

**AUASB 2025-7**  
(July 2025)

# **AUASB 2025-7**

## ***Amendments to AUASB Standards***

Issued by the **Auditing and Assurance Standards Board**



**Australian Government**

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**Auditing and Assurance Standards Board**

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## **PREFACE**

### **Reasons for Issuing AUASB 2025-7**

The AUASB issues AUASB 2025-7 *Amendments to AUASB Standards* pursuant to the requirements of the legislative provisions and the Strategic Direction explained below.

The AUASB is a non-corporate Commonwealth entity of the Australian Government established under section 227A of the *Australian Securities and Investments Commission Act 2001*. Under section 336 of the *Corporations Act 2001*, the AUASB may make Auditing Standards for the purposes of the corporations legislation. These Auditing Standards are legislative instruments under the *Legislation Act 2003*.

Under the Strategic Direction given to the AUASB by the Financial Reporting Council, the AUASB is required, inter alia, to develop auditing standards that have a clear public interest focus and are of the highest quality.

### **Main Features**

This Standard makes amendments to the requirements, application and other explanatory material and appendices of the following AUASB Standards:

ASSA 5000      *General Requirements for Sustainability Assurance Engagements* (Issued 28 January 2025 and amended to 23 May 2025)

ASA 102        *Compliance with Ethical Requirements when Performing Audits, Reviews and Other Assurance Engagements* (issued 16 December 2024 and amended to 9 July 2025)

The amendments arise from changes made by the Accounting Professional & Ethical Standards Board Limited to *APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* in relation to the use of external experts and sustainability assurance.

**AUTHORITY STATEMENT**

The Auditing and Assurance Standards Board makes AUASB 2025-7 *Amendments to AUASB Standards* pursuant to section 227B of the *Australian Securities and Investments Commission Act 2001* and section 336 of the *Corporations Act 2001*.

Dated: 9 July 2025

D Niven  
Chair - AUASB

## **Conformity with International Standards on Auditing**

This Standard makes amendments to Australian Standard on Sustainability Assurance ASSA 5000 *General Requirements for Sustainability Assurance Engagements* (ASSA 5000) and Auditing Standard ASA 102 *Compliance with Ethical Requirements when Performing Audits, Reviews and Other Assurance Engagements* (ASA 102).

ASSA 5000 conforms with International Standard on Sustainability Assurance ISSA 5000 *General Requirements for Sustainability Assurance Engagements* issued by the International Auditing and Assurance Standards Board (IAASB).

ASA 102 has been made for Australian legislative purposes and accordingly there is no equivalent International Standard on Auditing issued by the IAASB.

**AUASB 2025-7**  
***Amendments to AUASB Standards***

**Application**

1. This Standard applies:
  - (a) as outlined in paragraphs Aus 0.1 and Aus 0.2 of Australian Standard on Sustainability Assurance ASSA 5000 *General Requirements for Sustainability Assurance Engagements* (ASSA 5000); and
  - (b) as outlined in paragraph 1 of Auditing Standard ASA 102 *Compliance with Ethical Requirements when Performing Audits, Reviews and Other Assurance Engagements* (ASA 102).

**Operative Date**

2. The amendments made by this standard are operative as follows:
  - (a) For ASSA 5000 – as outlined in paragraph Aus 0.3 of ASSA 5000; and
  - (b) For ASA 102 – as outlined in paragraph 2 of ASA 102, except that any later effective dates and any transitional provisions in APES 110 (as defined in subparagraph 5(d) of ASA 102 as amended by this Standard) apply.

**Introduction**

3. This standard amends ASSA 5000 and ASA 102.

**Objective**

4. The objective of this standard is to make amendments to ASSA 5000 and ASA 102 for changes made by the Accounting Professional & Ethical Standards Board Limited to APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* in relation to the use of external experts and sustainability assurance.

**Amendments to AUASB Standards**

5. This standard uses underlining, striking out and other typographical material to identify the amendments, in order to make the amendments more understandable. However, the amendments made by this standard do not include that underlining, striking out or other typographical material. Amended paragraphs are shown with deleted text struck through and new text underlined.

**Amendments to ASSA 5000**

6. The section on ‘Conformity with International Standards on Sustainability Assurance’ in ASSA 5000 is amended as follows:

**Conformity with International Standards on Sustainability Assurance**

...

The following paragraphs and definitions are additional to or have been amended from ISSA 5000:

Paragraph	Summary of Change
Aus 6.1	Replaces ISSA 5000 introductory paragraph 6 to refer to ‘the provisions of <u>the Code APES 110 Code of Ethics for Professional Accountants (including Independence Standards)</u> (November 2018 incorporating all amendments to June 2024)’ (which is defined in paragraph Aus 18.1) instead of ‘the provisions of the <i>International Ethics Standards Board for Accountants’ International Code of Ethics for Professional Accountants (including International Independence Standards)</i> (IESBA Code) related to sustainability assurance engagements’.
Aus 18.1	Introduces the definition of ‘the Code’ being <u>different versions of ‘APES 110 Code of Ethics for Professional Accountants (including Independence Standards)</u> (November 2018 incorporating all amendments to June 2024)’ <u>depending upon the engagement and reporting period</u> (see also Aus 18.3 below).
Aus 18.2	Replaces the definition of ‘Engagement team’ to prohibit the use of internal auditors to provide direct assistance in a sustainability assurance engagement.
Aus 18.3	Replaces the definition of ‘Relevant ethical requirements’ to refer to ‘the Code’ (see Aus 18.1 above). The definition also includes specific reference to the requirements of Chapter 2M of the <i>Corporations Act 2001</i> .
Aus 18.4	Explains the different terms used in the <i>Corporations Act 2001</i> and AUASB Standards.
Aus 42.1 and Aus 42.2	These paragraphs prohibit the use of internal auditors to provide direct assistance in a sustainability assurance engagement.
Aus A29.1	Prohibits the use of internal auditors to provide direct assistance in a sustainability assurance engagement.
Throughout	Replaced ‘the IESBA Code’ with ‘the Code’ (see also Aus 18.1 above).
A61	<del>Amended to clarify that the provisions referred to in the third sentence may apply in the context of an audit of the financial report rather than assurance over sustainability information given that the current APES 110 applies instead of Part 5 of the IESBA Code.</del>
Appendix 3	The illustrative assurance reports have been amended consistent with the definition of ‘the Code’ in paragraph Aus 18.1.

...

Except for applying the provisions of existing APES 110 instead of Part 5 of the IESBA Code (until such time as ASSA 5000 may be further amended to apply the provisions of a revised APES 110 that may include Part 5 of the IESBA Code), compliance with this Standard on Sustainability Assurance enables compliance with ISSA 5000.

7. Paragraph Aus 6.1(a) is amended to read as follows:

The members of the engagement team and the engagement quality reviewer (for those engagements where one has been appointed) are subject to the applicable requirements of the Code APES 110 Code of Ethics for Professional Accountants (including Independence Standards) issued by the Accounting Professional & Ethical Standards Board Limited (November 2018 incorporating all amendments to June 2024) and applicable legislative or other requirements, or professional requirements, or requirements in law or regulation, that are at least as demanding; and (Ref: Para. A6–A7)

8. Paragraph Aus 18.1 is amended as follows:

The definition of ‘the Code’ is ‘APES 110 Code of Ethics for Professional Accountants (including Independence Standards) issued by the Accounting Professional & Ethical Standards Board Limited (November 2018 incorporating all amendments to June 2024)’.



The definition of ‘the Code’ refers to the following applicable version of APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Professional & Ethical Standards Board Limited in November 2018 (APES 110):

- (a) APES 110 incorporating all amendments to June 2024 for:
  - (i) Information presented in a sustainability report under Chapter 2M of the *Corporations Act 2001* - For periods beginning 1 January 2025 to 31 December 2025 and as at the end of that period;
  - (ii) All other engagements - As at 31 December 2025 and for periods ending on that date, except where the period commenced before 1 January 2025;
- (b) APES 110 incorporating all amendments to July 2025 for:
  - (i) Information presented in a sustainability report under Chapter 2M of the *Corporations Act 2001* - For periods beginning on or after 1 January 2026 and as at the end of that period;
  - (ii) For all other engagements - As at a specific date on or after 1 January 2026 and for periods ending on that date, except where the period commenced before 1 January 2025,

except that any later effective dates and any transitional provisions in APES 110 continue to apply. Early adoption is permitted and encouraged.

9. Amend the first part of the third sentence of application paragraph A61 as follows:

The Code ~~may specifically~~ addresses various matters that may affect or influence the practitioner’s independence ~~where the practitioner also audits or reviews an entity’s financial report~~, including:

...

10. In Illustration 1 in Appendix 3: Illustrations of Assurance Reports on Sustainability information in Appendix 3 of ASSA 5000 amend the third paragraph under the heading ***Basis for Opinion*** as follows:

We are independent of the Company in accordance with the applicable requirements of APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Professional & Ethical Standards Board Limited (November 2018 incorporating all amendments to insert ‘June 2024’ or ‘July 2025’, as applicable ~~June 2024~~) (the Code), as applicable to sustainability assurance engagements of public interest entities, together with the ethical requirements that are relevant to assurance engagements of public interest entities in [title/identification of requirements, name of appropriate authority and jurisdiction]. We have also fulfilled our other ethical responsibilities in accordance with these requirements and the Code.

11. In Illustration 2 in Appendix 3: Illustrations of Assurance Reports on Sustainability information in Appendix 3 of ASSA 5000 amend the third paragraph under the heading ***Basis for Opinion*** as follows:

We are independent of the Company in accordance with the applicable requirements of APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Professional & Ethical Standards Board Limited (November 2018 incorporating all amendments to insert June 2024 or July 2025, as applicable ~~June 2024~~) (the Code), together with the ethical requirements in [title/identification of requirements, name

*of appropriate authority and jurisdiction*]. We have also fulfilled our other ethical responsibilities in accordance with these requirements and the Code.

12. In Illustration 3 in Appendix 3: Illustrations of Assurance Reports on Sustainability information in Appendix 3 of ASSA 5000 amend the fourth paragraph under the heading ***Basis for Reasonable Assurance Opinion and/or Limited Assurance Conclusion*** as follows:

We are independent of the Company in accordance with the applicable requirements of APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Professional & Ethical Standards Board Limited (November 2018 incorporating all amendments to insert 'June 2024' or 'July 2025', as applicable~~June 2024~~) (the Code), together with the ethical requirements that are relevant to our assurance engagement of the Information RA and Information LA in [title/identification of requirements, name of appropriate authority and jurisdiction], and we have fulfilled our other responsibilities in accordance with these requirements and the Code.

13. In Illustration 4 in Appendix 3: Illustrations of Assurance Reports on Sustainability information in Appendix 3 of ASSA 5000 amend the fifth paragraph under the heading ***Basis for Qualified Conclusion*** as follows:

We are independent of the Company in accordance with the applicable requirements of APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Professional & Ethical Standards Board Limited (November 2018 incorporating all amendments to insert 'June 2024' or 'July 2025', as applicable~~June 2024~~) (the Code), together with the ethical requirements that are relevant to our assurance engagements of the Sustainability Information in [title/identification of requirements, name of appropriate authority and jurisdiction]. We have also fulfilled our other ethical responsibilities in accordance with these requirements and the Code.

#### **Amendments to ASA 102**

14. Existing paragraph 5(d) is amended to read as follows:

Relevant ethical requirements means ethical requirements that apply to the auditor, assurance practitioner, engagement quality reviewer and firm. In Australia, these include the applicable requirements of APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)*, issued by the Accounting Professional & Ethical Standards Board Limited (APESB) (November 2018 incorporating all amendments to ~~January~~July 2025), the applicable provisions of the *Corporations Act 2001* and other applicable law or regulation.