



Board Meeting Summary Paper

Subject: Fundraisings Project

Date: 9 February 2010

AUASB
AGENDA
ITEM NO.

9(a)

**Meeting Date:
22 February**

2010

Action Required

For Information Purposes Only

Agenda Item Objectives

1. To update the Board on the project aimed at developing an Assurance Standard 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.
2. To present for Board consideration the issues relating to the development of the proposed Fundraisings ASAE.

Background

A PAG meeting was held on 14 December 2009 to discuss the PAG’s comments on the first working draft of the proposed Fundraisings ASAE, including the key issues relating to the development of the proposed ASAE. As a result of this discussion, the PAG has identified a number of issues, now raised with the Board for consideration. The list of these issues is attached as Agenda Item 9(a).1.

A revised draft of the proposed ASAE is expected to be distributed to the PAG in March 2010.

Matters to Consider

The Board is requested to consider and agree on the issues discussed in the Attachment to Board Meeting Summary Paper [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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Action Required

No.	Action Item	Deliverable	Responsibility	Due Date	Status
1	Consider and resolve the issues listed on Agenda Item 9(a).1	Board consideration and resolution of issues	AUASB	22 February 2010	O/S

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