

Highlights of Auditing and Assurance Standards Committee Meeting on 30 October 2025

The Institute of Singapore Chartered Accountants (ISCA) Auditing and Assurance Standards Committee (AASC or Committee) held a committee meeting through Microsoft Teams on 30 October 2025. The following are highlights of the meeting:

1. Exposure Drafts Currently Open for Public Consultation

The Committee was updated on the status of the public consultations of the following exposure drafts (EDs):

- Singapore Standard on Sustainability Assurance (SSSA) 5000, *General Requirements for Sustainability Assurance Engagements*
- SSA 570 (Revised 2024), *Going Concern*
- SSA 240 (Revised), *The Auditor's Responsibilities Relating to Fraud in an Audit of Financial Statements*

Further comments are expected for ED-SSSA 5000. For the remaining two exposure drafts, approval to issue the standards would be sought.

2. Adoption of New Publicly Traded Entity Definition Aligned with Ethics Codes

The Committee was updated that the publicly traded entity definition would be adopted in the SSQMs, SSAs and SSRE 2400 (Revised) *Engagements to Review Historical Financial Statements* to align with the ACRA / ISCA Code, with targeted issuance in January 2026.

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