AUASB Board Meeting Summary Paper

AGENDA ITEM NO. 7(c)

Meeting Date: 27 February 2012

Subject: The Value of Audit

Date Prepared: 21 February 2012

| X Action Required | For Information Purposes Only |
|-------------------|-------------------------------|
| | |

Agenda Item Objectives

To approve, in principle, the project plan for a joint project with the NZAuASB on the value of audit.

Matters to Consider

The AUASB is requested to consider the draft project plan [Agenda Item 7(c).1]

Material Presented

Agenda Item 7(c) AUASB Board Meeting Summary Paper

Agenda Item 7(c).1 Project Plan – "The Value of Audit"

Action Required

| No. | Action Item | Deliverable | Responsibility | Due Date | Status |
|-----|--|--------------------------|----------------|---------------------|--------|
| 1. | Approval of project plan subject to changes requested by the Board at the Feb 2012 meeting | Board input and approval | AUASB | 27 February 2012 | |

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