

The Due Diligence Report

Where a Member in Public Practice prepares a Due Diligence Report in respect of Due Diligence Services provided to a Client in connection with a Public Document, including services provided for the benefit of a Due Diligence Committee established by the Client, the Due Diligence Report shall clearly communicate:

- The name of the party or parties engaging the Member in Public Practice;
- The date on which the Due Diligence Report has been issued;
- The purpose for which the Due Diligence Report has been prepared, including the Public Document, and associated proposed transaction, to which it pertains;
- The Financial Information disclosed in the Public Document, in respect of which the Member in Public Practice has undertaken procedures, and to which the Due Diligence Report pertains;
- The scope of work performed in relation to the Financial Information to which the Due Diligence Report pertains;
- Any limitations on the scope of work performed
- The basis on which the statements in the Due Diligence Report are made, including specific reference to:
 - The scope of work performed;
 - The materiality guidelines adopted by the Due Diligence Committee; and
 - The extent, if any, of reliance by the Member in Public Practice on the work of others;
- The conclusions of the Member in Public Practice in the form of statements as to whether:
 - the Public Document contains a statement about the Financial Information which is misleading or deceptive (including by omission) in the form and context in which it appears; and
 - the due diligence process and due diligence enquiries set out in the Due Diligence Planning Memorandum adopted by the Due Diligence Committee as they relate to the Financial Information constitute all inquiries which are reasonable in the circumstances so far as the Financial Information is concerned;

- The significant assumptions upon which the conclusions of the Member in Public Practice are based;
- All qualifications to the conclusions of the Member in Public Practice;
- The parties the Member in Public Practice accepts will have the benefit of the Due Diligence Report;
- Any restrictions on the use and distribution of the Due Diligence Report; and
- A statement that the Due Diligence Services were conducted, and the Due Diligence Report was prepared, in accordance with this Standard and other applicable standards (where relevant such as AUASB Standards).

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