



Subject: 145th Meeting of the Auditing and Assurance Standards Board - Highlights
Venue: Virtual via Zoom Teleconference
Meeting Date: Thursday, 13 June 2024, 9:00 am – 11:30 am

1. IAASB Matters

The AUASB discussed key matters on the agenda for the International Auditing and Assurance Standards Board (IAASB) June 2024 meeting. In particular the AUASB discussed:

- changes to the proposed ISSA 5000 *General Requirements for Sustainability Assurance Engagements* Taskforce on substantive matters;
- proposed amendments for significant matters from respondents' comments on the IAASB Exposure Draft of the Revised ISA 570 *Going Concern*;
- the IAASB's Technology Position; and
- the process for updating the Less Complex Entities auditing standard for future revisions to the International Standards on Auditing.

2. ISSA 5000 re-exposure

The AUASB discussed and decided not to make a tentative decision on whether to re-expose ISSA 5000 in Australia. A final decision on re-exposure will be made after the final standard is issued by the IAASB.

3. Treasury Consultation Paper – Accounting, Auditing and Consulting Firms

The AUASB decided not to make a submission on the Treasury Consultation Paper on *Regulation of accounting, auditing and consulting firms in Australia*.

4. Audit Implications of the Consolidated Entity Disclosure Statement

The AUASB had a preliminary discussion on the topic and will continue to discuss this topic at the next AUASB meeting on 20 June 2024.

The AUASB will hold a virtual meeting on 20 June 2024 and a face-to-face next meeting in Melbourne on Tuesday, 16 July 2024, and Wednesday, 17 July 2024. The AUASB will hold 1 hour closed virtual meetings on 21 June and 27 June 2024.

AUASB Meetings are open to the public. Please register via the AUASB website (www.auasb.gov.au) or email enquiries@auasb.gov.au if you wish to attend.