



Subject: Minutes of the 165th Meeting of the Auditing and Assurance Standards Board (AUASB)
Venue: Virtual
Date: Wednesday, 10 September 2025, 9:00 am – 11:43 am

Attendance

AUASB Members:	Doug Niven (Chair) Julie Crisp (Deputy Chair) (Agenda Items 1&2) Prof Noel Harding Terence Jeyaretnam	Joanne Lonergan Andrew Porter Jason Thorne Jennifer Travers
Office of the AUASB staff:	Anne Waters Rene Herman Marina Michaelides Johanna Foyster	Jeff Muir Tim Austin See Wen Ewe Dr Sheryl Huang
Guests	Bill Edge (IAASB Board Member)	
Apologies	Graeme Pinfold (NZAuASB Chair) Merilyn Gwan Brenton Newlands (guest)	Klynton Hankin Chi Mun Woo

Minutes

(Agenda Item 1 – Minute 1795) Welcome and Chair Update

The AUASB Chair welcomed members and observers to the 165th meeting of the AUASB. There were no changes to the declarations of interests.

(Agenda Item 2 – Minute 1796) IAASB Matters

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

- Revision of ISRE 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*; and
- Audit Evidence and Risk Response, and other topics.

(Agenda Item 3 – Minute 1797) GS 018 *Franchising Code of Conduct*

AUASB members discussed the draft revised GS 018. Members agreed to defer further work on GS 018 at this time given:

- there are no substantive changes in the relevant requirements of the Franchising Code;
- if progressed now, the revised GS 018 would be finalised at the end of the 30 June 2025 reporting season;
- differing views on the approach to assurance for solvency and going concern assessments; and
- the need to prioritise education and guidance on sustainability assurance.

Close of the Meeting

The Chair closed the meeting at 11:43 am.

Next Meeting

The AUASB will hold its next meeting in Melbourne on 14 October 2025.

Approval

Signed as a true and correct record.

Douglas Niven
Chair

Date: 14 October 2025