

Highlights of Auditing and Assurance Standards Committee Meeting on 14 August 2025

The Institute of Singapore Chartered Accountants (ISCA) Auditing and Assurance Standards Committee (AASC or Committee) met on 14 August 2025. The following are highlights of the meeting:

1. AASC Strategy and Work Plan 2025 – 2028

The strategy and work plan were presented to and discussed by the Committee and would be submitted to ISCA Council for approval and circulated to the Public Accountants Oversight Committee (PAOC) for information.

The key priorities of the Committee include initiatives supporting the profession in sustainability assurance and implementation of revised SSA 570 (Revised 2024), *Going Concern* and SSA 240 (Revised), *The Auditor's Responsibilities Relating to Fraud in an Audit of Financial Statements*.

2. Adoption of ISSA 5000, *General Requirements for Sustainability Assurance Engagements*

The Committee discussed and approved the exposure draft of the Singapore Standard on Sustainability Assurance (SSSA) 5000, *General Requirements for Sustainability Assurance Engagements* for public consultation.

3. Adoption of ISA 570 (Revised 2024), *Going Concern*

The Committee discussed and approved the exposure draft of SSA 570 (Revised 2024), *Going Concern* for public consultation.

4. Adoption of ISA 240 (Revised), *The Auditor's Responsibilities Relating to Fraud in an Audit of Financial Statements*

The Committee discussed and approved the exposure draft of SSA 240 (Revised), *The Auditor's Responsibilities Relating to Fraud in an Audit of Financial Statements* for public consultation.

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