



Board Meeting Summary Paper

Subject: ASAE 3400 *Assurance Engagements in Connection with Proposed Fundraisings*

Date: 31 August 2010

AUASB
AGENDA
ITEM NO.

7(a)

**Meeting Date:
13 September**

2010

Action Required

For Information Purposes Only

Agenda Item Objectives

To update the Board on developments related to the above project.

Update

The AUASB Technical group has now received all PAG member feedback on the draft ASAE. We are still in the process of incorporating this feedback into the draft ASAE. All Board requested changes from June 2010 have been made.

A new issues paper is currently being drafted for PAG consideration, with the PAG expected to meet again in late September 2010 to discuss resolution of these issues, and consequential changes to the draft ASAE.

The current project outline is as follows:

<i>Key Milestone</i>	<i>Target Due Date</i>
Table Exposure Draft for Board consideration and approval to issue	November 2010
Publication of Exposure Draft (45 day comment period)	January 2011
Table final proposed Standard for Board approval to issue	April 2011
Publication of approved Standard	April 2011

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