



# Board Meeting Summary Paper

**Subject:** Audit Implications of AASB 1049 *Whole of Government and General Government Sector Financial Reporting*

**Date:** 4 April 2008

AUASB  
AGENDA  
ITEM NO.

11

Meeting Date:  
14 April

2008

Action Required

For Information Purposes Only

## Agenda Item Objectives

To brief the AUASB on the audit issues identified for inclusion in an AUASB GS on Audit Implications of AASB 1049 and obtain AUASB comments.

## Background

At the 25-26 Feb 2008 AUASB meeting, the AUASB approved a revised project plan to develop a pronouncement on the *Audit Implications of AASB 1049*. A Project Advisory Group meeting was convened on 12 March 2008 to consolidate the audit issues presented by AASB 1049. Following which the audit issues were updated for the AUASB consideration and input.

The next PAG is scheduled for 22 April 2008 to consider a skeletal draft for a Guidance Statement.

## Matters to Consider

The Technical Group requests the AUASB to consider the issues paper and provide input as considered appropriate.

## Material Presented

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Agenda Item 11.1 Updated Issues Paper on the Audit Implications of AASB 1049

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