



Attachment 1 - Detailed Project Timetable

Key Milestones	Target Due Date
A. Proposed ASAE Assurance Engagements in Connection with Fundraisings (based on AUS 804 and AGS 1062)	
1. Creation of the Project Advisory Group (PAG)	May 2009
2. Identification of issues and preparation of the outline for the proposed ASAE by PAG	May 2009
3. Commence development of the 1st draft of the proposed ASAE	June 2009
4. Circulation of 1 st draft of the proposed ASAE to PAG for comments	July 2009
5. Revision of 1 st draft of the proposed ASAE based on PAG comments	August 2009
6. Table the revised 1st draft for Board consideration	September 2009
7. Further revision of 1 st draft based on Board comments	September 2009
8. Circulation of 2 nd draft of the proposed ASAE to PAG	September 2009
9. Make further revisions on the 2 nd draft based on PAG comments	October 2009
10. Circulation to PAG of 3 rd draft of the proposed ASAE	October 2009
11. Table final draft to the Board for approval to issue as an Exposure Draft (ED)	December 2009
12. Revision of the ED based on Board comments (consult PAG with major revisions)	December 2009
13. Publication of the Exposure Draft (allow 45 days for comment period)	December 2009
14. Exposure period for the ED	December 2009 – January 2010

Key Milestones	Target Due Date
15. Revision of the ED based on comments received from stakeholders	Late January 2010
16. Circulation of revised ED (incorporating ED comments) to PAG for further comments	February 2010
17. Table final draft ASAE for Board approval to issue	February 2010**
18. Publication of approved ASAE	Late February 2010

B. Proposed Guidance Statement on <i>Comfort Letters in Connection with Fundraisings (Australian equivalent of US SAS 72)</i>	
1. Creation of the PAG	May 2009
2. Identification of issues and preparation of the outline for the proposed Guidance Statement	June 2009
3. Commence development of the 1st draft of the proposed Guidance Statement	June 2009
4. Circulation of 1 st draft of the proposed pronouncement to the PAG for comments	July 2009
5. Revision of 1 st draft based on the comments of PAG	August 2009
6. Table revised 1st draft of the proposed Guidance Statement for Board consideration	September 2009
7. Further revision of 1 st draft based on the Board comments	September 2009
8. Circulation of 2 nd draft to PAG for further comments	September 2009
9. Further revision of 2 nd draft based on PAG's comments	October 2009
10. Circulation of 3 rd draft to PAG members	October 2009
11. Table 3rd draft for Board consideration and approval to issue as a Guidance Statement	December 2009
12. Publication of approved Guidance Statement	December 2009

This document contains preliminary views and/or staff recommendations to be considered at a meeting of the AUASB, and does not necessarily reflect the final decisions of the AUASB. No responsibility is taken for the results of actions or omissions to act on the basis of reliance on any information contained in this document (including any attachments), or for any errors or omissions in it.

C. Proposed Revised Guidance Statement <i>Privity Letter Requests (based on AGS 1014 Privity Letter Requests)</i>	
1. Identification of issues through consultation with key stakeholders	June 2009
2. Commence development of the 1st draft of the new Guidance Statement	July 2009
3. Table 1 st draft of the revised Guidance Statement for Board consideration	September 2009
4. Revision of 1 st draft based on Board comments	October 2009
5. Table revised draft for Board consideration and approval	December 2009
6. Publication of approved Guidance Statement	December 2009

** Subject to finalised Board meeting dates in 2010.