



National Greenhouse and Energy Reporting (Audit) Amendment (Auditors) Determination 2017

I, Josh Frydenberg, Minister for the Environment and Energy, make the following determination.

Dated 27 June 2017

Josh Frydenberg
Minister for the Environment and Energy

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1 Name

This instrument is the *National Greenhouse and Energy Reporting (Audit) Amendment (Auditors) Determination 2017*.

2 Commencement

- (1) Each provision of this instrument specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

Commencement information		
Column 1	Column 2	Column 3
Provisions	Commencement	Date/Details
1. The whole of this instrument	1 July 2017.	1 July 2017

Note: This table relates only to the provisions of this instrument as originally made. It will not be amended to deal with any later amendments of this instrument.

- (2) Any information in column 3 of the table is not part of this instrument. Information may be inserted in this column, or information in it may be edited, in any published version of this instrument.

3 Authority

This instrument is made under subsection 75(1) of the *National Greenhouse and Energy Reporting Act 2007*.

4 Schedules

Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.

Schedule 1—Amendments

National Greenhouse and Energy Reporting (Audit) Determination 2009

1 Subsection 1.3(3B)

Omit “Act”, substitute “of the *National Greenhouse and Energy Reporting Act 2007*”.

2 Section 1.4

Insert:

non-Part 6 service or activity means any service (whether an audit service or a non-audit service) or activity, other than:

- (a) preparing for an assurance engagement; or
- (b) carrying out an assurance engagement; or
- (c) preparing an assurance engagement report.

3 After paragraph 2.5(b)

Insert:

; and (c) the auditing and assurance standards (as in force on 1 July 2017) formulated by the Auditing and Assurance Standards Board under paragraph 227B(1)(b) of the *Australian Securities and Investments Commission Act 2001*, including the Standard on Assurance Engagements ASAE 3000 *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*.

4 At the end of subsection 3.7(1)

Add:

; and (c) is:

- (i) a Category 2 auditor (within the meaning of the Regulations); or
- (ii) a registered company auditor (within the meaning of the *Corporations Act 2001*).

5 Subsection 3.21(3)

After “must”, insert “, subject to subsection (6),”.

6 Paragraph 3.21(3)(e)

Omit “were”, substitute “was”.

Note: This item fixes a grammatical error.

7 At the end of subsection 3.21(3)

Add:

; (k) details of the amounts paid or payable to the audit team leader (or his or her firm or company, as mentioned in subsection (4)) for preparing for and carrying out the assurance engagement and preparing the assurance engagement report, including the total person hours the audit team spent on the assurance engagement;

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- (l) details of the amounts paid or payable to the audit team leader (or his or her firm or company) for non-Part 6 services or activities provided by the audit team leader (or his or her firm or company, or by another person or firm on the audit team leader's behalf) to the audited body during (subject to subsection (5)) the period:
 - (i) starting 12 months before the audit team leader signed the terms of engagement for the audit; and
 - (ii) ending when the audit team leader signed Part A of the assurance engagement report;
 - (m) an explanation as to why the provision of the non-Part 6 services or activities did not result in a conflict of interest situation (within the meaning of the Regulations) existing in relation to the audited body and any of the professional members of the audit team.

8 At the end of section 3.21

Add:

- (4) A reference in paragraph (3)(k) or (l) to the audit team leader includes a reference to:
 - (a) if the audit team leader is a partner or employee of an audit firm—the firm; or
 - (b) if the audit team leader is a member or employee of an audit company—the company.
- (5) If the audit team leader signed the terms of engagement for the audit during the first 4 months of a financial year, the report may, under paragraph (3)(l), include details of amounts paid or payable, as mentioned in that paragraph, during the previous financial year, rather than including details of amounts paid or payable during the period mentioned in that paragraph.
- (6) The cover sheet is not required to include the information mentioned in paragraphs (3)(k), (l) and (m) if, with the written agreement of the Regulator, the audit team leader gives that information, in writing, to:
 - (a) the audited body; and
 - (b) the Regulator;
 at or before the time the audit team leader gives the assurance engagement report to the person who appointed the audit team leader to carry out the audit.

9 At the end of the Determination

Add:

Part 5—Transitional provisions

5.1 Amendments made by the *National Greenhouse and Energy Reporting (Audit) Amendment (Auditors) Determination 2017*

The amendments of this Determination made by the *National Greenhouse and Energy Reporting (Audit) Amendment (Auditors) Determination 2017* apply in relation to an audit if the audit team leader signs the terms of engagement for the audit on or after 1 July 2017.