

NZ Shareholders Association Comments on XRB Consultation on Revisions to ISA (NZ) 570 – Going Concern

Thank you for the opportunity to comment on the proposed changes to ISA (NZ) 570 covering Going Concern.

The adjustments to the standard add robustness to the assessment of Going Concern and the reporting of Going Concern to audit users.

NZSA views these changes positively, as the proposals will provide better assurance on Going Concern. Better assurance in this area is in the interests of all shareholders, including retail shareholders whose interests we represent.

NZSA also supports XRB's proposed modifications to the IAASB ED, as it is important that the amended standard is consistent with the New Zealand regulatory environment.

While there is likely to be an incremental increase in audit costs associated with carrying out the amended requirements, we believe that this additional cost is justified by the enhanced assurance provided.

Ngā mihi,

Martin Watson

Director



New Zealand Shareholders Association
Office 2, Level 5 Cathedral House
48-52 Wyndham St, Auckland 1010
M 027 501 3665
W www.nzshareholders.co.nz