



Board Meeting Summary Paper

Subject: Fundraisings Project

Date: 24 November 2009

AUASB
AGENDA
ITEM NO.

9(a)

Meeting Date:
7 December

2009

Action Required

For Information Purposes Only

Agenda Item Objective

To update the Board on the project aimed at developing an ASAE for Assurance Engagements in Connection with Fundraisings (to replace AUS 804 *The Audit of Prospective Financial Information* and AGS 1062 *Reporting in Connection with Proposed Fundraisings*), referred to as the “Fundraisings” Project.

Background

An initial working draft of the proposed ASAE for *Assurance Engagements in Connection with Proposed Fundraisings*, and an Issues Paper, have been provided to the Fundraisings PAG members in July 2009. Comments from the PAG members were received in September-October 2009. The working draft has been updated for these, where appropriate. There are a number of significant issues that are still to be fully discussed and resolved with the PAG. A PAG meeting has been scheduled to discuss these issues in December 2009. A list of these issues is attached as Agenda Item 9(a).1.

Material Presented

Agenda Item 9(a) Board Meeting Summary Paper

Agenda Item 9(a).1 List of Issues – *ASAE XXX Assurance Engagements in Connection with Proposed Fundraisings*

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