



**Subject:** 149<sup>th</sup> Meeting of the Auditing and Assurance Standards Board - Highlights  
**Venue:** Virtual via Zoom Teleconference  
**Meeting Date:** Wednesday, 10 July 2024, 11:30 am – 12:30 pm

## 1. Audit Implications of the Consolidated Entity Statement

AUASB members discussed a revised draft AUASB Bulletin on the *Audit Implications of the Consolidated Entity Disclosure Statement*. Some members were of the view that reasonable assurance in the absence of materiality implies absolute assurance, and that recent publications by a Minister and ASIC may not be a basis for AUASB guidance. It was noted that inconsistent views between the Minister, ASIC and the AUASB may not be helpful. The Office of the AUASB will review the approach in the draft Bulletin and consider what solutions may be available for discussion at the next AUASB meeting on Wednesday, 17 July 2024.

***The AUASB will hold its next meeting in Melbourne on Wednesday, 17 July 2024.***

***AUASB Meetings are open to the public. Please email enquiries@auasb.gov.au if you wish to attend.***