



Board Meeting Summary Paper

Subject: Fundraisings
Date: 22 November 2010

AUASB AGENDA ITEM NO. 5
Meeting Date: 29 November 2010

Action Required

For Information Purposes Only

Background

The Exposure Draft of proposed ASAE 34XX [Agenda Item no. 5.2] is being presented to the Board for its further consideration. This draft incorporates detailed PAG comments on earlier draft versions of the proposed ASAE. The draft is substantially complete, pending the Board's consideration of two issues, which have been raised by PAG members in November. These issues are summarised in the Issues Paper [Agenda Item no. 5.1] and are being presented to the Board for consideration.

Key changes to the Draft from the September meeting are also noted in the Issues Paper (Information Only) section.

Matters to Consider

The Board is requested to consider the following:

- (a) Issues Paper containing certain issues relevant to the development of the draft proposed ASAE 34XX; and
- (b) Updated draft proposed ASAE 34XX *Assurance Engagements Relating to Proposed Corporate Transactions and Prospective Financial Information* [Clean Version]

Material Presented

Agenda Item 5	Board Meeting Summary Paper
Agenda Item 5.1	Issues Paper – Draft of Proposed ASAE 34XX
Agenda Item 5.2	Draft of Proposed ASAE 34XX <i>Assurance Engagements Relating to Proposed Corporate Transactions and Prospective Financial Information</i> (Clean Version)

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Action Required

No.	Action Item	Deliverable	Responsibility	Due Date	Status
1	Consider and resolve the issues listed on Agenda Item 5.1	Board consideration and resolution of issues	AUASB	29 Nov 2010	O/S
2	Consider the draft proposed ASAE 34XX	Board consideration and comments	AUASB	29 Nov 2010	O/S

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