



**Subject:** Minutes of Special Meeting of the Auditing and Assurance Standards Board (AUASB)  
**Venue:** By Teleconference  
**Date:** 21 June 2012 from 2.00 p.m. to 3.00 p.m.

## Attendance

Members present	Ms Merran Kelsall (Chairman) Ms Dianne Azoor Hughes Mr Neil Cherry Ms Valerie Clifford Mr John Gavens Ms Elizabeth Johnstone Prof. Nonna Martinov-Bennie Mr Colin Murphy Mr Greg Pound Mr Bernie Szentirmay
Apologies	Mr Jon Tyers (Deputy Chairman) Mr David Simmonds Ms Kristen Wydell
In attendance	Mr Richard Mifsud (Executive Director) Ms Claire Grayston

## Final ASAE 3410

### (Agenda item 1)

- (a) The Board considered and approved the *Comments Received and Proposed Disposition Paper* for ED 01/12 of ASAE 3410 *Assurance on Greenhouse Gas Statements* (Agenda Item 1.1). The Board discussed issues raised by stakeholders including:
- how limited assurance engagements are addressed in the standard, including the extent of limited assurance risk assessments and descriptions of procedures in the limited assurance report; and
  - The effective date of periods commencing on or after 1 July 2012.

The AUASB requested that the *Basis for Conclusions* for ASAE 3410 reflect the Board's response to these matters.

- (b) The Board considered and approved the amendments made to ASAE 3410 to address the comments received on exposure (Agenda Item 1.8).



- (c) The AUASB approved the final ASAE 3410 *Assurance on Greenhouse Gas Statements*, subject to final internal Quality Assurance being completed (agenda item 1.9). Voting was unanimously in favour of issuing the standard, with 10 Members voting via the teleconference and 3 Members voting by proxy.

## **FRC Audit Quality Task Force**

### **(Agenda item 2)**

The Board considered the proposed questionnaire for surveying the Australian Shareholder's Association members on the quality of auditor reporting. The Board recommended that the questionnaire be amended so that the questions are not leading within the restrictions of the yes/no response format. Amendments will be made to the questionnaire to address the Board's comments.

## **Next Meeting**

The next meeting of the AUASB will be held on 23 July 2012.

The Chairman closed the meeting at 3.00 p.m.

## **Approval**

Signed as a true and correct record.

M H Kelsall  
*Chairman*

Date: 23 July 2012