



Subject: Minutes of the 154th Meeting of the Auditing and Assurance Standards Board (AUASB)
Venue: Virtual
Date: Monday, 2 December 2024, 9:00 am – 11:30 pm

Attendance

AUASB Members:	Mr Doug Niven (Chair) Ms Julie Crisp Ms Tracey Barker Mr Klynton Hankin Professor Noel Harding Mr Terence Jeyaretnam	Ms Joanne Lonergan Mr Andrew Porter Ms Michelle Shafizadeh Mr Jason Thorne Mr Chi Mun Woo
Office of the AUASB Staff:	Ms Anne Waters Ms Rene Herman Ms Marina Michaelides Ms Johanna Foyster	Mr Rajen Pillay Ms See Wen Ewe Dr Rebecca Mattocks
Apology:	Ms Marje Russ (NZAuASB Chair)	

Minutes

(Agenda Item 1 – Minute 1741) Private Session

The AUASB discussed, in a private session, confidential matters relating to the current agenda.

(Agenda Item 2 – Minute 1742) Welcome and Chair Update

The AUASB Chair welcomed AUASB members to the 154th meeting.

(Agenda Item 3 – Minute 1743) IAASB Papers – December 2024

AUASB members discussed key matters that will be considered at the December 2024 IAASB meeting, including matters relating to draft revised standards ISA 240 *The Auditor's Responsibilities relating to Fraud in an Audit of Financial Statements* and ISA 570 *Going Concern*.

It was suggested that the proposed work effort for identified immaterial fraud should be raised with the IAASB.

(Agenda Item 4 – Minute 1744) Feedback Received on ED 02/24 – Proposed Sustainability Assurance Phasing Model

AUASB members were provided with a summary of the feedback received on the AUASB's Exposure Draft on Proposed Australian Sustainability Assurance Standard ASSA 5010 *Timeline for Audits or Reviews of Information in Sustainability Reports Under the Corporations Act 2001* (ED 02/24). AUASB members provided preliminary input to inform a paper to be presented at the next AUASB meeting.

Next Meeting

The AUASB will hold its next meeting virtually on 16 December 2024.



Approval

Signed as a true and correct record.

Douglas Niven
Chair

Date: 19 December 2024