



16 February 2009

Subject: Agenda for the 36th meeting of the AUASB
Venue: Ken Spencer Room, AUASB Offices,
Level 7, 600 Bourke Street, Melbourne
Time: 23 February 2009 from 8.45 a.m. to 5.15 p.m.
24 February 2009 from 8.45 a.m. to 3.00 p.m.

* Closed Session

time	Agenda Item No.
8.45 a.m.	1. INTRODUCTORY COMMENTS
	2. MINUTES OF PREVIOUS AUASB MEETING
	3. MATTERS ARISING FROM ACTION ITEMS NOT DEALT WITH ELSEWHERE
	4. REPORTS FROM AUASB CHAIRMAN ON RECENT MEETINGS AND CORPORATE MATTERS
	5. 2008 CONSULTATIVE MEETING
10.20 a.m.	BREAK
10.40 a.m.	6. GOING CONCERN
	7. NATIONAL GREENHOUSE AND ENERGY REPORTING SCHEME AND CARBON POLLUTION REDUCTION SCHEME
	8. APRA RELATED GUIDANCE STATEMENTS
12.30 p.m.	LUNCH*
1.30 p.m.	9. ASA REDRAFTING
	Project Update
	(a) ASA Redrafting Project – progress update
	Consider Progressive Revision of the Preamble
	(b) ASA 100 <i>Preamble to AUASB Pronouncements</i>



DAY 1 (cont'd)

10. ASA REDRAFTING (Continued)

Consider Group 1 Redrafted Auditing Standards for Clearance for Final Approval

ASA 260 Communication with Those Charged with Governance

11. ASA REDRAFTING (Continued)

Consider Group 2 Redrafted Auditing Standards for Clearance for Final Approval

ASA 570 Going Concern

12. ASA REDRAFTING (Continued)

Consider Group 5 Exposure Drafts for Approval to Release

- (a) *ASA 700 The Auditor's Report on a General Purpose Financial Report*
- (b) *ASA 705 Modifications to the Opinions in the Independent Auditor's Report*
- (c) *ASA 706 Emphasis of Matter Paragraphs and Other Matters Paragraphs in the Independent Auditor's Report*

3.20 p.m. BREAK

- 3.40 p.m. 12. ASA REDRAFTING (Continued)

Consider Group 5 Exposure Drafts for Approval to Release

- (d) *ASA 800 The Auditor's Report on Special Purpose Engagements*
- (e) *ASA 805 Special Considerations- Audits of Single Financial Statements and Specific Elements, Accounts or Items of a Financial Statement*
- (f) *ASA 810 Engagements to Report on Summary Financial Statements*
- (g) *ASA 500 Audit Evidence*
- (h) *ASA 501 Audit Evidence – Specific Consideration for Selected Items*

5.15 p.m. CLOSE



DAY 2 **Agenda Item No.**

8.45 a.m. 13. ASA REDRAFTING (Continued)

Consider Group 3 Responses from Exposure Drafts

- (a) ED 15/08 ASA 200 *Objective and General Principles Governing an Audit of a Financial Report*
- (b) ED 16/08 ASA 250 *Consideration of Laws and Regulations in an Audit of a Financial Report*
- (c) ED 17/08 ASA 320 *Materiality and Audit Adjustments*
- (d) ED 18/08 ASA 450 *Evaluation of Misstatements Identified During the Audit*
- (e) ED 19/08 ASA 510 *Initial Engagements- Opening balances*

10.20 a.m. BREAK

10.40 a.m. 13. ASA REDRAFTING (Continued)

Consider Group 3 Responses from Exposure Drafts

- (f) ED 19/08 ASA 510 *Initial Engagements- Opening balances*
- (g) ED 21/08 ASA 580 *Management Representations*
- (h) ED 22/08 ASA 720 *Other Information in Documents Containing Audited Financial Reports*

14. ENGAGEMENTS TO PERFORM AGREED UPON PROCEDURES

15. RESPONDING TO QUESTIONS AT AN ANNUAL GENERAL MEETING

12.30 p.m. LUNCH*

1.30 p.m. 16. ACCESS TO AUDIT WORKING PAPERS

17. PROSPECTIVE INFORMATION/PRIVITY LETTERS

18. INTERNATIONAL MATTERS

19. OTHER BUSINESS

3.00 p.m. CLOSE

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