



Board Meeting Summary Paper

Subject: ASAE 3500 *Performance Engagements*

Date: 20 October 2008

AUASB
AGENDA
ITEM NO.

9(f)

**Meeting Date:
27-28 October**

2008

Action Required

For Information Purposes Only

Agenda Item Objectives

To consider and approve proposed amendments to ASAE 3500 *Performance Engagements*.

Background

ASAE 3500 was formally issued by the AUASB in July 2008, and is operative for performance engagements commencing on or after 1 January 2009.

The Board is asked to consider and approve the following proposed editorial amendments to ASAE 3500:

1. Para. 27(ii) (black letter) – “and” to replace “or” – consistent with its use in para. 40; and
2. Para. 69 (grey letter) – insert the word “affect”, to apply to both (a) and (b) of the paragraph.

Refer to Staff Attachment for marked up paragraphs showing proposed amendments.

Staff Recommendations

ATG recommends approval of the proposed amendments to ASAE 3500.

Material Presented

Agenda Item 9(f)	Board Meeting Summary Paper
Agenda Item 9(f).1	Staff Attachment – paragraphs showing proposed changes (Marked U)
Agenda Item 9(f).2	Amended ASAE 3500 <i>Performance Engagements</i> (Clean Version) – <i>electronic copy only</i>

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Action Required

No.	Action Item	Deliverable	Responsibility	Due Date	Status
1	Consider and approve amendments to ASAE 3500	Board approval	AUASB	27-28 October 2008	Pending

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