

AUASB 2025-5
(July 2025)

AUASB 2025-5

Amendments to AUASB Standard

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



Australian Government

Auditing and Assurance Standards Board

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PREFACE

Reasons for Issuing AUASB 2025-5

The AUASB issues AUASB 2025-5 *Amendments to AUASB Standard* 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 ASA 102 *Compliance with Ethical Requirements when Performing Audits, Reviews and Other Assurance Engagement* (issued 16 December 2024). The Accounting Professional & Ethical Standards Board Limited has recently issued amendments to APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (APES 110) for changes to the corresponding International Ethics Standards Board for Accountants' Code relating to taxation advice, with adaptations and additional requirements to suit the Australian environment. The amendments to ASA 102 are made to refer to the amended APES 110 (issued in November 2018 incorporating all amendments to January 2025).

AUTHORITY STATEMENT

The Auditing and Assurance Standards Board (AUASB) makes this Standard AUASB 2025-5 *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 has been made for Australian legislative purposes and accordingly there is no equivalent International Standard on Auditing issued by the International Auditing and Assurance Standards Board.

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Application

1. This Auditing Standard applies as outlined in paragraph 1 of ASA 102 *Compliance with Ethical Requirements when Performing Audits, Reviews and Other Assurance Engagements*.

Operative Date

2. This Standard is operative from the operative date in paragraph 2 of ASA 102 as amended by this Standard.

Introduction

3. This Standard amends ASA 102.

Objective

4. The objective of this Standard is to make amendments to ASA 102 to update references to the amended APES 110 (issued in November 2018 incorporating all amendments to January 2025).

Amendments to ASA 102

5. This Standard uses underlining, striking out and other typographical material to identify the amendments to ASA 102, 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.

6. Existing paragraph 2 is amended to read as follows:

This Auditing Standard is operative for financial reporting periods commencing on or after 1 January 2025, except that any later effective dates and any transitional provisions in APES 110 (as defined in paragraph 5(d) of this Standard) apply.

7. 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 2025~~June 2024~~) (APES 110), the applicable provisions of the Corporations Act 2001 and other applicable law or regulation.