Australian Government
Auditing and Assurance Standards Board

Minutes

28 October 2026 Meeting

Subject:	Minutes of the 179th Meeting of the Auditing and Assurance Standards Board (AUASB)
Venue:	Virtual meeting via Zoom
Date:	Wednesday, 28 October 2026, 1:00 pm – 3:46 pm

Attendance:

AUASB Members:	Doug Niven (Chair) Merilyn Gwan Prof Noel Harding Prof Terence Jeyaretnam AM	Joanne Lonergan Andrew Porter OAM (2:38-3:46 pm) Jennifer Travers Chi Mun Woo
Observer:	Brenton Newlands	Misha Pieters (NZ XRB)
Apologies	Graeme Pinfold (NZAuASB Chair)	Jason Thorne
Office of the AUASB staff:	Anne Waters Rene Herman Johanna Foyster Jeff Muir	Tim Austin Arti Naidu See Wen Ewe Dr Sheryl Huang

Minutes

(Agenda Item 1 – Minute 1865) Welcome and Chair Update

The AUASB Chair welcomed members to the 179th meeting of the AUASB.

There were no changes to the declarations of interests.

Members approved the minutes for meeting 178, subject to one amendment.

(Agenda Item 2 – Minute 1866) Sustainability information from an information provider

Members discussed the revised Information Sheet *Financed Emissions Data Sourced from an External Data Provider*. Discussions included the approach to limited assurance but it was agreed that there was no consistent view on the approach for limited assurance beyond what appeared in the draft. Further amendments were suggested including:

- Adding text above Table 2 to reinforce that the table applies subject to the level of assurance, assessed risks and materiality. The text in Table 2 should not be seen as prescriptive.
- Removing reference to SOC 1 Type 2 reports.
- Addressing proprietary models.
- Removing the cross-border exclusion from the scope of the guidance.

(Agenda Item 3 – Minute 1867) Update on audit work on valuation of unlisted investments in externally-managed Managed Investment Schemes

Members received an update on guidance on audit work on the valuation of directly held externally-managed investments through unlisted entities.

The PAG had met twice and two further PAG meetings are planning in November 2026. It was noted that the December deadline for finalising the draft may not be achievable given the complexity and technical nature of the matter. Coordination and alignment with New Zealand would continue, recognising scope and regulatory differences would make it difficult to converge completely.

(Agenda Item 4 – Minute 1868) Private Session

Close of the Meeting

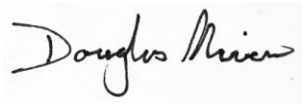
The Chair closed the meeting at 3:46 pm.

Next Meeting

The AUASB will hold its next meeting in-person on 11 November 2026.

Approval

Signed as a true and correct record.



Douglas Niven
Chair

Date: 11 November 2026