

Modernizing ISRE 2410

*ISRE 2410, Review of Interim Financial
Information Performed by the Independent
Auditor of the Entity*

IAASB Main Agenda | March 2025



Meet the project team

IAASB

- Ana Espinal-Rae
- Dan Montgomery

Australian Auditing and Assurance Standards Board

- Johanna Foyster
- Rene Herman

External Reporting Board (New Zealand)

- Misha Pieters
- Sharon Walker

Project Board Members

- Robert Koethner
- Wendy Stevens

Agenda

Session 1

Issues Identified
in Information
Gathering

Reference:
Agenda Item 6

Session 2

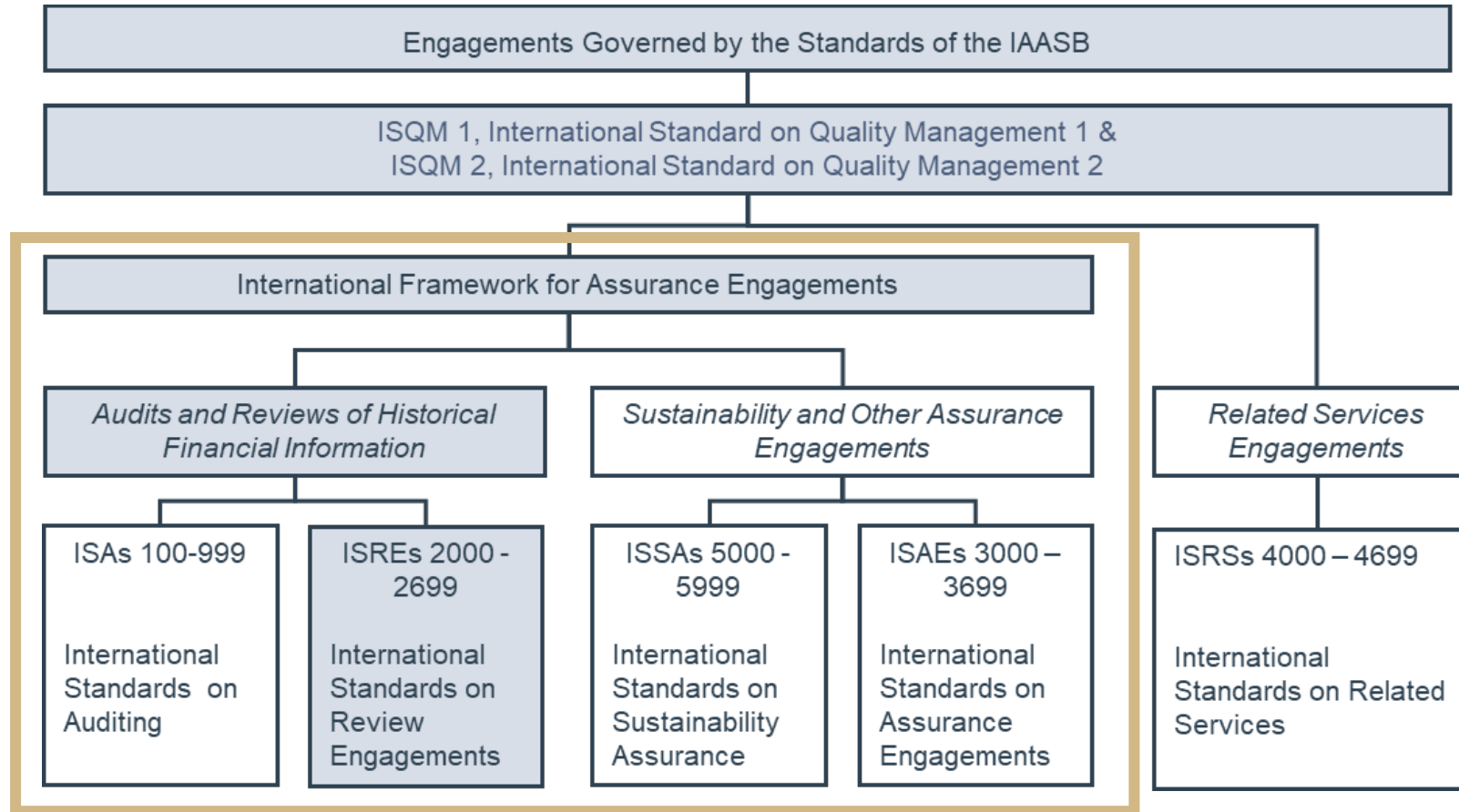
Draft Project
Proposal

Reference:
Agenda Item 6A

Issues Paper

AGENDA ITEM 6-A

ISRE 2410 in the IAASB's standards



‘International Standard on Review Engagements’

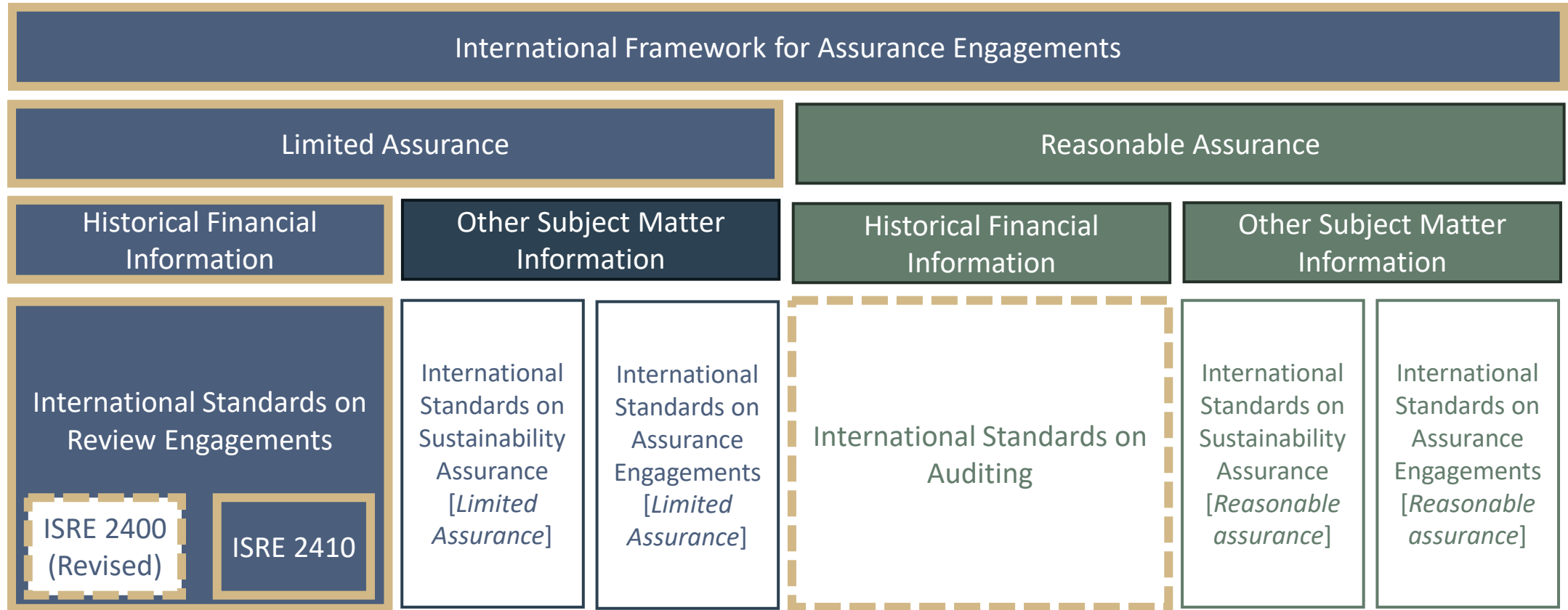
Level of assurance

- Limited

Subject Matter Information

- Historical Financial Information

ISRE 2410 in the IAASB's standards



Sources for Consideration in Revising ISRE 2410

ISRE 2400 (Revised)

Consider the concepts and principles that are **relevant** to interim review engagements performed by the auditor.

International Standards on Auditing

Consider specific topics, **proportional** to the circumstances of interim review engagements

Revised Jurisdictional Equivalents to ISRE 2410

Consider areas or **topics** that were revised, and rationale for revisions

Matters for the Board's Consideration

In relation to Agenda Item 6, the Board is asked for its views on:

- (a) The adequacy of the **information-gathering activities** undertaken by the project team to identify and understand issues related to ISRE 2410 and its application, which support the development of a project proposal to revise ISRE 2410.

Matters for the Board's Consideration

In relation to Agenda Item 6, the Board is asked for its views on:

- (b) Whether the **issues identified and described** in are the issues that should be explored in a project to revise ISRE 2410.
- (c) Whether there are **any other issues** that should be explored in a project to revise ISRE 2410.



ISRE 2410: Draft Project Proposal

AGENDA ITEM 6-A | MARCH 19, 2025

Project Objectives that Support the Public Interest

Modernize and revise ISRE 2410 to:



Meet heightened stakeholder expectations regarding matters to be addressed in an interim review engagement while remaining proportionate to the purpose of an interim review engagement; and



Promote consistent practice by the independent auditor of the entity when designing and performing procedures and reporting on engagements to review interim financial information.

Matter for Board Consideration

The Board is asked for their views:

- (a) whether the **project objective** in **Section III** reflects an outcome that appropriately serves the public interest.

Meeting Stakeholders' Needs

Investors and users of interim financial information

Supporting globally consistent performance of, and reporting on, review engagements on interim financial information.

Those responsible for adoption and implementation of standards

Supporting a more consistent global baseline for the scope of interim review engagements.

The profession

Supporting a clear scope for interim review engagements, and clear responsibilities for auditors under the standard.

Matter for Board Consideration

The Board is asked for their views:

(b) whether the **identified stakeholder groups in Section IV** appropriately reflect those from the PIF who would be most impacted by the proposed revised standard.

Proposed Scope of the Project

Matter for Board Consideration

The Board is asked for their views on whether:

- (c) the **proposed standard-setting actions** (Section V) are suitable to **address the identified issues**
- (d) there are **proposed actions** that the project team should explore that are not currently presented in the draft project proposal, including any non-authoritative guidance.

Other Matters

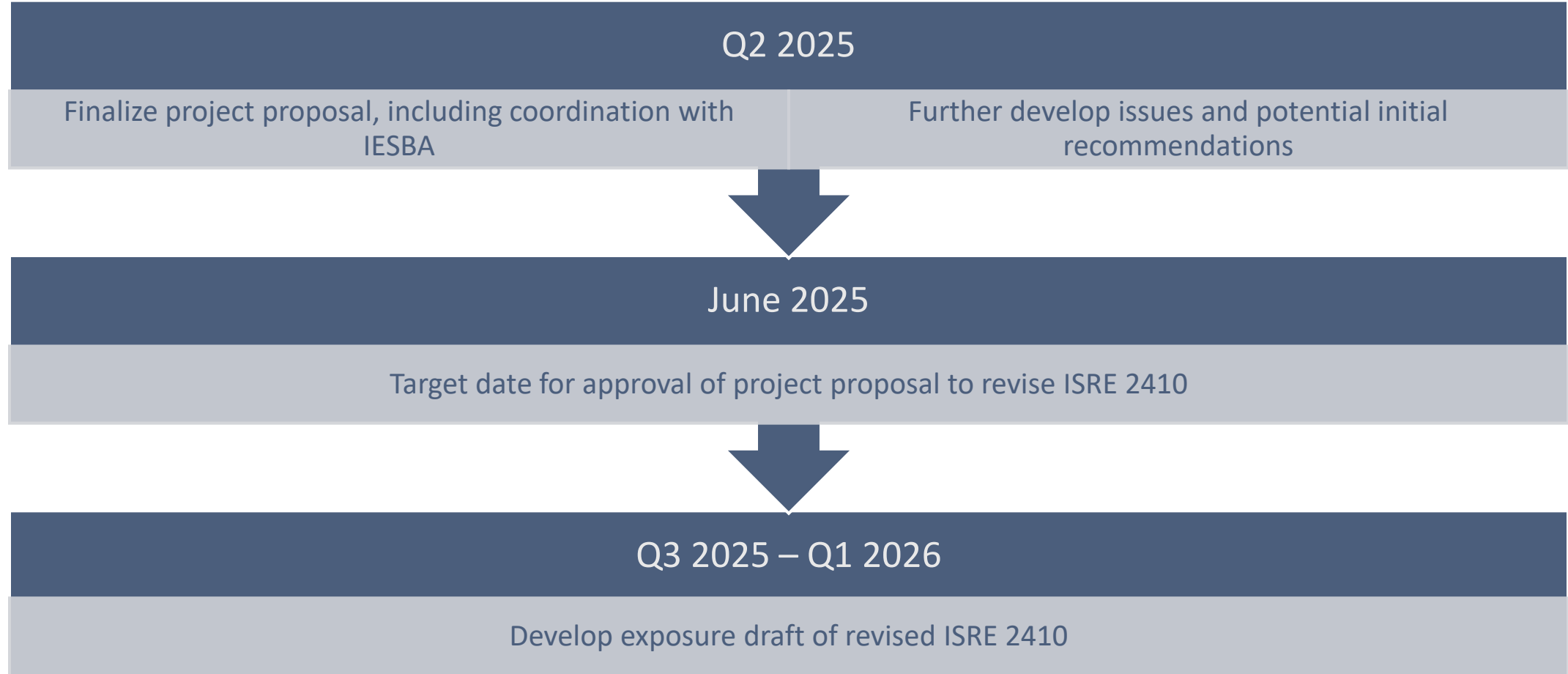
Matter for Board Consideration

The Board is asked whether:

- (e) the **proposed timeline** (Section VI), **output and impact** (Section VII) appear appropriate to the circumstances of the project, and responsive to stakeholder needs; and
- (f) there are **any other matters** that the project team should consider in finalizing a project proposal to revise ISRE 2410.

Timeline - Next Steps

TIMELINE IS ESTIMATED AND SUBJECT TO CHANGE





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