



AUASB Board Meeting Summary Paper

AGENDA ITEM NO. **10**

Meeting Date: 25 July 2011

Subject: Consultation Paper *Standard for Assurance Engagements on General Purpose Water Accounting Reports*

Date: 12 July 2011

Action Required

For Information Purposes Only

Agenda Item Objectives

To consider the draft Consultation Paper *Assurance Engagements on General Purpose Water Accounting Reports* for approval to issue, subject to:

- (a) further changes made by the Steering Committee on 19 July; and
- (b) approval by the Water Accounting Standards Board at its meeting on 25 July 2011.

This will be the Board's first read of the draft Consultation Paper.

Background

Key events since the last AUASB meeting are:

- (c) The Steering Committee met on 24 May 2011 (draft minutes at Agenda Item 10.2)
- (d) The Project Advisory Group met on 24 June 2011 (draft minutes at Agenda Item 10.3)

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Matters to Consider

The current project timetable aims to obtain AUASB and WASB approval to issue the Consultation Paper on 25 July (both Boards are meeting on this date) and to issue the Paper soon after that.

However, as the Steering Committee is meeting on 19 July to consider changes made to the Paper arising from the last Steering Committee and PAG meetings, the draft Paper at Agenda Item 10.1 is subject to change.

It is therefore proposed that the AUASB read Agenda Item 10.1 with the understanding that a revised, marked up version will be provided to the AUASB after the Steering Committee meeting on 19 July, on or before the AUASB meeting on 25 July.

Material Presented

- Agenda Item 10 Board Meeting Summary Paper
- Agenda Item 10.1 Draft Consultation Paper
- Agenda Item 10.2 Draft minutes of Steering Committee meeting 2
- Agenda Item 10.3 Draft minutes of Project Advisory Group meeting 2

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