



# AUASB Board Meeting Summary Paper

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AGENDA ITEM NO.      **6**

**Meeting Date:**                      10 September 2012  
**Subject:**                                AUASB Functions and Processes  
**Date Prepared:**                      17 August 2012

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**Action Required**

**For Information Purposes Only**

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## Agenda Item Objectives

To approve *AUASB Functions and Processes*.

## Background

In updating the *Foreword to AUASB Pronouncements*, the Board has requested that matters relating to the AUASB's functions and operations be included in a separate document.

The document [Agenda Item 6.1] will likely be updated from time to time and will *not* be classified as an AUASB pronouncement.

At the 23 July 2012 meeting, the Board requested some changes to the *AUASB Functions and Processes* and that at the September meeting, the following 3 documents be presented for final approval to publish, subject to final QA checks:

- (a)      *AUASB Functions and Processes*
- (b)      *Foreword to AUASB Pronouncements* [approved at an earlier meeting]
- (c)      *Principles of Convergence to International Standards of the IAASB and Harmonisation with the Standards of the NZAuASB* [approved at an earlier meeting]

## Matters to Consider

The Board is requested to approve the *AUASB Functions and Processes* and approve publication of the above (3) documents.

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## **Material Presented**

Agenda Item 6	AUASB Board Meeting Summary Paper
Agenda Item 6.1	<i>AUASB Functions and Due Process</i> (Clean Version)
Agenda Item 6.2	<i>AUASB Functions and Due Process</i> (Marked Up Version)
Agenda Item 6.3	<i>Foreword to AUASB Pronouncements</i>
Agenda Item 6.4	<i>Principles of Convergence and Harmonisation</i> (Clean Version)
Agenda Item 6.5	<i>Principles of Convergence and Harmonisation</i> (Marked Up Version)

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## **Action Required**

<b>No.</b>	<b>Action Item</b>	<b>Deliverable</b>	<b>Responsibility</b>	<b>Due Date</b>	<b>Status</b>
1.	Board to consider 1 <sup>st</sup> draft	Board directions and requests for changes	AUASB	23 July 2012	√
2.	Board to approve the Functions and Processes paper	Board approval	AUASB	10 Sept 2012	o/s
3.	Board to approve publication of all 3 documents	Board approval	AUASB	10 Sept 2012	o/s

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