

Proposed ISRE 2410 (Revised)

Agenda Item 6

ISRE 2410 Project Team | September 16, 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 Issues

AGENDA ITEMS 6 AND 6-A

Project Proposal Issues Addressed in this Session

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

Issue 2

2

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

Issue 3

3

There are continued practical challenges with consistently interpreting and applying specific aspects of ISRE 2410.

Issue 4

4

A. Engagement-Level Quality Management

Project Team's recommendation

Introduce clear requirements for engagement-level quality management, following the approach similar in ISRE 2400 (Revised).

Matters for IAASB Consideration

1. The Board is asked for its views about:

(a) Whether the proposed requirement in para. 24, and related application material, in **Agenda Item 6-A** is appropriate, and supports consistent interpretation and application?

(b) The balance between requirements and application material, and the most appropriate approach for references to the ISAs, as discussed in paras 5-7 of **Agenda Item 6 (issues paper)**.

B. Acceptance and Continuance of the Interim Review Engagement

Project Team's recommendation

Clarify and enhance requirements relating to acceptance and continuance, based on ISRE 2400 (Revised), modified as appropriate for an interim review engagement.

Matters for IAASB Consideration

2. The Board is asked for its views about:

- (a) Whether the requirements in paras 25-36 and related application material in **Agenda Item 6-A** are appropriate in the context of an interim review engagement and support consistent interpretation and application; and
- (b) Whether the level of detail in the requirements and application material is appropriate.

C. Materiality in a Review of Interim Financial Information

Project Team's recommendation

Introduce requirements to:

- > **Determine** materiality for purposes of the interim review
- > Revise materiality during the interim review, if necessary

Matters for IAASB Consideration

3. The Board is asked for its views about:

Whether the proposed requirements in paras 38 and 39, and related application material, in **Agenda Item 6-A** are appropriate, and support consistent interpretation and application?

D. The Auditor's Understanding of the Entity and its Environment

Project Team's recommendations – *Understanding the Entity*

Streamlined **requirement** (based on ISRE 2400 (Revised), para. 45) irrespective of whether auditor is new or continuing.

New application material:

- >> Explicitly stating there is no requirement to identify and assess risks of material misstatement
- >> Describing special considerations relating to first-time interim reviews

E. First-Time Interim Review Engagements

Project Team's Recommendations – *First-Time Interim Reviews*

Address through targeted application material

Consider the need to address selected topics such as:

- > Opening balances
- > Comparative information

D. & E. Matters for IAASB Consideration

Understanding the Entity & its Environment

4. The Board is asked for its views on whether:

(a) The proposed requirement in para 40, and related application material, in **Agenda Item 6-A** is appropriate, and supports consistent interpretation and application?

(b) The construct of the proposed requirement in para 41 of **Agenda Item 6-A** is appropriate, and consistent with the requirement in paragraph 40 of **Agenda Item 6-A**?

First-Time Interim Review Engagements

5. The Board is asked for its views about:

(a) Addressing special considerations related to first-time interim review engagements, through targeted application material; and

(b) Any other areas, such as those noted in para 33 of **Agenda Item 6**, that may need consideration with respect to first-time interim review engagements.

F. Going Concern – *Auditor's Work Effort*

Project Team's recommendation

Introduce requirements that reflect the following work effort:

- > Performing inquiries
- > Considering consistency of responses
- > Performing additional procedures (if necessary)
- > Evaluating evidence obtained

Matters for IAASB Consideration

6(a) The Board is asked for its views about:

The work effort for the auditor related to going concern in the context of an interim review engagement.

(Ref. para. 36-43 of Agenda Item 6)

F. Going Concern – *Communication in Report*

Project Team's recommendation

Include clear and appropriately worded statements about going concern in the interim review report

“Nothing has come to the auditor's attention that leads the auditor to believe that ...”

Matters for IAASB Consideration
6(b) The Board is asked for directional input on:

Including statements related to going concern in the interim review report, including views on the illustrative wording in **paragraph 49** of the issues paper.

G. Other Information

Project Team's recommendation

Introduce higher-level requirements, with supporting application material as needed.

Consider a definition of other information in the context of interim review engagements.

Matters for IAASB Consideration

7. The Board is asked for its views about:

(a) The approach to the requirements for other information; and

(b) Whether to pursue a definition of “other information” in the context of an interim review engagement.

H. Initial Considerations Relating to Groups

Project Team's Preliminary Views

- > Requirements or application material relating to involving component auditors
- > Specific AM relating to special considerations for aspects of a group engagement
- > Consider defining key terms for groups, in the context of interim review engagements

Matters for IAASB Consideration

8. The Board is asked for its views about:

The appropriate way to address special considerations for group interim review engagements, including any other matters to consider relating to interim review engagements for groups.

Timeline – Anticipated Next Steps

December 2025

First full read of Proposed ISRE 2410 (Revised)



March 2026

Anticipated vote to approve ED-2410 (Revised)



April-July 2026

Publish ED-2410 (Revised) for a 90-day comment period



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