



AUASB Board Meeting Summary Paper

AGENDA ITEM NO. **14**

Meeting Date: 28 November 2011

Subject: Consider draft AUASB response on IIRC paper: *Towards Integrated Reporting – Communicating Value in the 21st Century*

Date Prepared: 10 November 2011

Action Required

For Information Purposes Only

Agenda Item Objectives

To seek comments and approval from the AUASB on the draft response to the IIRC paper: *Towards Integrated Reporting – Communicating Value in the 21st Century*.

Background

The International Integrated Reporting Council (IIRC) issued the discussion paper in September 2011 which was distributed to the Board electronically on 29th September (see attachment). The discussion paper considers the rationale behind the move towards Integrated Reporting, offers initial proposals for the development of an international integrated reporting framework and outlines the next steps towards its creation and adoption, including the publication of an Exposure draft in 2012. Its purpose is to prompt input from all those with a stake in improved reporting, including both producers and users of reports. The AUASB will lodge its response by the 14th December 2011 dead line.

Matters to Consider

Please refer to the detailed attachment to the board summary paper for draft responses to specific questions raised by the IIRC in the discussion paper.

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.

Recommendation

The AUASB to approve the draft comments on IIRC discussion paper for release on or prior to 14 December 2011.

Material Presented

Agenda Item 14	AUASB Board Meeting Summary Paper
Agenda Item 14.1	Draft AUASB response on IIRC paper: <i>Towards Integrated Reporting – Communicating Value in the 21st Century</i>
Agenda Item 14.2	<i>Towards Integrated Reporting – Communicating Value in the 21st Century</i>

Action Required

No.	Action Item	Deliverable	Responsibility	Due Date	Status
1.	AUASB to provide comment and approval on response to IIRC discussion paper.	Finalise AUASB response by 14 December 2011.	AUASB	28 November 2011	

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