

**Senate Economics Legislation Committee**  
**ANSWERS TO QUESTIONS ON NOTICE**  
**Treasury Portfolio**  
Budget Estimates 2014  
3 June to 5 June 2014

**Department/ Agency:** AASB/ AUASB

**Question:** BET 2864 - 2872

**Topic:** Red tape reduction

**Reference:** Written – 12 June 2014

**Senator:** Ludwig

**Question:**

- 2864 Please detail what structures, officials, offices, units, taskforce or other processes has the department dedicated to meeting the government's red tape reduction targets?
- a) What is the progress of that red tape reduction target
- 2865 How many officers have been placed in those units and at what level?
- 2866 How have they been recruited?
- 2867 What process was used for their appointment?
- 2868 What is the total cost of this unit?
- 2869 What is the estimated total salary cost of the officers assigned to the unit.
- 2870 Do members of the unit have access to cabinet documents?
- 2871 Lease list the security classification and date the classification was issued for each officer, broken down by APS or SES level, in the red tape reduction unit or similar body.
- 2872 What is the formal name given to this unit/taskforce/team/workgroup or agency within the department?

**Answer: (AASB)**

- 2864 Projects addressing simplification of accounting standards are part of ongoing work program.
- 2865 Not applicable.
- 2866 Not applicable.
- 2867 Not applicable.
- 2868 Not applicable.
- 2869 Not applicable.
- 2870 Not applicable.
- 2871 Not applicable.
- 2872 Not applicable.

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**Answer: (AUASB)**

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| 2864 | The AUASB has a significant role to play in reducing the regulatory burden by advising on reduction in the complexity of audit and assurance requirements and identifying the critical factors within regulation which have the greatest cost impact on assurance practitioners and their clients. Most particularly, the AUASB will continue to encourage regulators to utilise the audit and assurance framework as issued by the AUASB, rather than recreating different requirements that impose extra burdens on auditors and therefore business and the community. |
| 2865 | Not applicable.  |
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| 2867 | Not applicable.  |
| 2868 | Not applicable.  |
| 2869 | Not applicable.  |
| 2870 | Not applicable.  |
| 2871 | Not applicable.  |
| 2872 | Not applicable.  |