



Board Meeting Summary Paper

Subject: Fundraising ED

Date: 5 April 2011

AUASB
AGENDA
ITEM NO.

9

**Meeting Date:
18-19 April**

2011

X Action Required

For Information Purposes Only

Agenda Item Objectives

To inform the AUASB Board of the status of the proposed ED on *Assurance Engagements involving Corporate Fundraisings and Prospective Financial Information*.

Background

As requested by the AUASB Board at the 28/2/11 meeting, an updated Exposure Draft is presented, reflecting AUASB Board and AUASB Technical Group changes. [see Agenda Item 9.1].

The draft is presented as a clean version only as the marked up version was judged too difficult to follow given the volume of changes made and substantial re-arrangements of paragraphs and sections done. Key changes from the previous version (28/2/11) are explained in the Issues Paper (Information only section) at Agenda Item 9.1.

Matters to Consider

The Board is requested to consider the following:

- (a) Issues paper [Agenda Item 9.1] and
- (b) Updated Exposure Draft (clean version) [Agenda Item 9.2]
- (c) AUASB Technical Group Verbal feedback on the PAG meeting held on 14/4/11.

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AUASB Technical Group Recommendations

The AUSB Technical Group recommends that the Board adopt the revised form of the Exposure Draft.

Material Presented

- Agenda Item 9 Board Meeting Summary Paper
- Agenda Item 9.1 Issues Paper (including Information only section)
- Agenda Item 9.2 ASAE 34XX (Clean Version)

Action Required

No.	Action Item	Deliverable	Responsibility	Due Date	Status
1.	AUASB Board consider & provide feedback	AUASB consideration & feedback provided	AUASB	18-19 April 2011	O/S

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