



22 October 2008

Subject: Agenda for the 34th meeting of the AUASB
Venue: Ken Spencer Room, AUASB Offices,
Level 7, 600 Bourke Street, Melbourne
Time: 27 October 2008 from 9.00 a.m. to 5.00 p.m.
28 October 2008 from 9.00 a.m. to 3.00 p.m.

time item * Closed Session

DAY 1

- 9.00 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
- 10.30 a.m. BREAK
- 10.40 a.m. 5. IAASB MATTERS
6. ASA REDRAFTING
- (a) ASA Redrafting Project – progress update
- (b) ASA 100 *Preamble to AUASB Pronouncements*
- 12.30 p.m. LUNCH*
- 1.30 p.m. 6. ASA REDRAFTING (continued)
- (c) ASA 240 *The Auditor's Responsibilities Relating to Fraud in an Audit of a Financial Report*
- (d) ASA 260 *Communication with Those Charged with Governance*
- (e) ASA 315 *Identifying and Assessing the Risks of Material Misstatement Through Understanding the Entity and its Environment*
- 3.10 p.m. BREAK
- 3.30 p.m. 6. ASA REDRAFTING (continued)
- (f) ASA 330 *The Auditor's Procedures in Response to Assessed Risk*
- (g) ED 15/08 ASA 200 *Objective and General Principles Governing an Audit of a Financial Report*
- (h) ED 16/08 ASA 250 *Considerations of Laws and Regulations in an Audit of a Financial Report*
- 5.00 p.m. CLOSE



DAY 2

- 9.00 a.m. 6. ASA REDRAFTING (continued)
- (i) ED 17/08 ASA 320 *Materiality and Audit Adjustments*
 - (j) ED 18/08 ASA 450 *Evaluation of Misstatements Identified During the Audit*
 - (k) ED 19/08 ASA 510 *Initial Engagements- Opening balances*
- 10.30 a.m. BREAK
- 10.50 a.m. 6. ASA REDRAFTING (continued)
- (l) ED 20/08 ASA 550 *Related Parties*
 - (m) ED 21/08 ASA 580 *Management Representations*
 - (n) ED 22/08 ASA 720 *Other Information in Documents Containing Audited Financial Reports*
7. GS 001 CONCISE FINANCIAL REPORTS
- 12.40 p.m. LUNCH*
- 1.40 p.m. 8. ENGAGEMENTS TO PERFORM AGREED UPON PROCEDURES
9. OTHER MATTERS
- (a) GS 009 *Auditing Self Managed Superannuation Funds*
 - (b) Debenture Issuers – RG 69 update
 - (c) NGER External Auditing Requirements
 - (d) Other Emerging Issues
 - (e) Update on Regulatory Guide 43 – *Financial reports and audit relief*
 - (f) ASAE 3500 *Performance Engagements*
- 3.00 p.m. CLOSE

* Closed Session