



AUASB Board Meeting Summary Paper

AGENDA ITEM NO. **7(a)**

Meeting Date: 24 February 2015

Subject: Project Plan – Guidance on ASA 600 *Special Considerations – Audits of a Group Financial Report (including the Work of Component Auditors)*

Date Prepared: 6 February 2015

Action Required

For Information Purposes Only

Agenda Item Objectives

To present a project plan to provide additional guidance on ASA 600 *Special Considerations – Audits of a Group Financial Report (including the Work of Component Auditors)*.

Background

Refer Agenda Item 7(a).1 for the project plan.

Matters to Consider

Part A – General

1. Refer Agenda Item 7(a).1 for the project plan.

Part B – NZAuASB

1. The NZAuASB will be consulted if the project plan is approved to gauge interest in working with the AUASB in developing the guidance.

Part C – “Compelling Reasons” Assessment

1. Not required.

The proposed changes conform with IAASB modification guidelines for NSS?
N/A

Y N

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AUASB Technical Group Recommendations

The AUASB Technical Group recommends the AUASB approve the Project Plan.

Material Presented

Agenda Item 7(a)	AUASB Board Meeting Summary Paper
Agenda Item 7(a).1	Project Plan [confidential]
Agenda Item 7(a).2	IAASB Work Plan extract of ISA 600 planned work [confidential]

Action Required

No.	Action Item	Deliverable	Responsibility	Due Date	Status
1.	AUASB to approve project plan	approval	AUASB	24 February 2015	O/S
