

AUASB Board Meeting Summary Paper

AGENDA ITEM NO.	13(a)
Meeting Date:	9 September 2014
Subject:	Update on Integrated Reporting Activities
Date Prepared:	25 August 2014
Action Required	X For Information Purposes Only

Agenda Item Objectives

To update the AUASB on recent Integrated Reporting activities undertaken by the IIRC.

Background

- 1. On 1 August 2014 the IIRC issued two assurance papers "Assurance on <IR>: an introduction to the discussion" and "Assurance on <IR>: an exploration of issues". The first paper has been released to help stakeholders understand the role of assurance and initiate a global discussion on its benefits and challenges. This paper also poses 13 questions in relation to assurance on integrated reporting. The second paper which is more detailed discusses issues such as: the nature of assurance and how different mechanisms contribute to credibility and trust; methodology issues dealing with, for example, future oriented information, soft narrative and completeness of a report; and materiality, the reporting boundary and connectivity for assurance purposes.
- 2. The IIRC believes these papers will provide a catalyst for those with an interest in assurance to initiate and get involved in forums around the world during the second half of 2014, in order to debate the practical and technical challenges in ensuring credibility and trust in <IR>.
- 3. The AUASB in conjunction with the BRLF, CPA and CAANZ will hold three roundtables in October to discuss the paper and key questions to seek the views of stakeholders on assurance. The input and feedback from these roundtables will assist the AUASB in formulating its response to the IIRC due on 1 December 2014.

Material Presented

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