Highlights of Auditing and Assurance Standards Committee Meeting on 19 October 2026

The Institute of Singapore Chartered Accountants (ISCA) Auditing and Assurance Standards Committee (AASC or Committee) met on 19 October 2026. The following are highlights of the meeting:

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

   The Committee was updated on the adoption and forthcoming issuance of SSSA 5000, including the planned development of sustainability assurance illustrative reports.

   The Committee noted that, pending finalisation of ACRA's sustainability reporting and assurance regime, only public accountants would be able to sign off sustainability assurance reports under SSSA 5000 for the time being.

2. Outreach with Management / Preparers on SSA 570 (Revised 2024) *Going Concern*

   The Committee discussed targeted outreach to raise awareness among management and preparers of the broader implications of the revised going concern requirements.

3. IAASB Exposure Drafts for the Audit and Risk Response Project: ISA 330, ISA 500 and ISA 520

   The Committee discussed the proposed revisions to ISA 330, ISA 500 and ISA 520, including changes intended to strengthen the risk-based audit approach and address the increasing use of technology and data analytics. Members generally supported the proposals and highlighted the need for practical and timely guidance on emerging technologies, particularly to support consistent application as technology continues to evolve.

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