 34 AASB Agenda Consultation 2017-2019.](#)

International Update – International Accounting Standards Board (IASB)

[IASB Meeting Highlights – 20-22 October 2015](#)

- Leases
- Pollutant pricing mechanisms
- Update on Impairment Transition Group
- Financial Instruments with Characteristics of Equity
- Disclosure Initiative
- Insurance Contracts
- Different effective dates of IFRS 9 and the new Insurance Contracts Standard
- IFRS Implementation Issues
- Goodwill and Impairment
- Definition of a business.

International Update – International Financial Reporting Standards (IFRS) Foundation

[Public events of the IFRS Foundation:](#)

- IFRS Advisory Council (2-3 November 2015)
- Meeting of IASB representatives with the Global Preparers Forum November (4 November 2015)





- Meeting of IASB representatives with the Capital Markets Advisory Committee (6 November 2015)
- Joint Transition Resource Group for Revenue Recognition (9 November 2015)
- IFRS Interpretations Committee (10-11 November 2015)
- IASB Board meeting (18-19 November 2015)
- Joint IFRS Foundation and INCP IFRS Conference in the Americas (23-26 November).

[IFRS Latest News](#)

Latest news from the IFRS includes:

- Investor Perspective—Back to the Future (16 October 2015)
- The IFRS Interpretations Committee proposes two new Interpretations (21 October 2015)
- Summary of the October 2015 Trustees' meeting (22 October 2015)
- Report of October 2015 Due Process Oversight Committee meeting (22 October 2015)
- Four new organisations join the IASB's Investors in Financial Reporting programme (22 October 2015)
- IFRS Advisory Council meeting papers posted (26 October 2015)
- Meeting of the Capital Markets Advisory Committee (28 October 2015)
- IASB publishes draft guidance to help management apply the concept of materiality (28 October 2015)
- October IFRS for SMEs Update published (29 October 2015)
- Lynn Wood speech: Financial reporting in the global economy: Facilitating better business and investor decision-making (29 October 2015)
- Global Preparers Forum meeting: Wednesday 4 November – Agenda Papers have been posted (29 October 2015)
- IFRS Foundation Trustees announce appointments to the IFRS Advisory Council from 2016 (30 October 2015)
- The Transition Resource Group for Impairment of Financial Instruments December 2015 meeting agenda is now available (4 November 2015)
- IFRS Foundation Trustees propose to give the IASB greater involvement in IFRS Taxonomy development (4 November 2015)
- Joint IASB and ICAS event: Help shape the future of financial reporting (6 November 2015).

International Update – Advisory Council

[IFRS Advisory Council Meeting Highlights – 2-3 November 2015](#)

The Council discussed the following topics:

- Review of structure and effectiveness of the IFRS Foundation
- Trustee Activities
- IASB Activities: Chair Report
- IFRS Network: FASAC
- Agenda consultation
- Members' communications.

International Update – International Federation of Accountants (IFAC)

Latest news from IFAC includes:

- IFAC Urges G-20 Action on Growth: Good Regulation and Improved Public Sector Financial Management Critical (20 October 2015)
- Companion Manual: Updated to Include the Guide to Compilation Engagements (21 October 2015)
- Call for Nominations: Candidates Sought for Independent Standard-Setting Boards (29 October 2015)
- IFAC Releases New Thought Paper Setting Out a Vision for Integrated Thinking (3 November 2015)
- The Accountancy Profession and the Sustainable Development Goals (4 November 2015)
- IFAC Elects New Board Members and Admits New Associates from Africa and Asia at Annual Council Meeting (11 November 2015)
- IFAC Study Shows Accountancy Strongly Linked to Prosperity, Improved Living Standards (12 November 2015).

Auditing Update

Australian Update – Auditing and Assurance Standards Board (AUASB)

AUASB has recently issued:

- [ED 03/15](#) Proposed Auditing Standard ASA 2015-3 Amendments to Australian Auditing Standards.

[Latest news from AUASB](#) includes:

- AUASB invites comments on Exposure Draft 03/15 – addressing financial statement disclosures in the audit of financial statements (23 October 2015).





International Update – International Auditing and Assurance Standards Board (IAASB)

[Latest news from the IAASB:](#)

- IAASB CAPA Seoul 2015 Presentations (27 October 2015).

[IAASB has recently issued:](#)

- Call for Nominations for the Independent Standard-Setting Boards in 2017 (29 October 2015).

[IAASB conference call Highlights – 29 October 2015](#)

- IAASB Agenda Item 1 – Enhancing Audit Quality
- IAASB Agenda Item 1A – Draft Overview of the ITC
- IAASB Agenda Item 1A – Professional Scepticism Diagram.

Ethics Update

Australian Update – Accounting Professional and Ethical Standards Board (APESB)

[Latest news from the APESB:](#)

- APES GN 40 Ethical Conflicts in the Workplace – Considerations for Members in Business (27 October 2015)
- APES GN 30 Outsourced Services (27 October 2015)
- APES 345 Reporting on Prospective Financial Information prepared in Connection with a Public Document (27 October 2015)
- APES 325 Risk Management for Firms (27 October 2015)
- APES 305 Terms of Engagement (27 October 2015)
- APES 220 Taxation Services (27 October 2015)
- APES 210 Conformity with Auditing and Assurance Standards (27 October 2015)
- APES 205 Conformity with Accounting Standards (27 October 2015)
- Refreshed accounting professional and ethical standards issued (27 October 2015).

[Highlights of Meeting on 11 November 2015](#)

- Respondents' comments on ED 03/15 Revision of APESB Pronouncements
- Proposed ED: APES GN 21 Valuations for Financial Reporting
- Impact of technology on APESB pronouncements
- APES 310 Dealing with Client Monies – Project Status update
- Proposed ED: APES GN 41 Management Representations
- International and other activities

- Annual Review of APES 330 Insolvency Services
- Annual General Meeting
- CPA Australia – Quality Review Presentation
- Register of Interests
- Chairman's Report
- APESB's Proposed Strategy and Work Plan 2016 – 20
- Technical Director's Report
- Q1 Financial Reports.

International Update – International Ethics Standards Board for Accountants (IESBA)

[The IESBA recently released:](#)

- IESBA eNews: November 2015 (4 November 2015).

The Treasury – NSW Government

New Treasury Policy Papers, Circulars and Research Papers

[Latest news from the Treasury:](#)

- NSW economy continues to lead the nation (21 October 2015)
- NSW number one again in Commsec State of the States report (26 October 2015)
- NSW Government supports Illawarra steelworkers (26 October 2015)
- NSW housing approvals at record highs (2 November 2015)
- Win for Western Sydney and regional NSW as Boxing Day trading laws pass (11 November 2015)
- Strong results for NSW jobs (12 November 2015).

Department of Premier and Cabinet

New Ministerial Memoranda and Department Circulars

- [M2015-06-Premier's Memorandum Christmas Closedown 2015-2016.](#)

Public Service Commission (PSC)

The PSC has released the following:

- [G2015-004](#) Medical Assessment Services for the NSW Public Sector.





NSW Procurement Board

[NSW Procurement Board has recently issued:](#)

- Extension of Contract 4005 Provision of Compulsory Third Party (CTP) Insurance (29 October 2015)
- New Audio and Visual Presentation (AVP) equipment contract 278 (30 October 2015)
- New Board Direction – engagement of major suppliers of consultancy and other services (3 November 2015)
- Extension of Contract 2682 Security Services (9 November 2015)
- Extension of Contract 1769 Cash in Transit Services (9 November 2015).

Public Accounts Committee

Latest Public Accounts Inquiries:

- [Examination of the Auditor-General's Performance Audit Reports September 2013 – July 2014 \(22 October 2015\)](#)
- [Inquiry into the Management of NSW Public Housing Maintenance Contracts \(19 November 2015\).](#)

Australian Securities and Investments Commission (ASIC)

Recent [information sheets](#) released:

- INFO 209 Review of high-frequency trading and dark liquidity (November 2015).

Recent [speeches](#) released:

- Opening Statement to the Senate Economics Legislation Committee (21 October 2015)
- IOSCO and FSB's work on asset management and liquidity (4 November 2015)
- Digital disruption and how regulators are responding (5 November 2015)
- Meeting our long-term challenges: ASIC's Corporate Plan (6 November 2015)
- Dealing with fraud: A regulator's perspective (10 November 2015).

Recent consultation papers released:

- [CP 242](#) Remaking ASIC class orders on horse racing syndicates and horse breeding schemes

- [CP 243](#) Remaking ASIC class orders on electronic lodgement of financial reports and dual lodgement relief.

Media releases:

- [ASIC 2014–15 Annual report](#) tabled
- [ASIC focuses for 31 December 2015 financial reports.](#)

Australian Charities and Not-for-profits Commission (ACNC)

[Recent ACNC releases:](#)

- ACNC Annual Report 2014-15: Red tape a priority now and in the future (28 October 2015)
- ACNC revokes charity status of 169 charities (12 November 2015)
- New guide on managing conflicts of interest (19 November 2015).

New Publications by Other Audit Offices

Australian National Audit Office (ANAO)

- Implementation of Audit Recommendations (22 October 2015)
- Third Follow-up Audit into the Australian Electoral Commission's Preparation for and Conduct of Federal Elections (4 November 2015)
- Managing Compliance with the Wildlife Trade Provisions of the *Environment Protection and Biodiversity Conservation Act 1999* (10 November 2015)
- Administration of the National Rental Affordability Scheme (18 November 2015).

New Zealand Office of the Auditor-General (NZ OAG)

- Governance and accountability of council-controlled organisations (October 2015)
- Ministry for Primary Industries: Preparing for and responding to biosecurity incursions – follow-up report (October 2015)
- Delivering scheduled services to patients (November 2015).

Australian Capital Territory Auditor-General's Office (ACT AGO)

- Public Transport: The Frequent Network (6 November 2015).

Queensland Auditor-General's Office (QAO)

- Report 2: 2015-16 Road safety – traffic cameras.





South Australian Auditor-General's Department ([SA AGD](#))

- Supplementary Report for the year ended 30 June 2015: Information and communications technology report: October 2015 (27 October 2015)
- Report on the Operations of the Auditor-General's Department for the year ended 30 June 2015 (29 October 2015)
- Supplementary Report for the year ended 30 June 2015: New Royal Adelaide Hospital report (19 November 2015)
- Supplementary Report for the year ended 30 June 2015: Government marketing communications report (19 November 2015).

Tasmanian Audit Office ([TAS AO](#))

- Tasmanian Audit Office Annual Report 2014-15 (November 2015)
- Report of the Auditor-General No. 5 of 2015-16 Auditor-General's Report on the Financial Statements of State entities Volume 2 Government Businesses 2014-15 (17 November 2015)
- The Report of the Auditor-General on the Financial Statements of State entities Volume 3 Local Government Authorities and Tasmanian Water and Sewerage Corporation Pty Ltd 2014-15 (19 November 2015).

Victorian Auditor-General's Office ([VAGO](#))

- Department of Education & Training: Strategic Planning (2015–16:11) (21 October 2015)
- Public Hospitals: 2014–15 Audit Snapshot (12 November 2015).

Western Australia Office of the Auditor-General ([WA OAG](#))

- Information Systems Audit Report – Database Security (5 November 2015)
- Information Systems Audit Report – Application Reviews (5 November 2015)
- Audit Results Report Annual 2014-15 Financial Audits (11 November 2015).

Useful Resources

Commonwealth Government Treasury

[Commonwealth Government Treasury has recently issued:](#)

- Government response to the Financial System Inquiry (20 October 2015)
- Treasury Annual Report 2014-2015 (30 October 2015)
- Joint Declaration of the Macroeconomic Policy Authorities of Trans-Pacific Partnership Countries (6 November 2015)
- Government response to the Competition Policy Review (24 November 2015).

Department of Justice NSW

Department of Justice NSW [recent releases:](#)

- Stronger bail laws to protect against terror risk (20 October 2015)
- Law paves way for children's champions (26 October 2015)
- Strong voice for victims (26 October 2015)
- New laws target illegal gun trade (27 October 2015)
- Applications open for Community Safety Fund (6 November 2015)
- Additional beds for prison system (11 November 2015)
- Legal Aid helping those most in need (17 November 2015).

Independent Commission Against Corruption ([ICAC](#))

- ICAC public inquiry into University of Sydney ICT contractor recruitment (28 October 2015).

Productivity Commission

Productivity Commission [recent releases:](#)

- Immigration system should not be primarily price-based (13 November 2015).

Latest [speeches](#) from Productivity Commission:

- Public Housing and Employment (29 October 2015)
- Making a Difference (5 November 2015)
- Older Australians and the Bucket List (6 November 2015).

Independent Pricing & Regulatory Tribunal ([IPART](#))

IPART has released the following [information/fact sheets:](#)

- Local Government Cost Index Survey 2015 (22 October 2015)
- NSW Drought Program Evaluation Framework (30 October 2015)
- Issues Paper on 2016 Retail Gas Price Review





(12 November 2015).

IPART has recently released:

- Fit for the Future Assessment released (20 October 2015)
- No Changes to Fit for the Future Assessment Outcomes (28 October 2015)
- Views sought on Drought Program Assessment Framework (30 October 2015)
- Private ferry fares across New South Wales under review (3 November 2015)
- Community views sought on water pricing proposal – Public hearing Tamworth (9 November 2015)
- Community views sought on water pricing proposal – Public hearing Griffith (9 November 2015)
- Review commences on regulated retail gas prices in 2016 (12 November 2015).

Australian Competition & Consumer Commission (ACCC)

ACCC media releases:

- ACCC report on the private health insurance industry (20 October 2015)
- ACCC working to ensure a successful Food and Grocery Code (22 October 2015)
- ACCC Chairman discusses competition law and economics (23 October 2015)
- ACCC believes price monitoring for monopoly infrastructure will damage Australia's economy (29 October 2015)
- ACCC proposes to re-authorise infant formula marketing code (29 October 2015)
- ACCC Chairman says better media and intellectual property regulations can boost innovation (5 November 2015)
- Australia and China to cooperate on cartel investigations (5 November 2015)
- Waterfront improvement continues, though new entrants face challenges (6 November 2015)
- ACCC urges businesses to check that their contracts are fair (17 November 2015).

Australian Institute of Company Directors (AICD)

AICD media releases:

- Proposed penalty regime for superannuation directors unnecessary (19 October 2015)
- Constructive engagement on tax system is urgently required

(4 November 2015).

Institute of Public Administration Australia (IPAA)

- New President for the Institute of Public Administration Australia (21 October 2015)
- IPAA announces its 2015 Fellows (2 November 2015).

Association of Superannuation Funds of Australia (ASFA)

- Government response to FSI: considered approach required (20 October 2015).

Water Accounting Standards Board (WASB)

- A suite new way to look below the surface (November 2015)
- And Burdekin makes ten (November 2015).

Accounting and Assurance News Today (ANT)

Latest issues:

- Accounting and Assurance News Today 2015 Edition 20 (26 October 2015)
- Accounting and Assurance News Today 2015 Edition 21 (6 November 2015)
- Accounting and Assurance News Today 2015 Edition 22 (20 November 2015).





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