



New AUASB Vision	New AASB Vision
Contribute to stakeholder confidence in the Australian economy, including its capital markets, and trust in auditing and assurance.	Contribute to stakeholder confidence in the Australian economy, including its capital markets, and trust in external reporting.
New AUASB Mission	New AASB Mission
<p>Develop, issue and maintain in the public interest, best practice Australian auditing and assurance standards and guidance that meet user needs and enhance audit and assurance consistency and quality.</p> <p>Contribute to the development of a single set of auditing and assurance standards for world-wide use.</p>	<p>Develop, issue and maintain principles-based Australian accounting and external reporting standards that meet user needs and enhance external reporting consistency and quality.</p> <p>Contribute to the development of a single set of accounting and external reporting standards for world-wide use.</p>
New AUASB Strategic Objectives	New AASB Strategic Objectives
The AUASB and AASB Collaborate, Communicate, Research Educate to:	
<p>1. Develop, issue and maintain Australian auditing and assurance standards that meet user needs. Use IAASB¹ Standards – where they exist, modified as necessary – or develop Australian-specific standards and guidance.</p>	<p>1. Develop, issue and maintain, Australian accounting and reporting standards that meet user needs. For ‘publicly accountable’ entities maintain IFRS² compliance; for others, use IFRS Standards (where they exist), and transaction neutrality (modified as necessary), or develop Australian-specific standards and guidance.</p>
<p>2. With the AASB, play a leading role in reshaping the Australian external reporting framework by working with regulators to develop objective criteria on:</p> <ul style="list-style-type: none"> • who prepares external reports (including financial reports) • the nature and extent of assurance required on external reports. 	<p>2. With the AUASB, play a leading role in reshaping the Australian external reporting framework by working with regulators to develop objective criteria on:</p> <ul style="list-style-type: none"> • who prepares external reports (including financial reports) • the nature and extent of assurance required on these external reports.
<p>3. Actively influence international auditing and assurance standards and guidance by demonstrating thought leadership and enhancing key international relationships.</p>	<p>3. Actively influence IASB³, IPSASB⁴ and other international accounting and external reporting standards and guidance, by demonstrating thought leadership and enhancing key international relationships.</p>
<p>4. Attain significant levels of key stakeholder engagement, through collaboration, partnership and outreach.</p>	<p>4. Attain significant levels of key stakeholder engagement, through collaboration, partnership and outreach.</p>
<p>5. Influence initiatives to develop assurance standards and guidance that meet user needs for external reporting beyond financial reporting.</p>	<p>5. Influence initiatives to develop standards and guidance that meet user needs for external reporting beyond financial reporting.</p>
<p>6. Monitor and respond to emerging issues impacting the development of auditing and assurance standards and guidance, including changing technologies.</p>	<p>6. Monitor and respond to emerging issues impacting the development of accounting and external reporting standards, including changing technologies.</p>
<p>7. Develop guidance and education initiatives, or promote development by others, to enhance consistent application of auditing and assurance standards and guidance.</p>	<p>7. Develop guidance and education initiatives, or promote development by others, to enhance consistent application of accounting and external reporting standards and guidance.</p>

1. International Auditing and Assurance Standards Board
 2. International Financial Reporting Standards Foundation
 3. International Accounting Standards Board
 4. International Public Sector Accounting Standards Board