



Subject: 150th Meeting of the Auditing and Assurance Standards Board - Highlights
Venue: Dexus Place, Level 6, 80 Collins Street, Melbourne VIC 3000
Meeting Date: Wednesday, 17 July 2024, 9:00 am – 4:30 pm

1. Audit Implications of the Consolidated Entity Disclosure Statement

AUASB members discussed and provided feedback on the draft AUASB Bulletin – *Audit Implications of the Consolidated Entity Disclosure Statement*. A final draft of the AUASB Bulletin will be provided to AUASB members for any comments out-of-Session and will be issued shortly thereafter.

2. June 2024 IAASB Meeting

AUASB members were updated on matters considered at the June 2024 IAASB meeting on the draft ISSA 5000 *General Requirements for Sustainability Assurance Engagements* and the proposed revised ISA 570 *Going Concern*.

3. Draft Exposure Draft on Assurance over Australian Sustainability Information

Assurance Phasing

AUASB members suggested that the assurance phasing should be included in a separate Exposure Draft (ED) so that auditors and others were informed and could plan accordingly. The separate ED will be brought back to the AUASB meeting on 6 August 2024.

Other Possible Matters

The AUASB were provided with detailed analysis on the high priority areas from the consultation paper and how these may be dealt with in a local pronouncement, applying the criteria in the AUASB Due Process. The timing of any Australian pronouncement is dependent on the passing of the climate legislation, finalisation of the AASB's Sustainability Reporting Standards and the final version of ISSA 5000. The Office of the AUASB will give priority to these other matters for possible inclusion in a separate ED.

The AUASB will hold its next virtual meeting on Tuesday, 6 August 2024.

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