



13 July 2009

Subject: Agenda for the 39th meeting of the AUASB
Venue: Ken Spencer Room, AUASB Offices,
Level 7, 600 Bourke Street, Melbourne
Time: 20 July 2009 from 9.00 a.m. to 5.00 p.m.
21 July 2009 from 9.00 a.m. to 1.00 p.m.

DAY 1

Time	Agenda Item No.
9.00 a.m.	1. INTRODUCTORY COMMENTS
	2. MINUTES OF PREVIOUS AUASB MEETING
	3. MATTERS ARISING BROUGHT FORWARD AND ACTION LIST FROM PREVIOUS MEETINGS
	4. REPORTS FROM AUASB CHAIRMAN ON RECENT MEETINGS AND CORPORATE MATTERS
	5. ASA REDRAFTING ASA Redrafting Project – progress update.
10.15 a.m.	BREAK
10.30 a.m.	6. ASA REDRAFTING (continued) Consider Responses to Exposure Drafts and Clearance of Proposed Standards
	(a) <i>ASA 210 Agreeing the Terms of Audit Engagements</i>
	(b) <i>ASA 265 Communicating Deficiencies in Internal Control to Those Charged with Governance and Management</i>
	(c) <i>ASA 402 Audit Considerations Relating to an Entity Using a Service Organisation</i>
	(d) <i>ASA 505 External Confirmations</i>



DAY 1 (cont'd)

7. STANDARD BUSINESS REPORTING (SBR) UPDATE

12.30 p.m. LUNCH*

1.30 p.m. 8. ASA REDRAFTING (continued)

Consider Responses to Exposure Drafts and Clearance of Proposed Standards

(a) *ASA 501 Audit Evidence – Specific Considerations for Selected Items*

(b) *ASA 508 Litigation and Claims*

(c) *ASA 620 Using the Work of an Auditor's Expert*

(d) *ASA 710 Comparative Information – Corresponding Figures and Comparative Financial Reports*

9. ASA REDRAFTING (Other Pronouncements)

(a) *ASQC 1 Quality Control for Firms that Perform Audits and Reviews of Financial Reports, Other Financial Information and Other Assurance Engagements – further consequential amendments*

(b) *AUASB Glossary – draft for clearance*

(c) *Framework for Assurance Engagements – draft for clearance*

3.30 p.m. BREAK

3.50 p.m. 10. ASA REDRAFTING (Other Matters)

5.00 p.m. CLOSE

* Closed Session



DAY 2

Time	Agenda Item No.
9.00 a.m.	11. NATIONAL GREENHOUSE AND ENERGY REPORTING SCHEME
	12. SPECIFIED ASSURANCE PROCEDURES
	13. MANAGED INVESTMENT SCHEMES
10.20 a.m.	BREAK
10.40 a.m.	14. BANK CONFIRMATION REQUESTS
	15. FUNDRAISING ENGAGEMENTS/PROSPECTIVE INFORMATION COMFORT LETTERS/PRIVITY LETTER REQUESTS
	16. REISSUANCE & WITHDRAWAL OF OTHER GUIDANCE STATEMENTS
	17. INTERNATIONAL MATTERS
	18. OTHER BUSINESS
1.00 p.m.	CLOSE

NOTE: The running order and time allocated to agenda items is subject to change prior to and during the course of the meeting.
