

12 July 2024

Sub 1 ASAE 3500

The Chair
Australian Auditing and Assurance Standards Board
PO Box 204
Collins St West Victoria 8007
AUSTRALIA

Dear Mr Niven

**Response to Exposure Draft 01/24: Proposed Revised Standard on Assurance Engagements ASAE 3500
Performance Engagements**

The Australasian Council of Auditors-General (ACAG) welcomes the opportunity to respond to Exposure Draft 01/24: Proposed Revised Standard on Assurance Engagements ASAE 3500 Performance Engagements (ED 01/24).

ACAG supports the revisions to ASAE 3500 Performance Engagements as proposed in ED 01/24.

As you are aware a Project Advisory Group, consisting of members representing each Auditor-General's Office in Australia, provided feedback to the Australian Auditing and Assurance Standards Board (AUASB) on proposed revisions to extant ASAE 3500 Performance Engagements.

Given the Project Advisory Group's involvement in the development of the proposed revisions, ACAG has not prepared a detailed response addressing the questions asked by the AUASB.

ACAG's members appreciated the opportunity to provide input and feedback on the development of ED 01/24 through the Project Advisory Group.

The views expressed in this submission represent those of all Australian members of ACAG.

Yours sincerely



ANDREW GREAVES
*Chair, Audit Standards Committee
Australasian Council of Auditors-General*