

Meeting: Stakeholder Advisory Council (SAC)
Meeting Location: IAASB–IESBA Offices, 5th Floor, 529 5th Avenue, New York, NY 10017
Meeting Date: October 21–22, 2025

Day 1 – Tuesday October 21, 2025

9:00 – 9:15 **Welcome**

9:15 – 11:00 **Session 1: Open Dialogue with the Standard Setting Board Chairs, Including the Boards' Strategy-Setting Cycle**

This is an open dialogue session with the Standard Setting Board (SSB) Chairs and senior Staff.

The session provides the SAC and the SSB Chairs with the opportunity to discuss the SSBs' progress since the last SAC meeting on strategic issues pertinent to their current Strategies and Work Plans (SWPs), and to hear SAC input and advice on matters critical to IAASB's and IESBA's ongoing success as they head towards a new strategy-setting cycle. Specifically, the session will feature a discussion on:

- How the SAC has influenced or impacted the SSBs' perspectives, processes and work as well as a summary of the recent SAC survey feedback.
- Key takeaways from the multi-stakeholder [April 2025 IFAC-IESBA Summit](#) in Paris and the [September 2025 IESBA Conference](#) in Lisbon.
- Joint-SSB value proposition and trends to be included in a joint-stakeholder survey for the SSBs' SWPs 2028-2031.
- A revised strategic approach to IESBA's Firm Culture and Governance project.

Session Format (225 minutes)

- Brief presentation by the IESBA and IAASB Chairs on the SSBs' developments
- Prompts, viewpoints and open discussion

11:00 – 11:30 **Break**

11:30 – 13:30 **Session 1: Open Dialogue with the Standard Setting Board Chairs, Including the Boards' Strategy-Setting Cycle (Continued)**

13:30 – 14:30 **Lunch**

14:30 – 16:00 **Private Session 1: Update on Development of SSB Governance Arrangements**

17:00 – 19:00 **Cocktail Reception**

Day 2 – Wednesday October 22, 2025

9:00 – 11:00 **Session 2: Technology and the Impact on Audit, Assurance and Ethics**

Emerging and increasingly complex technologies are significantly impacting the auditing, assurance and ethics landscape. It is important that the SSBs proactively engage on these matters to inform their assessment of whether and, if so, how they may best support consistent application and reinforce regulatory acceptance of existing quality management and ethics principles in relation to the use of emerging technologies.

In this session, SAC Members will be invited to share perspectives on:

- Evolving expectations from firms, regulators and other stakeholders regarding the governance and oversight of emerging technologies used in the performance of audit and assurance engagements.
- Ethics and independence considerations relating to the use of increasingly sophisticated technological tools in audit and assurance engagements.
- The role of the SSBs to promote innovation in enhancing audit and assurance quality, maintaining public trust, and reducing the risk of regulatory fragmentation.
- Considerations relating to the impact on professional accountants' judgement and other ethical dilemmas due to increased reliance on emerging technologies, such as "AI-enabled" tools.

Session Format (120 minutes)

- Brief introduction of the topic by IAASB and IESBA Staff
- Roundtable discussion based on briefing paper and questions circulated in advance

11:00 – 11:30 **Break**

11:30 – 13:00 **Session 3: Reviews of Interim Financial Information by the Entity's Independent Auditor**

Interim financial reporting plays an important role within the annual reporting cycle as the reporting provides regular and timely updates about an entity's financial position and performance that inform users' capital allocation decisions, contributing to market stability. Given that this standard has not been modernized since 2005 and feedback received during the IAASB's SWP consultation, the IAASB has approved a project proposal to revise its standard on the review of interim financial information performed by the independent auditor of the entity (ISRE 2410).

In this session, IAASB staff will seek to obtain a deeper understanding of how this standard contributes to the information needs of users. SAC Members will be invited to share perspectives on:

- The role of a review of interim financial information in the context of the financial reporting ecosystem and maintenance of capital markets, including how users consider the interim financial information along with the most recent annual financial statements.
- Expectations about the work effort of the auditor in an interim review engagement and the auditor's review report and conclusion, including in relation to specific aspects, for example, going concern.
- The level of users' understanding of the limited assurance nature of an interim review engagement, including the auditor's review conclusion as opposed to the audit opinion.

Agenda

Stakeholder Advisory Council (SAC) October 2025

Session Formats (90 minutes)

- Brief introduction of the topic by IAASB Staff
- Prompts, viewpoints and open discussion

13:00 – 13:15 **Closing**

13:15 – 13:45 **Private Session 2: Reflections and Forward Looking**

Other information

All times are presented in EST. The presentation times and length of discussion of topics may vary. A light breakfast and lunch will be served in the meeting area.

Private Sessions

The private sessions are for SAC members, SSB Chairs and Staff. No public observers are allowed.