



Attachment to AUASB Board Meeting Summary Paper

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

Key Activities since 20 April 2015

IIRC

1. [IIRC April 2015](#) Newsletter provides further information on <IR> activities undertaken by the IIRC in recent months.
2. The IIRC website was relaunched in its new format on 1 May 2015.
3. **Professor Mervyn King:** Chairman – IIRC spoke at the ACSI Annual Conference on 5 May 2015 about <IR>. After many years of evolution, Integrated Reporting is now being unleashed globally as a progressive, business-led initiative to transform the narrative between companies and the providers of the investment capital that sustains them. In his keynote address, Professor King, the global founder and inspiration for the <IR> movement, detailed what it all means for superannuation funds as investors – and some of the lessons that in turn apply to their internal dialogue with their own members and stakeholders.

IAASB <IR> WG

1. The IAASB <IR> Assurance Working Group, chaired by Merran Kelsall, in her capacity as an IAASB Member, is preparing a short paper in response to the IIRC summary assurance paper to be released shortly. This paper will be vetted by the IAASB in June. Depending on the outcomes from this process a more detailed assurance discussion paper may then be prepared by the <IR> Working Group in late 2015 / early 2016 for the IAASB.
2. The IAASB <IR> Assurance Working Group meets next on 11 and 12 June 2015 in New York to look at the detailed responses to the IIRC assurance papers.
3. At the IAASB Meeting in June 2015 there is a panel discussion about <IR> developments and assurance thereon.

AUASB <IR> Activities

1. The AUASB met with Liz Prescott of the IIRC for a detailed update on activities of the IIRC on 28 April 2015.
2. Two AUASB staff attended the ACSI conference on 5 May 2015 to hear Mervyn King discuss his vision for <IR> and its application globally. In addition, there were a number of International speakers discussing workplace mental health issues, diversity, Board panel discussion on current challenges in the short, medium and long term, Director Liability, Climate Change and sustainability issues.
3. The AUASB Chairman and staff have also attended BLRF meetings held in Melbourne and Sydney in May 2015, where the AUASB Chairman gave a short update on the IAASB <IR> Assurance Working Group activities and how best to approach <IR> discussions with multiple stakeholders e.g. Treasury, AICD, ASIC etc. in the Australian context from a holistic external/corporate reporting reform / deregulation platform.

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