



Board Meeting Summary Paper

Subject: Proposed ASAE 3400 on Prospectus
(revisions of AUS 804 and AGS 1062)

Date: 20 March 2009

AUASB AGENDA ITEM NO. 13
Meeting Date: 6-7 April 2009

Action Required

For Information Purposes Only

Agenda Item Objectives

For the Board to consider the issues identified from the initial review of combining AUS 804 *The Audit of Prospective Financial Information* and AGS 1062 *Reporting in Connection with Proposed Fundraisings*.

Background

At the 23-24 February meeting, the Board requested for the preparation of a Proposed new ASAE incorporating the requirements and guidance contained in Extants AUS 804 and AGS 1062.

Matters to Consider

The Board is requested to consider and resolve the issues detailed in the attachment to this Board Meeting Summary Paper (Agenda Item 13.1). Once the issues have been considered by the Board, the AUASB Technical Group proposes to continue the ASAE ED drafting process.

Extant AUS 804, extant AGS 1062, and the equivalent International Standard, ISAE 3400 are included, in electronic form only, for the Board's information.

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Material Presented

Agenda Item 13	Board Meeting Summary Paper
Agenda Item 13.1	Attachment to BMSP
Agenda Item 13.2	Suggested Outline of ASAE 3400
Agenda Item 13.3	Extant AUS 804 <i>The Audit of Prospective Financial Information</i> [electronic copy only]
Agenda Item 13.4	Extant AGS 1062 <i>Reporting in Connection with Proposed Fundraisings</i> [electronic copy only]
Agenda Item 13.5	ISAE 3400 <i>The Examination of Prospective Financial Information</i> [electronic copy only]

Action Required

No.	Action Item	Deliverable	Responsibility	Due Date	Status
1	Resolve issues & provide comments on suggested outline	Board approval	AUASB	6-7 April 2009	O/S

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