Appendix 2

(Ref: Para. 9)

Terminology table - ASAE 3000 AND asae 3100

| **Terminology as applied in ASAEs** | **ASAE 3000** | **ASAE 3100** |
| --- | --- | --- |
| **Objective** | To obtain either reasonable assurance or limited assurance, as appropriate, about whether the subject matter information is free from material misstatement…..; | To obtain reasonable or limited assurance, about whether the entity has complied in all material respects, with compliance requirements as evaluated against the suitable criteria. |
| **Criteria** | The benchmarks used to measure or evaluate the underlying subject matter. The “applicable criteria” are the criteria used for the particular engagement. | The benchmark, framework or legislation used to evaluate whether the compliance requirements have been met. The “applicable criteria” are the criteria used for the particular engagement. |
| **Compliance Requirement(s)** | No equivalent term. | The specific requirements established in law, regulations, other statutory requirements (e.g. ASIC Class Orders and Regulatory Guides and APRA Prudential Standards), contractual arrangements, ministerial directives, industry or professional obligations or internally via company policies, procedures and frameworks. |
| **Subject Matter Information** | The outcome of the measurement or evaluation of the underlying subject matter against the criteria, i.e., the information that results from applying the criteria to the underlying subject matter. | **Compliance Outcome:**  The outcome of the evaluation of the compliance activity (underlying subject matter) against the compliance requirements, using the criteria. The compliance outcome is the Statement of the responsible party or evaluator in an attestation compliance engagement, or the assurance practitioner’s conclusion in a direct compliance engagement, providing the outcome of their evaluation. |
| **Underlying Subject Matter** | The phenomenon that is measured or evaluated by applying criteria. | **Compliance Activity:**  The activity that is undertaken to meet the compliance requirement(s) |