



MEDIA RELEASE

2 July 2015

Guidance on Grant Acquittals and Multi-scope engagements launched

A new initiative to assist auditors in achieving improvements in audit quality has been launched by the Auditing and Assurance Standards Board (AUASB). Guidance Statement, [GS 022](#), will support auditors in conducting grant acquittals and other multi-scope engagements, such as licencing requirements.

The Guidance Statement responds to practical difficulties auditors experience in applying AUASB Standards to grant acquittals and other similar multi-scope engagements.

Launching the Guidance Statement, AUASB Chairman, Merran Kelsall, says “our recurring message for auditors is to talk to their clients, and the users of auditor’s reports. There can be difficulties if *prescribed auditor’s reports* do not accord with the requirements of the AUASB Standards. This can occur where the user, such as a grant provider or regulator, stipulates the form and content of the auditor’s report. This Guidance will help direct this process much more easily and transparently and contribute to the value of these audits.”

“Our Guidance Statement encourages auditors to initiate early communications to resolve such issues and avoid unnecessary difficulties and the associated costs which adversely impact clients, users and auditors alike.”

Note to Editors:

The Auditing and Assurance Standards Board (AUASB) is an independent, statutory agency of the Australian Government, responsible for developing, issuing and maintaining auditing and assurance standards.

The AUASB plans to develop further initiatives aimed at helping clients and users, particularly regulators, to align their audit, assurance and other engagement requirements to the requirements and frameworks of the AUASB Standards.

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