

Proposed ISRE 2410 (Revised)

Agenda Item 7

ISRE 2410 Project Team | June 17, 2025



The Project to Revise ISRE 2410

The Underlying
Public Interest
Issue to be
Addressed

- Inconsistencies in practice relating to the performance of interim review engagements such that financial information needs of users, and other stakeholders' expectations, may not be fully met.

The Overarching
Project Objective
to Support the
Public Interest

- Establish a global baseline for consistent performance of, and reporting on, interim review engagements.

Project Output

- Proposed ISRE 2410 (Revised) with these qualitative standard-setting characteristics of most relevance: coherence, appropriate scope (incl. proportionality), comprehensiveness, ability to be consistently applied and globally operable.

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.

Selected Issues and Indicative Drafting Proposals to Address Them

AGENDA ITEM 7 AND 7-A

Section A: Principles and Concepts

INTRODUCTION

The issue to be addressed

Issue 1

There is a need to revise ISRE 2410 to clarify the principles and concepts relevant to the interim review engagement.

Project Team's recommendation

Proposed draft of introduction of proposed ISRE 2410 (Revised) to include its:

- > Scope and applicability.
- > Relationship with other pronouncements and requirements.

Matters for IAASB Consideration

1. Views on drafting proposed in paragraphs 1-11, and related application material, of **Agenda Item 7-A**.

2. Whether any other material is necessary in the Introduction section of the standard to address the issue?

Section A: Principles and Concepts

OBJECTIVES

The issue to be addressed

Issue 2

ISRE 2410 should be modernized to meet the expectations of intended users about the auditor's responsibilities for the review of interim financial information.

Project Team's recommendation

Redraft proposed objectives of the revised standard based on paragraph 7 of extant ISRE 2410 and the objectives of ISRE 2400 (Revised).

Matter for IAASB Consideration

3. The Board is asked to provide its views on the proposed objectives in paragraphs 13-14 of **Agenda Item 7-A**.

Section A: Principles and Concepts

DEFINITIONS

The issue to be addressed

Issue 2

ISRE 2410 should be modernized to meet the expectations of intended users about the auditor's responsibilities for the review of interim financial information.

Project Team's recommendation

Proposed definitions of selected terms and concepts, based on definitions in ISRE 2400 (Revised) and other standards, as appropriate.

Matter for IAASB Consideration

4. The Board is asked to provide its views on the proposed definitions in paragraph 15 of **Agenda Item 7-A**.

Section B: Selected General Requirements

The issue to be addressed

Issue 2

ISRE 2410 should be modernized to meet the expectations of intended users about the auditor's responsibilities for the review of interim financial information.

Project Team's recommendation

Proposed drafting of requirements relating to:

- > The conduct of an interim review engagement.
- > Relevant ethical requirements.
- > Professional skepticism and professional judgment.

Matter for IAASB Consideration

5. The Board is asked to provide its views on the proposed drafting in paragraphs 16-23, and related application material, of **Agenda Item 7-A**.

Section C: Interim Review Report

The issue to be addressed

Issue 3

The clarity of reporting and communication requirements in ISRE 2410, including the clarity for intended users about the nature and scope of an interim review engagement, have been challenged.

Project Team's recommendation

Change the structure of the interim review report, with the Conclusion section first, followed by Basis for Conclusion.

Matter for IAASB Consideration

6(a). The Board is asked to provide its views on the proposed structure of the interim review report, as discussed in paragraphs 32-40 of **Agenda Item 7**.

Section C: Interim Review Report

The issue to be addressed

Issue 3

The clarity of reporting and communication requirements in ISRE 2410, including the clarity for intended users about the nature and scope of an interim review engagement, have been challenged.

Project Team's recommendation

Wording of the auditor's review conclusion based on whether the interim financial information is prepared in accordance with a fair presentation or compliance framework.

Matter for IAASB Consideration

6(b). The Board is asked to provide its views on the form of the auditor's review conclusion on the interim review information, and the project team's initial recommendation, as discussed in paragraphs 41-48 of **Agenda Item 7**.

Section C: Interim Review Report

The issue to be addressed

Issue 3

The clarity of reporting and communication requirements in ISRE 2410, including the clarity for intended users about the nature and scope of an interim review engagement, have been challenged.

Project Team's recommendation

Preliminary views on other elements of the interim review report:

- > Management's responsibilities, including for internal control.
- > Auditor's responsibilities.
- > Engagement partner name.

Matter for IAASB Consideration

6(c). The Board is asked for direction on the recommendations presented in paragraph 49 of **Agenda Item 7**.

Timeline – Anticipated Next Steps

September 2025

Discussion on initial proposals to address other key issues



December 2025

First full read of Exposure Draft of Proposed ISRE 2410 (Revised)



March 2026

Anticipated vote to approve ED-2410 (Revised)



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