

Highlights of Auditing and Assurance Standards Committee Meeting on 15 October 2024

The Institute of Singapore Chartered Accountants (ISCA) Auditing and Assurance Standards Committee (AASC or Committee) met on 15 October 2024. The following are highlights of the meeting:

1. Adoption of ISA for Audits of Financial Statements of Less Complex Entities (ISA for LCE)

The Committee reviewed the feedback from the profession on ISA for LCE and public interest considerations related to its adoption.

2. Post Implementation Review of Quality Management Standards

The Committee discussed post implementation activities aimed at helping the profession address implementation challenges. One approach explored is to regularly upload FAQs to the ISCA website to provide ongoing support.

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