



Subject: Minutes of the 161st Meeting of the Auditing and Assurance Standards Board (AUASB)
Venue: Virtual
Date: Wednesday, 11 June 2025, 9:00 am –11:13 am

Attendance

AUASB Members:	Mr Doug Niven (Chair) Ms Julie Crisp Ms Marje Russ (NZAuASB Chair) Ms Marilyn Gwan Mr Klynton Hankin Professor Noel Harding	Ms Joanne Lonergan (to 10:25 am) Mr Andrew Porter Mr Terence Jeyaretnam Mr Jason Thorne Ms Jennifer Travers Mr Chi Mun Woo
Office of the AUASB Staff:	Ms Anne Waters Ms Rene Herman Ms Marina Michaelides Ms Johanna Foyster	Mr Jeff Muir Mr Rajen Pillay Ms See Wen Ewe
Guests	Mr Bill Edge (IAASB Board Member)	

Minutes

(Agenda Item 1 – Minute 1778) Welcome and Chair Update

The AUASB Chair welcomed members of the public to the 161st meeting.

(Agenda Item 2 – Minute 1779) NZAuASB Chair Update

- The NZAuASB Chair provided a verbal update on matters covered at the NZAuASB meeting on 4 June 2025. This included approval of the equivalents of IAASB standards on going concern and for less complex entities. The NZAuASB also approved consultation on the possible adoption of IAASB and IESBA sustainability assurance and ethical standards from 15 December 2026.

(Agenda Item 3 – Minute 1780) IAASB/IESBA Stakeholder Advisory Council Update

The Chair shared a few key themes discussed at the IAASB/IESBA Stakeholder Advisory Council held on 5-6 May 2025.

Agenda Item 4 – Minute 1781) IAASB Meeting June 2025

AUASB members discussed key matters concerning agenda items for the IAASB's June 2025 meeting including:

- Revision of ISA 2410 *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*;
- Public Interest Entities (PIE) Track 2 project;
- IESBA firm culture and governance project;
- Proposed revisions to the ISA 500 series on inventories, external confirmations and sampling, and the approach to technology; and
- Audit technology and firm/engagement quality management.



Close of the Meeting

The AUASB Chair thanked Marje Russ for her contribution. Her term as an AUASB member ends on 30 June 2025.

The Chair closed the meeting at 11:13 am.

Next Meeting

The AUASB will hold its next meeting in Melbourne on 9 July 2025.

Approval

Signed as a true and correct record.

Douglas Niven
Chair

Date: 26 June 2025