

## AGENDA PAPER

**Item Number:** 13

**Date of Meeting:** 9 February 2012

**Subject:** Project proposals for Senior Executive Roles and Management Representation Letters

**Action Required**

**For Information Only**

### Purpose

To seek the Board's approval to commence the following projects in relation to Members in Business:

- Senior Executive Roles including Roles on Audit Committees; and
- Management Representation Letters.

### Background

Refer attached project proposals.

### Consideration of Issues

Refer attached project proposals.

### Staff Recommendations

1. The Board approve the proposed project plan to develop a guidance note for Members in Business relating to Roles of Senior Finance Personnel and Roles on Audit Committees.
2. The Board approve the proposed project plan to develop a guidance note for Members in Business relating to Management Representation Letters.

### Materials Presented

- Project Proposal – Senior Executive Leadership Roles;
- Project Proposal – Management Representation Letters;
- Summary of reference articles;
- The Roles and Domain of the Professional Accountant in Business (2005);
- The Crucial Roles of Professional Accountants in Business in Mid-Sized Enterprises (2008);and
- Competent and Versatile - How Professional Accountants in Business Drive Sustainable Organizational Success (2011).

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**Date:** 2 February 2012