



AUASB Board Meeting Summary Paper

AGENDA ITEM NO. **7(b)**
Meeting Date: 24 February 2015
Subject: Project Plan – Revision to ASAE 3100 *Compliance Engagements*
Date Prepared: 5 February 2015

Action Required

For Information Purposes Only

Agenda Item Objectives

To present for the AUASB’s approval the project plan to revise ASAE 3100 *Compliance Engagements* for current practice and in clarity format to bring it in line with revised ASAE 3000.

Background

1. Refer to project plan at Agenda Item 7(b).1 for detail on the project.

Matters to Consider

Part A – General

2. Refer to project plan at Agenda Item 7(b).1 for detail on the project.

Part B – NZAuASB

3. This standard was developed by the AUASB with regard to the Australian regulatory environment however the *NZAuASB* may determine that a similar standard is required and which can be adapted for the NZ market.

Part C – “Compelling Reasons” Assessment

4. N/A

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

Y N

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AUASB Technical Group Recommendations

The Technical Group recommends that the AUASB approve the proposed project plan for the revision of ASAE 3100 *Compliance Engagements*.

Material Presented

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| Agenda Item 7(b) | AUASB Board Meeting Summary Paper |
| Agenda Item 7(b).1 | ASAE 3100 <i>Compliance Engagements</i> Project Plan [confidential] |
| Agenda Item 7(b).2 | Post Implementation Survey ASAE 3100 <i>Compliance Engagements</i> Disposition Paper [confidential] |
| Agenda Item 7(b).3 | ASAE 3100 Project Timeline [confidential] |

Action Required

| No. | Action Item | Deliverable | Responsibility | Due Date | Status |
|-----|--|-------------|----------------|------------------|--------|
| 1. | Approval of Revision to ASAE 3100 Project Plan | | AUASB | 24 February 2015 | |
