



**Subject:** Minutes of the 174<sup>th</sup> Meeting of the Auditing and Assurance Standards Board (AUASB)  
**Venue:** Virtual meeting via Zoom  
**Date:** Wednesday, 15 April 2026, 10:00 am – 12:42 pm

## Attendance:

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

## Minutes

### (Agenda Item 1 – Minute 1833) - Welcome

The AUASB Chair welcomed members to the 174<sup>th</sup> meeting of the AUASB.

There were no changes to the declarations of interests.

Board members discussed due process principles for sustainability and financial reporting related guidance and education material. It was agreed all guidance and education materials should be provided to AUASB members at least two business days before being shared with any stakeholders for comment. More time will be given for larger and more complex documents. This does not apply where a Project Advisory Group (PAG) is used.

A workplan will be brought to the next meeting.

The Board approved the minutes for meetings 172 and 173.

### (Agenda Item 2 – Minute 1834) NZAuASB Chair's Update

The Chair of NZAuASB provided a verbal update on matters discussed at the NZAuASB meeting on 1 April 2026, including: the IAASB/IESBA Strategy and Work Plan Survey 2028-2031; an update on the EG AU 8 /GS 007 project; the post-implementation review of ISA 540; and consultation on the IAASB's ISRE 2410 ED.

### (Agenda Item 3 – Minute 1835) Revised GS 002 Audit Implications of Prudential Reporting Requirements for Registered Superannuation Entities

The AUASB considered the draft revised GS 002. Members were asked to provide any feedback on the Illustrative Auditor's Reports by 29 April 2026. Subject to any fatal flaw comments on the Illustrative Auditor's Reports and minor editorials on the draft revised GS 002, the AUASB unanimously approved issuing the revised GS 002.

### (Agenda Item 4 – Minute 1836) Update on revised GS 007 Audit Implications for the Use of Service Organisations for Investment Management Services

The AUASB was updated on the project to revise GS 007. The timeline for completing the project has been extended due to PAG feedback on IT-related control objectives, the need to seek industry feedback in Australia and NZ, and matters relating to the audit of RSEs (e.g. assurance over the valuation of unlisted investments in Managed Investment Schemes). A draft of GS 007 will be provided to the next AUASB meeting to assist members in considering whether:



- (i) members have any objections to providing a draft to industry for consultation;
- (ii) whether the control objectives for unlisted investments are sufficient; and
- (iii) whether guidance on matters relating to the audit of RSEs should be separate, included in the current revision of GS 007 or included in a further revision of GS 007. In the meantime, PAG members will be provided with the latest draft for comment and may choose to consult with the quality and risk areas of their firms.

**Close of the Meeting**

The Chair closed the meeting at 12:42 pm.

**Next Meeting**

The AUASB will hold its next meeting virtually on 1 June 2026.

**Approval**

Signed as a true and correct record.

Douglas Niven  
Chair

Date: 5 June 2026