



AUASB Board Meeting Summary Paper

AGENDA ITEM NO. **9**

Meeting Date: 17 June 2013

Subject: Draft AUASB Submission on Consultation Draft of International <IR>
Framework

Date Prepared: 6 June 2013

Action Required

For Information Purposes Only

Agenda Item Objectives

To provide the AUASB with a draft response to the *Consultation Draft of the International <IR> Framework* with specific focus on assurance related matters.

Background

The IIRC issued the *Consultation Draft of the International <IR> Framework* on 16 June 2013 for a comment period of three months ending on 16 July 2013.

KPMG and the AUASB held an Assurance on Integrated Reporting roundtable on Tuesday, 21 May 2013 which was attended by a cross section of assurance practitioners, accounting bodies and directors. The roundtable provided some insights into the *Consultation Draft of the International <IR> Framework* from an assurance perspective and participants were directly asked to consider and feedback comments on the questions in the Credibility Section 5E of the draft framework.

Matters to Consider

The AUASB are asked to consider the attached draft response to the *Consultation Draft of the International <IR> Framework* from an assurance perspective and provide comments.

Other than general issues raised in the Consultation Draft, the AUASB is specifically asked to consider the questions in Chapter 5E Credibility to provide feedback to the draft submission as follows:

If assurance is to be obtained, should it cover the integrated report as a whole, or specific aspects of the report? Why?

Please provide any other comments you have about Credibility (Section 5E). Assurance providers are particularly asked to comment on whether they consider the Framework provides suitable criteria for an assurance engagement.

This document contains preliminary views and/or AUASB Technical Group recommendations to be considered at a meeting of the AUASB, and does not necessarily reflect the final decisions of the AUASB. No responsibility is taken for the results of actions or omissions to act on the basis of reliance on any information contained in this document (including any attachments), or for any errors or omissions in it.

Material Presented

Agenda Item 9	AUASB Board Meeting Summary Paper
Agenda Item 9.1	AUASB draft response to <i>CD of the International <IR> Framework</i>
Agenda Item 9.2	Consultation Draft of the International <IR> Framework [electronic version]

Action Required

No.	Action Item	Deliverable	Responsibility	Due Date	Status
1.	AUASB to provide comment on the draft AUASB response to the CD of IR framework	Comments to be provided by Board at the Board meeting.	AUASB	17 June 2013	
