



# Board Meeting Summary Paper

**Subject:** Assurance Standard for General Purpose Water Accounting Reports (GPWAR)

**Date:** 11 November 2010

AUASB  
AGENDA  
ITEM NO.

12

Meeting Date:  
29 November

2010

Action Required

For Information Purposes Only

## Agenda Item Objectives

1. To update the Board in relation to the joint WASB/AUASB project to develop an assurance standard for general purpose water accounting reports (GPWAR); and
2. Obtain the Board's approval to the Project Plan.

## Background

In February 2010, the Board approved in principle the project to work jointly with WASB to develop an assurance standard for GPWAR.

The Chairman and Executive Director attended the WASB board meeting in May 2010 to discuss key issues.

With the Federal election campaign in July-August 2010, WASB went into caretaker mode and, as a result, work on the development of water accounting standards was interrupted. After the election in August 2010, work resumed on the development of the exposure draft for the first Australian Water Accounting Standard (ED AWAS 1).

From September to November 2010, further meetings have been held between AUASB staff and staff of the Bureau of Meteorology working for WASB to:

- Re-confirm the commitment by both organisations to the joint project;
- Further discuss and develop proposed governance arrangements for the joint project; and
- Develop a draft Project Plan for approval by both Boards.

ED AWAS 1 was released by WASB on 29 October 2010 for comment by 30 June 2011.

*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.*

## **Matters for Consideration**

The Board is asked to consider the draft Project Plan at Agenda Item 12.1 for approval.

## **Recommendation**

It is recommended that the Board approve the draft Project Plan.

## **Material Presented**

Agenda Item 12                      Board Meeting Summary Paper  
Agenda Item 12.1                 Draft Project Plan

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## **Action Required**

<b>No.</b>	<b>Action Item</b>	<b>Deliverable</b>	<b>Responsibility</b>	<b>Due Date</b>	<b>Status</b>
1	Approve Project Plan	Approval	AUASB Board	29 Nov 10	Pending

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## **Notes**

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