



Subject: Minutes of the 167th Meeting of the Auditing and Assurance Standards Board (AUASB)
Venue: Virtual meeting by Zoom
Date: Monday, 27 October 2025, 11:00 am – 12:48 pm

Attendance:

AUASB Members:	Doug Niven (Chair) Julie Crisp (Deputy Chair) Graeme Pinfold (NZAuASB Chair) Meryl Gwan Prof Noel Harding Joanne Lonergan	Terence Jeyaretnam Andrew Porter Jason Thorne Jennifer Travers Chi Mun Woo
Office of the AUASB staff:	Anne Waters Rene Herman Marina Michaelides Jeff Muir	Tim Austin Arti Naidu See Wen Ewe Dr Sheryl Huang
Guests	Brenton Newlands	
Apologies	Klynton Hankin	

Minutes

(Agenda Item 1 – Minute 1806) Welcome and Chair Update

The AUASB Chair welcomed members to the 167th meeting of the AUASB.

There were no changes to the declarations of interests.

(Agenda Item 2 – Minute 1807) Exposure Draft - ASSA 5000 Corporations Act specific Illustrative Assurance Reports

The AUASB discussed draft Exposure Draft ED03/25 with proposed amendments to ASSA 5000 *General Requirements for Sustainability Assurance Engagements* to include Corporations Act specific Illustrative Assurance Reports. The AUASB provided feedback and agreed to add:

- that the AUASB members have not reached a consensus on the appropriate approach with the wording of the review conclusion / audit opinion with a minority indicating a preference for the exact wording in the Corporations Act on account of a concern that the proposed approach may not be consistent with the Corporations Act;
- a consultation question on whether the Illustrative Assurance Reports should be included as an Appendix of ASSA 5000 or issued as separate guidance; and
- a consultation question on how the separate auditor's reports for the Financial Report and the Sustainability Report can be distinguished.

It was agreed that a revised Exposure Draft will be sent to members for approval out-of-session. The comment period will be 30-days.

Close of the Meeting

The Chair closed the meeting at 12:48 pm.

Next Meeting

The AUASB will hold its next meeting virtually on 12 November 2025.



Approval

Signed as a true and correct record.

Douglas Niven
Chair

Date: XX October 2025