



Attachment to AUASB Board Meeting Summary Paper

AGENDA ITEM NO. **7(c).1**
Meeting Date: 9 June 2015
Subject: Integrated Reporting Update
Date Prepared: 2 June 2015

Key Activities since 9 June 2015

IIRC

1. [IIRC June 2015](#) Newsletter provides further information on <IR> activities undertaken by the IIRC in recent months.
2. The IIRC released their feedback statement on the <IR> website in early July which calls for market-led action to enhance confidence in <IR>. The IIRC is calling for action to continue to strengthen the overall credibility of, and trust in <IR>. This is a key message in the ‘Overview of feedback and call to action’ published by the IIRC, which summarizes matters raised in the debate engendered by our Assurance on <IR> publications released in July 2014.

IAASB <IR> WG

1. The IAASB <IR> Assurance Working Group, chaired by Merran Kelsall, has prepared a short staff paper in response to the IIRC feedback statement which will be released shortly. Depending on the outcomes from this process a more detailed assurance discussion paper may then be prepared by the <IR> Working Group in early 2016 for consideration by the IAASB.
2. The IAASB <IR> Assurance Working Group met on the 11 and 12 June 2015 in New York where the summary staff paper was finalised and feedback on the IIRC statement provided and some further expert discussions held.
3. At the IAASB Meeting in June 2015 there was a panel discussion about <IR> developments and assurance thereon that included the perspective of two preparers (The Prudential Insurance company of America and Nov Nordisk), investor (Rockefeller & Co) and assurance practitioner (EY).
4. The IAASB <IR> Assurance Working Group will next meet on the 20 and 21 July 2015 in San Francisco to look at the detailed responses to the IIRC assurance papers and look at the structure and content of the more detailed assurance discussion paper.

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