

Agenda Item

2-A

ISRE 2410¹ – Explanation of Significant Changes

This agenda item explains the rationale for significant changes made to the drafting of proposed ISRE 2410 (Revised) since the IAASB's discussion in [December 2025](#), that are marked in **Agenda Items 2-B and 2-C**. Paragraph references in this paper are to the respective paragraphs in those agenda items.

Unless otherwise noted, revisions have been made as a result of Board comments made in plenary, or as a result of offline comments received from Board members.

Certain changes explained in this agenda item relate to revisions arising from the review of the consistency of the draft standard with the Complexity, Understandability, Scalability and Proportionality (CUSP) [Drafting Principles and Guidelines](#)² (the CUSP review). See also **Agenda Item 2**, paragraph 11).

Revisions made to requirements or application material to correct the syntax or grammar of paragraphs, or to correct typographical or cross-referencing errors have not been described.

Paragraph	Explanation of Significant Changes
Introduction	
1	<p><i>Introductory Paragraph</i></p> <ul style="list-style-type: none"> Clarified here and several other places that the interim review engagement is performed by the auditor of the entity's financial statements, not the auditor of "the entity." <p><i>Application Material</i></p>

¹ Proposed International Standard on Review Engagements (ISRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity's Annual Financial Statements*

² The phrases "in accordance with CUSP" or "for alignment with CUSP" are used in this table as shorthand for "in accordance with CUSP *Drafting Principles and Guidelines*" for conciseness. The project team recognizes that aligning drafting to these Principles and Guidelines involves judgment, and therefore "in accordance with" recognizes that views may differ about how to achieve the objective of a CUSP principle or guideline.

Paragraph	Explanation of Significant Changes
	<ul style="list-style-type: none"> The first sentence of paragraph A1 was moved to paragraph A8b, because the substance of the paragraph was more appropriately addressed in connection with the requirement of paragraph 16 than paragraph 1. The second sentence of paragraph A1 was deleted as Board members questioned how this ISRE may help the auditor comply with legal or regulatory requirements that may differ across jurisdictions. Paragraph A1a was revised for clarity and conciseness. Paragraph A1b was revised for conciseness, and to avoid unintentionally suggesting that <i>engagement-level</i> requirements that apply to an audit would apply to the interim review engagement.
2	<p><i>Introductory Paragraph</i></p> <ul style="list-style-type: none"> See the explanation for paragraph 1.
3	<p><i>Application Material</i></p> <ul style="list-style-type: none"> The first sentence of paragraph A2 was deleted, as it was repeating the scope of the standard and the point is addressed in paragraph A1b. Among other changes proposed in response to the Board's direction to identify opportunities for a clearer differentiation between ISRE 2400 (Revised) and proposed ISRE 2410 (Revised), the last two sentences of paragraph A2 were moved to a new paragraph. Paragraph A2 retains a clear articulation that the requirements in proposed ISRE 2410 (Revised) are built on the presumption that the auditor has performed an audit of the entity's annual financial statements under the ISAs and has obtained a level of understanding of the entity and its environment, including the system of internal control, that provides a basis for the procedures performed in an interim review engagement.
5	<p><i>Introductory Paragraphs</i></p> <ul style="list-style-type: none"> The revisions were proposed to enhance the clarity and flow of the paragraph, aligning the language more closely to ISQM 1³ and ISA 220 (Revised).⁴ The project team noted that this paragraph deals only with the firm's responsibility for a system of quality management, and that the requirement in paragraph 24 appropriately addresses the engagement

³ International Standard on Quality Management (ISQM) 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*

⁴ ISA 220 (Revised), *Quality Management for an Audit of Financial Statements*

Paragraph	Explanation of Significant Changes
	partner's responsibility for the engagement-level quality management requirements applicable to interim review engagements in accordance with the firm's policies or procedures.
8	<p><i>Introductory Paragraph</i></p> <ul style="list-style-type: none"> The words “about whether the interim financial information as a whole is free of material misstatement” were added to align with the objective of the proposed revised standards (see paragraph 13(a)). A description of “review procedures” was added, using language from paragraph 9 of extant ISRE 2410. This was done to address questions raised about whether there was an intentional distinction between different, but related terms, in the previous draft, such as “other review procedures” (e.g., paragraph 41) “other procedures” (e.g., paragraph 49B, 55(c), A67), “review procedures” (e.g., paragraph 39) and “procedures” (e.g., paragraph 38, 81). Providing a description of the term “review procedures” in the introductory section of proposed ISRE 2410 (Revised) supports clarity and consistency of understanding, as well as supporting streamlining of requirements and application material throughout the standard. <p><i>Application Material</i></p> <ul style="list-style-type: none"> The revisions proposed in paragraphs A5-A7 were made for clarity, or alignment with CUSP.
10-11	<ul style="list-style-type: none"> Revisions to paragraphs 10 and 11 were proposed to further clarify the relationship between the auditor's work effort and the level of assurance to be obtained in an interim review engagement, and to clearly contrast it to that in an audit.
Objectives	
13	<ul style="list-style-type: none"> Part (b) of the objective was revised to explicitly refer to both <i>reporting</i> on the interim financial information and <i>communicating</i> other matters as required by this ISRE.
14	<p><i>Application Material</i></p> <ul style="list-style-type: none"> Paragraph A7aa was added to address public sector considerations, consistent with paragraph A120 of ISRE 2400 (Revised), adapted for recent wording used by the Board for such matters from A176 of ISA 240 (Revised)⁵, as suggested by the Board.

⁵ International Standard on Auditing (ISA) 240 (Revised), *The Auditor's Responsibilities Relating to Fraud in an Audit of Financial Statements*

Paragraph	Explanation of Significant Changes
Definitions	
15(e1)	<p><i>Definition of Other Information</i></p> <ul style="list-style-type: none"> The proposed refinements to the definition reflect the construct introduced in the definition of other information in ISSA 5000.⁶ The project team is of the view that this definition, along with the related application material, will guide auditors in determining what is considered to be “other information” in the context of an interim review engagement. <p><i>Application Material</i></p> <ul style="list-style-type: none"> Paragraph A7bb was introduced in response to a Board member’s comment to specifically exclude from the definition of other information certain documents that are explicitly excluded under ISA 720 (Revised)⁷.
15(g)	<ul style="list-style-type: none"> The definition of “review procedures” was replaced with a description of the term in the context of this ISRE (see the explanation for paragraph 8 above).
Requirements	
Conduct of an Interim Review Engagement in Accordance with this ISRE	
16	<p><i>Application Material</i></p> <ul style="list-style-type: none"> Because paragraph A8b is equivalent to paragraph A60 of ISA 200⁸ in the context of an audit, the project team moved the first sentence of paragraph A1 to this paragraph.
20	<p><i>Application Material</i></p> <ul style="list-style-type: none"> Paragraph A10 was combined with Paragraph A9 as the example was more related to a requirement that is not relevant in the circumstances. The specific reference to engagement documentation requirements was removed because the documentation requirements in paragraphs 110-114 would apply to the alternative procedures performed in accordance

⁶ International Standard on Sustainability Assurance (ISSA) 5000, *General Requirements for Sustainability Assurance Engagements*

⁷ ISA 720 (Revised), *The Auditor’s Responsibilities Relating to Other Information*

⁸ ISA 200, *Overall Objectives of the Independent Auditor and the Conduct of an Audit in Accordance with International Standards on Auditing*.

Paragraph	Explanation of Significant Changes
	with paragraph 19 in these exceptional circumstances.
Professional Skepticism and Professional Judgment	
22	<p><i>Application Material</i></p> <ul style="list-style-type: none"> The revisions to paragraphs A13 and A14 were proposed to support the consistency of terms across the IAASB’s standards, including the notions that evidence may be “consistent or inconsistent” with other evidence obtained; and it may either “corroborate or contradictory” a matter the auditor is seeking evidence about. In paragraph A14, “reliability of <i>documents</i> and responses to inquiries” was changed to “reliability of information intended to be used as evidence, including responses to inquiries,” to avoid indicating that only ‘documents’ may be called into question. Paragraph A16a has been added to highlight that ISA 220 (Revised)⁹ contains relevant application material that the auditor may apply in the context of an interim review engagement. The first sentence of paragraph A20 was deleted because it is clear from paragraphs 110 and 110A that significant professional judgments are required to be documented.
Engagement-Level Quality Management	
24-24A	<p><i>Requirement</i></p> <ul style="list-style-type: none"> Reflecting on the Board’s views expressed on these proposed requirements in September and December 2025, the project team has: <ul style="list-style-type: none"> Aligned the wording of 24(a) to the overarching requirement of ISA 220 (Revised), paragraph 13, to explicitly include a basis against which the engagement partner may evaluate the sufficiency and appropriateness of their involvement; Moved to 24(b1) the requirement previously positioned as 24(c)(iv), to emphasize that the engagement partner is required to take responsibility for the direction and supervision of the engagement team, and the review of their

⁹ ISA 220 (Revised), *Quality Management for an Audit of Financial Statements*,

Paragraph	Explanation of Significant Changes
	<p>work, rather than taking responsibility for complying with the firm’s policies about such matters; and</p> <ul style="list-style-type: none"> ○ Reverted the wording in 24(b) closer to that in paragraph 25(d) of ISRE 2400 (Revised), as updated for conforming and consequential revisions arising from ISQM 1 and ISA 220 (Revised), in response to a Board member comment that the changes made in December had weakened the requirement. The work effort verbs were changed in accordance with CUSP. • With these revisions, the project team is of the view that the requirement adequately addresses the relevant aspects of engagement-level quality management for an interim review engagement. <p><i>Application Material</i></p> <ul style="list-style-type: none"> • The words the words ‘led by the engagement partner’ were added to paragraph A25 for enhanced alignment with the requirement, which refers to the responsibility of the engagement partner. • The reference to ISA 210 in paragraph A29 was removed as it was deemed to be confusing. • The reference to ‘relevant ethical requirements, including independence’ was removed from paragraph A30 as the related requirement only addresses acceptance and continuance.
Acceptance and Continuance of the Interim Review Engagement	
30	<ul style="list-style-type: none"> • Several Board members provided comments about perceived inconsistencies between the requirements proposed in December 2025 as paragraphs 30-32, paragraph 86, and application material paragraph A156. In considering these paragraphs, and their interaction, the project team has: <ul style="list-style-type: none"> ○ Deleted paragraph 30, which reiterates the principles underlying the requirements of paragraphs 17 and 18, for the auditor to not represent compliance with the proposed ISRE, unless the auditor has complied with all its relevant requirements, which would include the reporting requirements in paragraph 86; and ○ Revised paragraph 31 for clarity, and to retain the notion in paragraph 34 of ISRE 2400 (Revised) that the requirement applies if the layout or wording of the report prescribed by law or regulation is significantly different from the reporting requirements of this proposed ISRE. <p><i>Application Material</i></p>

Paragraph	Explanation of Significant Changes
	<ul style="list-style-type: none"> • Paragraph A39 was deleted for conciseness, as it restated the requirement in paragraph 28. • Paragraph A43 was deleted for conciseness, as it restated the requirement in paragraph 31.
33	<p><i>Requirement</i></p> <ul style="list-style-type: none"> • Board members expressed varying views about whether prior to “<i>performing</i>” the engagement was sufficiently clear, given that the application material referred to “commencing” the interim review engagement. The project team is of the view that the word ‘commencing’ is appropriate, and that it is intended to be understood in its plain English meaning, in the context of an assurance engagement. <p><i>Application Material</i></p> <ul style="list-style-type: none"> • The revisions to the second sentence of paragraph A44 were made for clarity. The sentence may previously have implied that when the terms of an interim review engagement were included in the same engagement letter as the terms of the audit engagement, the interim review engagement was not a standalone or separate engagement. The revisions highlight that the terms of the interim review engagement may be included in the same engagement letter as the audit engagement, but need not be.
Communication with Management and Those Charged with Governance	
37	<p><i>Requirement</i></p> <ul style="list-style-type: none"> • The Board discussion in December 2025 led the project team to reconsider the placement of the overarching requirement for the auditor to communicate matters of significance with management or those charged with governance, and consider the completeness of the requirements. • The project team agreed that an overarching requirement earlier in the standard emphasizes the importance of remaining alert to matters that may warrant communication throughout the engagement, and establishes a baseline requirement that all communication requirements related to specific areas may be linked to. The requirement was moved forward from paragraph 78 to 37, with revisions for conciseness only. The specific communication requirement previously proposed in paragraph 79 was incorporated into the revisions to paragraph 51. <p><i>Application Material</i></p>

Paragraph	Explanation of Significant Changes
	<ul style="list-style-type: none"> Paragraphs A114, A115 and A116 were moved to paragraphs A50 and A50b, so as to remain attached to the requirement now in paragraph 37. Revisions were made for clarity to emphasize that not all matters may need communicating with both management and those charged with governance. Additionally, CUSP principles and guidelines prompted some rephrasing, to avoiding unintentionally extending the requirement through the use of present tense. Examples were introduced of specific matters that may be significant to communicate with those charged with governance, drawing from matters that would be specifically required to be communicated in an audit in accordance with the ISAs, and from examples included in ISSA 5000.
Planning and Performing the Engagement	
<i>Group Interim Review Engagements</i>	
<p>As a result of the Board's discussion and directions given in December 2025 to reconsider the balance of the requirements and application material relating to group interim review engagements, and given the public interest in ensuring consistent practice relating to such engagements, the project team has proposed several revisions that overall intend to set out proportional requirements that take into account the specific circumstances of group engagements. In addition to paragraphs 37A and 37B described in the row immediately below, see also the requirement in paragraph 59A and the essential explanatory material in paragraph 85 (a),</p>	
37A - 37B	<p><i>Requirement</i></p> <p>A new sub-heading has been introduced, to give prominence to the two requirements related to group interim review engagements.</p> <ul style="list-style-type: none"> Some Board members expressed views that the requirement proposed as paragraph 37A in December may be duplicative of the overarching requirement in 24(b)(ii) (moved to 24(a1)) for the engagement partner to take overall responsibility for appropriate resources being available to the engagement, given that such resources include component auditors, when appropriate. The project team considered ways to more clearly establish that the determination about whether to involve component auditors is part of the requirement to determine that sufficient resources are assigned or made available, and therefore limit the scope of the conditional requirement in paragraph 37A to being a requirement to determine the nature, timing and extent of the involvement, if any, of component auditors. Application material (explained below) enhances the linkage.

Paragraph	Explanation of Significant Changes
	<ul style="list-style-type: none"> The change from “group engagement partner” to “auditor” was done to reflect that it is not necessarily the group engagement partner’s responsibility to determine the nature, timing and extent of the involvement of component auditors Paragraph 37B was added, as a separate conditional requirement establishing the need to communicate appropriately with component auditors, to support consistent practice in this area. <p><i>Application Material</i></p> <ul style="list-style-type: none"> Paragraph A51a was moved to the end of paragraph A51b, and edited for conciseness, to enhance the flow of the application material, in light of the changes in the requirements. Revisions to paragraph A51c were made to align to the revised scope of the requirement in paragraph 37A. Additionally, the last bullet point that referred to ‘time and cost constraints’ was deleted as a result of concerns expressed by several Board members that its inclusion may support decision-making based on considerations that are not centered on quality outcomes. Revisions to paragraph A51d were made to provide further guidance for the requirement in paragraph 37B. An explicit reference to communicating with component auditors about relevant ethical requirements arose from coordination with IESBA (see Agenda Item 2).
<i>Materiality</i>	
38	<p>At the December 2025 meeting, the Board asked the project team to consider further revisions to the application material, to support auditors’ judgments about materiality with a focus on the information needs of users, without appearing to prescribe those judgments.</p> <p><i>Requirement</i></p> <ul style="list-style-type: none"> The word ‘review’ was added, for consistency with the use of the notion of ‘review procedures’ across the standard. <p><i>Application Material</i></p> <ul style="list-style-type: none"> In response to a Board member’s request to retain the focus on the financial information needs of users in any discussion about materiality, paragraph A52 was revised to more closely align to the wording in paragraph 4 of ISA 320.¹⁰

¹⁰ ISA 320, *Materiality in Planning and Performing an Audit*,

Paragraph	Explanation of Significant Changes
	<ul style="list-style-type: none"> • Paragraphs A53 and A53a were streamlined substantially to avoid providing prescriptive guidance, recognizing that paragraph 38 is a principles-based requirement. • Paragraph A53 was divided into two separate paragraphs to enhance clarity and readability. Sentences that appeared to be interpreted as providing prescriptive examples of benchmarks or circumstances were removed, based on Board feedback that they may unintentionally cause confusion or be seen as methodological decisions. The project team added a footnote reference to relevant application material in ISA 320 (paragraphs A4-A5) that deals with factors that may affect the identification of an appropriate benchmark and examples of benchmarks that may apply depending on the circumstances of the entity, to support understandability of the concept. • The Board commented that, despite the intent of paragraph A53b, it may be more confusing than clarifying. The project team determined that deleting the paragraph was more appropriate than attempting to add further material. • Clarifying revisions were proposed paragraph A53c to avoid the suggestion that it is only when component auditors are involved that a lower threshold may be designated for work performed at a component level, for purposes communicating matters identified in the component financial information.
<i>Obtaining an Understanding of the Entity and Its Environment, the Applicable Financial Reporting Framework, and the Entity's System of Internal Control</i>	
<p>The Board requested the project team to reconsider whether it was sufficiently clear that the auditor who has audited the entity's financial statements for one or more annual periods has already obtained an understanding of the entity and its environment, and the entity's system of internal control, by applying ISA 315 (Revised 2019) in connection with the audit; and therefore, that the expected work in the interim review should be for the auditor to <i>'update'</i> this understanding, rather than to <i>'obtain'</i> an understanding.</p> <p>The project team considered that the work effort was appropriately expressed. This is because the notion of <i>'obtaining an understanding'</i> is consistent with, for example, in paragraph 19 of ISA 315 (Revised 2019). As a practical matter for a recurring audit engagement, the auditor obtains that understanding in the first year and then updates it in each subsequent audit period, subject to any significant changes in the entity and its environment or its system of internal control. Therefore, the project team considered how to clarify this matter without changing the work effort expressed in the requirement.</p>	

Paragraph	Explanation of Significant Changes
40	<p><i>Requirement</i></p> <ul style="list-style-type: none"> • In aligning with CUSP for clarity and conciseness, the project team determined that, to break up a lengthy sentence, it was appropriate to separate the requirement into in two parts. This highlights more clearly that the auditor’s understanding of the entity is what enables the identification of areas the interim financial information where material misstatements are considered “likely to arise.” • The words “whether due to fraud or error” were added based on Board comments to not lose the notion that misstatements may arise from fraud or error. <p><i>Application Material</i></p> <p>In general, this section was reordered and clarified, as part of the project team’s considerations relating to addressing the Board’s direction to consider ways of emphasizing that that the engagement is performed by the auditor of the entity’s annual financial statements and that the understanding is updated for recurring engagements. Further changes also reflect revisions suggested as a result of the CUSP review.</p> <ul style="list-style-type: none"> ○ The first sentence of paragraph A54a was revised to be a factual statement about the auditor’s work effort in an audit under the ISAs. Paragraph A59, which noted that the auditor need not identify and assess risks of material misstatement in an interim review engagement, was moved to this paragraph to contrast the requirements in the ISRE against the requirements in an audit. ○ The remainder of paragraph A54a was moved to a new paragraph A54b, for clarity, and paragraph A56 was incorporated into it. ○ Paragraph A55 was deleted because it duplicated the core matters in the lead-in of paragraph A57 and may have been unintentionally misleading about the understanding that is necessary to perform an interim review engagement). ○ A Board member had noted in September that the use of “ordinarily” in the lead-in of paragraph A57 may not be appropriate, as it may be seen to be an implicit requirement. The project team had previously concluded that it was consistent with CUSP principles to retain it, as the intention was to set a strong expectation that the auditors’ procedures to obtain or update the understanding would include these matters, consistent with paragraph 21 of extant ISRE 2410. In December, further Board comments were received about the intended meaning of “ordinarily <i>may</i>,” given that ‘may’ would appear to soften the ‘strong message.’ Accordingly, the project team has:

Paragraph	Explanation of Significant Changes
	<ul style="list-style-type: none"> ○ Retained the word ‘ordinarily’ while removing ‘may’ in the lead-in to the bullets; and ○ Added a hanging paragraph to clarify that the list is not intended to be prescriptive or exhaustive. ○ The specific inquiry of management about the results of their assessment of the risk that the interim financial information may be materially misstated as a result of fraud within paragraph A57 was elevated to the requirement in paragraph 42, to support the connectivity with the requirement in paragraph 66(d)(ii) for the auditor to obtain a written representation from management about this matter.
<i>Designing and Performing Review Procedures</i>	
Based on the description of “review procedures” added to paragraph 8, the subheading above paragraph 41 was shortened and the individual sub-headings “Inquiries”, “Analytical Procedures”, “Other Review Procedures” and “Procedures to Address Specific Circumstances” in this section were deleted, as they appeared to be contributing to the confusion and questions about the meaning of ‘procedures’ as noted above.	
41	<p><i>Application Material</i></p> <ul style="list-style-type: none"> • Paragraphs A63 and A64 were edited for clarity and conciseness and paragraph A65 was deleted because it repeated the requirement of paragraph 40. <p>In the context of the matters described related to paragraph 8, the project team has revised paragraphs A66 and A67, so as to avoid unintentionally reinforcing a perceived complex taxonomy of procedures.</p> <ul style="list-style-type: none"> • In paragraph A66: <ul style="list-style-type: none"> • The revisions were made to retain the notion that the auditor is not required to design and perform ‘tests of details’ and ‘tests of controls’, while avoiding the suggestion that ‘inspection, observation or confirmation’ are inherently excluded from the concept of “review procedures” (as described in paragraph 8). That is, the auditor’s “other procedures” in an interim review engagement <i>may</i> include procedures of the same type as those the auditor may apply when performing either tests of details or of controls (e.g., inspection of a document, observing a process) in an audit. • The notion of corroboration of management’s inquiries was clarified to indicate that it is not necessary to corroborate responses to inquiries “<i>by inspecting documents and records</i>” in an interim review engagement, but still important to consider the reasonableness and consistency of management’s responses.”

Paragraph	Explanation of Significant Changes
	<ul style="list-style-type: none"> In paragraph A67, to enhance the linkage between paragraphs A66 and A67, the project team has: <ul style="list-style-type: none"> Described the intended meaning of “other procedures” as “procedures <i>other than inquiries, analytical procedures, and other procedures that are specifically required by this ISRE</i>”; and Added two further examples to explain that the auditor may determine that “other procedures” are necessary as a result of other requirements in this ISRE, including paragraph 60 or paragraph 81A. <p>Paragraphs A69a – A69e (<i>Analytical Procedures</i>)</p> <ul style="list-style-type: none"> Paragraphs A69a and A69b were moved from paragraphs A77 and A78 for improved alignment with their connectivity to paragraph 41, which requires the design of analytical procedures, rather than paragraph 43, which relates only to considering whether the information intended to be used to perform such procedures is adequate for that purpose. Paragraph A69a was then revised as follows: <ul style="list-style-type: none"> The third bullet point was revised to reflect more recent clarifications by the IAASB that evidence may be “consistent or inconsistent” with other evidence, and may “corroborate or contradict” the subject matter information that the assurance engagement relates to; and The last bullet point was revised to simply note that analytical procedures also may be useful in obtaining evidence when performing additional procedures in accordance with paragraph 60. The example was deleted to avoid unintentionally suggesting that the distinguishing characteristic of an analytical procedure performed in accordance with paragraph 60 is the level of disaggregation at which the procedure is performed. Paragraph A69b was moved from paragraph A78 and edited to explicitly clarify that when the auditor performs analytical procedures with the use of a technological tool, the use of such a tool does not change the auditor’s objective in performing an analytical procedure. The reference to Appendix 1 was removed because its contents have been moved to paragraphs A69c and A69d. Paragraphs A69c and A69d now include the examples from Appendix 1, with revisions for clarity. Paragraph A69d was separated from the previous bullet points as it highlights examples of how the analytical procedures described in the previous bullet points may be performed at a different level of aggregation. In applying CUSP to paragraph A69e, the first sentence was rephrased to avoid unintentionally extending the requirement through the use of the present tense.

Paragraph	Explanation of Significant Changes
42	<p><i>Requirement</i></p> <ul style="list-style-type: none"> • Revisions include: <ul style="list-style-type: none"> ○ Highlighting in item (d) that the inquiry focuses on any changes in how management may have made significant accounting estimates, including methods, assumptions and data used. This change simultaneously seeks to explicitly acknowledge the information that the auditor has obtained about these matters in performing an audit engagements, and reflect the language relating to accounting estimates based on ISA 540 (Revised).¹¹ ○ Elevating item (e1) from paragraph A57. (See explanation above) ○ Relocating item (g1) from paragraph 44(b) as the project team deemed it to fit better as part of the required inquiries, and deleting the last part of the item, since it referred to unadjusted misstatements, which is addressed in item (h). ○ Revising item (h) for clarity and conciseness. <p><i>Application Material</i></p> <ul style="list-style-type: none"> ○ The last sentence of paragraph A71 was deleted because the point is made in the last sentence of paragraph A66. The last sentence of the last bullet point of paragraph A72 was also deleted for the same reason. ○ The first three sentences of paragraph A74 were moved to paragraph A91a, to further contextualize a new requirement related to going concern (see the explanation for paragraph 55 below) ○ Paragraph A75 was deleted because it repeated the requirement of paragraph 40. ○ A reference to paragraph 60 was added to paragraph A76 to further enhance the relationship between procedures explicitly required, and those that may be required in the circumstances of the “deep dive.”
43	<p><i>Requirement</i></p> <ul style="list-style-type: none"> • Offline comments highlighted a perceived inconsistency between the scope of the requirement (restricted to consideration of the adequacy of information obtained from the entity’s information system) and the scope of the related application material. Given this perceived inconsistency, and in light of the IAASB’s more recent conceptual decisions (albeit in the

¹¹ ISA 540 (Revised), *Auditing Accounting Estimates and Related Disclosures*

Paragraph	Explanation of Significant Changes
	<p>context of audit engagements) about the need for auditors to evaluate the reliability of all information intended to be used as (audit) evidence, the project team has revised the requirement so that it applies to all information intended to be used in the performance of analytical procedures, irrespective of its source.</p> <p><i>Application Material</i></p> <ul style="list-style-type: none"> ○ As described above, the application material in paragraphs A77 to A79 was moved to paragraphs A69a, A69b, and A69e, and linked to the requirement in paragraph 41. ○ Paragraph A80 was revised for clarity and consistency with recent IAASB thinking.
44	<p><i>Requirement</i></p> <ul style="list-style-type: none"> ○ The single requirement with separate sub-parts was split into two distinct requirements in paragraph 44 and paragraph 44A. CUSP Drafting Principles and Guidelines recommend separate requirements for separate responsibilities of the auditor. As explained above, previous paragraph 44(b) was moved to paragraph 42(g1).
45-47	<p><i>Requirements</i></p> <ul style="list-style-type: none"> • In paragraph 47, the word “identifies” was replaced with “becomes aware of” because this requirement applies to any matters resulting from the auditor’s inquiries in accordance with paragraph 45 <i>and</i> any matters that have come to the auditor’s attention in applying paragraph 46. It also highlights that the intended work effort for the auditor in respect of related parties in an interim review engagement is not intended to require an active <i>search for</i> significant transactions beyond the procedures performed in accordance with requirements in 45 and 46.
Fraud and Non-compliance with Laws and Regulations (NOCLAR) 48 – 51	
<p>In general, the revisions to this subsection are the result of addressing the Board’s direction in December to better “connect the dots” between the procedures required related to fraud and NOCLAR, and the “deep dive” requirement in paragraph 60 when matters come to the auditor’s attention that cause the auditor to believe that there may be a material misstatement of the interim financial information. The Board asked the project team to consider this relationship with the following matters in mind:</p> <ul style="list-style-type: none"> • It is the auditor of the entity’s financial statements who is performing an engagement in accordance with proposed ISRE 2410 (Revised). 	

Paragraph	Explanation of Significant Changes
	<ul style="list-style-type: none"> The auditor has responsibilities, in the context of their engagement to perform an audit of the entity's financial statements to perform certain activities when the auditor becomes aware of fraud or suspected fraud, including allegations of fraud or of actual or suspected non-compliance with laws or regulations that may have a material effect on the financial statements, under ISA 240 (Revised)¹² and ISA 250 (Revised),¹³ respectively. <p>Accordingly, the project team has:</p> <ul style="list-style-type: none"> Separated the requirements that apply to fraud or suspected fraud from those applicable in the event of actual or suspected NOCLAR, for clarity and to support a more robust work effort related to fraud or suspected fraud, reflective of the public interest rationale that drove the IAASB's revisions of ISA 240 (Revised). Clarified the application material to highlight: <ul style="list-style-type: none"> The need for professional judgment when determining the extent of work necessary, based on a consideration of management's responses to inquiries. A stepped approach to the work effort, depending on whether a fraud or suspected fraud identified by management has an effect on the interim financial information, and, unless it is clearly inconsequential, whether it may have a material effect on the interim financial information. That the auditor only applies paragraph 60 when, as a result of inquiries performed, the auditor has cause to believe that the interim financial information may be materially misstated due to fraud.
49A to 49C	<p><i>Requirements</i></p> <p>The requirements of paragraphs 48 and 49A operate as a funnel:</p> <ul style="list-style-type: none"> First, paragraph 48 requires the auditor to make inquiries of management (or others within the entity, when appropriate) about any fraud or suspected fraud. If management is not aware of any such matters, the auditor remains alert in accordance with paragraph 49 for any instances when performing the engagement but otherwise no further actions are required by this proposed ISRE.

¹² ISA 240 (Revised), *The Auditor's Responsibilities Relating to Fraud in an Audit of Financial Statements*

¹³ ISA 250 (Revised), *Consideration of Laws and Regulations in an Audit of Financial Statements*

Paragraph	Explanation of Significant Changes
	<ul style="list-style-type: none"> • However, if the auditor becomes aware of a fraud or suspected fraud, the auditor is required to take further action. In these circumstances, paragraphs 49A to 49B operate together to reflect the more robust work effort in ISA 240 (Revised). <ul style="list-style-type: none"> ○ First, in accordance with paragraph 49A, the auditor is required to perform further inquiries to understand the possible effect of the matter on the interim financial information. The implication in paragraph 49A is that the auditor is able to determine, based on the inquiries in paragraph 49A(a), whether the matter is clearly inconsequential. If so, no further actions are required, except for considering any communication requirements in accordance with paragraph 51. ○ Then, paragraph 49A(b) requires the auditor to perform sufficient work to evaluate whether the matter may have a material effect on the interim financial information. If the matter causes the auditor to believe the interim financial information may be materially misstated as a result of fraud, the auditor is required to perform additional procedures in accordance with paragraph 60. <p>These paragraphs seek to remain high-level enough to allow for the application of professional judgment about the appropriate extent of work in the circumstances, while requiring specific inquiries, including about the process management undertook to investigate a fraud, and any remedial actions taken, to support consistent practice.</p> <p><i>Application Material</i></p> <ul style="list-style-type: none"> • New application material has been proposed in paragraphs A80a and A80b to connect the requirements in paragraphs 49A with the “deep dive” in paragraph 60 and communicating with those charged with governance in paragraph 37.
50	<p><i>Requirement</i></p> <ul style="list-style-type: none"> • Paragraph 50 was retained as applying only to <i>non-compliance with laws and regulations</i>. The lower level of granularity in this requirement compared to the requirements in paragraphs 49A and 49B reflects the comparative work effort between ISA 240 (Revised) and ISA 250 (Revised).
51	<p><i>Requirement</i></p> <ul style="list-style-type: none"> • Paragraph 51 was revised to require communication (rather than discussion) with the appropriate level of management or those charged with governance, to supplement the broader communication requirement in paragraph 37.

Paragraph	Explanation of Significant Changes
	<ul style="list-style-type: none"> A Board member had noted in December that ISA 240 (Revised) established different levels at which to communicate with management and those charged with governance, and that it may be appropriate to reflect this in the requirements of proposed ISRE 2410 (Revised). The project team considered this, and on balance concluded that it was appropriate to retain the higher level principle for the auditor to apply professional judgment about the matters to be communicated. In this respect, the project team notes that the requirement in paragraph 79 of the December draft has been deleted and replaced by the requirement in paragraph 51(a). The project team also notes that the examples in paragraph A50b encourage the auditor to consider such a distinction in determining matters to communicate with management versus those charged with governance.
Going Concern	
<p>In general, the revisions to this section of the proposed revised standard are the result of addressing the Board’s direction in December to:</p> <ul style="list-style-type: none"> Enhance the flow of the requirements; Recognize that, in certain circumstances, the auditor may need to do more than inquire of management, when events or conditions have been identified that may cast significant doubt about the entity’s ability to continue as a going concern, to reflect the public interest that drove the IAASB’s project to issue ISA 570 (Revised 2024)¹⁴ Provide a clearer link from these requirements to the “deep dive” requirement in paragraph 60. 	
52A-52B	<p><i>Requirements</i></p> <ul style="list-style-type: none"> Paragraphs 52A to 52D are the result of moving paragraph 54, editing it for clarity, and adding specific conditional requirements, in response to Board comments. Drafting them as separate requirements reflects the application of CUSP. The inquiry in paragraph 52A is made to ascertain whether management has performed an assessment at the interim date for the purpose of preparing the interim financial information, and is foundational for the inquiries about management’s assessment in paragraph 53. The requirements paragraphs 52B – 52C are a follow-on to the inquiry in paragraph 52A and address the circumstances when management has not performed an assessment at the interim date, or management’s assessment does not cover a period of at least twelve months from date of approval of the interim financial information. Paragraph 52D then requires

¹⁴ ISA 570 (Revised 2024), *Going Concern*

Paragraph	Explanation of Significant Changes
	the auditor to consider the implications for the engagement, if management is unwilling to make or extend its assessment to cover such a period.
53-55	<p><i>Requirements</i></p> <ul style="list-style-type: none"> • Paragraph 53(a1) was added to require a specific inquiry about changes to the methods, data or assumptions made by management in their assessment, since the previous audit or interim review. This is consistent with a need to understand management’s assessment in the context of the interim review, while acknowledging that the auditor has a baseline level of knowledge of how management had previously approached its going concern assessment. • The lead-in to paragraph 55 was changed from the auditor “identifies” to the auditor “becomes aware of” events or conditions that may cast significant doubt on the entity’s ability to continue as a going concern, to highlight that the scope of the auditor’s procedures is not intended to identify matters that management has not identified. The project team noted that ISA 570 (Revised 2024) includes distinct requirements when auditor identifies events and conditions (in contrast to management), but did not consider it appropriate to make such a distinction in an interim review engagement, given the need for proportionality and the scope of an interim review engagement. • The requirement previously included as paragraph 55(b), to consider the adequacy of disclosures, was moved to paragraph 56A as a separate evaluation about the adequacy of disclosures in accordance with the applicable financial reporting framework. • Paragraph 55(c) introduces a requirement for the auditor to consider whether to perform other procedures (that is, procedures other <i>than the specific inquiries required by this proposed ISRE</i>), to obtain evidence regarding management’s plans. Such procedures may be necessary to enable the auditor to conclude on the appropriateness of the going concern basis of accounting, or on whether a material uncertainty related to going concern exists in accordance with paragraph 56. The auditor may determine that such procedures are necessary as part of obtaining sufficient appropriate evidence and to support the statements to be made in the auditor’s interim review report in accordance with paragraphs 98-101. <p><i>Application Material</i></p> <ul style="list-style-type: none"> • The revised application material in paragraphs A90a and A91 seeks to connect the requirement in paragraph 55 with the requirement in 56, which enables the auditor to evaluate whether there is an appropriate basis for the conclusions required in the interim review report. The purpose of this application material is to further explain that the auditor might

Paragraph	Explanation of Significant Changes
	<p>consider performing other procedures to obtain sufficient appropriate evidence. This notion is consistent with the application material in paragraphs A67 and A68.</p> <ul style="list-style-type: none"> • Paragraph A91 was streamlined, as the list in (a) to (d) duplicated the requirement in paragraph 53, or the examples that have been added.
56	<p><i>Requirement</i></p> <ul style="list-style-type: none"> • The revision paragraph 56(b) is intended to clarify that the evaluation of whether a material uncertainty related to going concern exists is based on the evidence obtained about management's assessment based on the procedures in paragraph 53 to 55, not on a separate assessment by the auditor. • As noted above, the evaluation of the evidence obtained forms the basis of the going concern statements in the auditor's interim review report, as required in paragraphs 98-101.
56A	<p><i>Requirement</i></p> <ul style="list-style-type: none"> • The consideration of the adequacy of disclosures was moved from paragraph 55(b), reflecting the logical flow of needing to conclude whether the going concern basis is appropriate and whether a material uncertainty exists, in order to be able to consider the adequacy of disclosures, taking into account the requirements of the applicable financial reporting framework. This is because the adequacy of disclosures is dependent on that conclusion. <p><i>Application Material</i></p> <ul style="list-style-type: none"> • Paragraph A92a has been introduced to provide a clear link through from the procedures performed, including any other procedures in accordance with paragraph 55 (c), through to the "deep dive" requirement. Placing the application material paragraph in the context of the evaluation of the adequacy of disclosures reflects that material misstatements related to going concern may be more likely to arise in respect of disclosures.
Reconciling the Interim Financial Information to the Underlying Accounting Records	
59 – 59A	<p><i>Requirement</i></p> <ul style="list-style-type: none"> • A new requirement was added as paragraph 59A specific to group interim review engagements. The requirement mirrors the content of the last sentence of paragraph A96, which has been deleted.

Paragraph	Explanation of Significant Changes
	<p><i>Application material</i></p> <ul style="list-style-type: none"> The wording of paragraph A96 was changed from “the auditor ordinarily obtains...” to “the auditor may obtain...” in response to concerns raised by a board member about an implicit requirement.
Additional Procedures When the Auditor Becomes Aware that the Financial Statements May Be Materially Misstated	
60	<p><i>Application Material</i></p> <ul style="list-style-type: none"> In response to comments from a Board member, paragraph A99a has been added to explain that it is possible that the auditor to determine, having performed additional procedures as required by paragraph 60, that it is not possible to obtain sufficient appropriate evidence about the matter, and accordingly, is unable to conclude that sufficient appropriate evidence has been obtained to support a conclusion on the interim financial information as a whole in accordance with paragraph 81. In these circumstances, the auditor would be required to express a modified conclusion in accordance with paragraph 94.
Written Representations	
65-67	<p><i>Requirements</i></p> <ul style="list-style-type: none"> The second sentence of paragraph 67 was moved to become a hanging paragraph to paragraph 65, to enhance the flow of the requirements. Based on Board comments in December, the project team reconsidered the flow of the sub-requirements in paragraph 66, and the coherence of the lead-ins with items in the sub-requirements. The requirement now: <ul style="list-style-type: none"> Retains representations on specific topics in sequential order (e.g., those related to fraud and NOCLAR are now in paragraph 66(c2) and 66(d)(ii)-(v)); and Includes a separate sub-requirement (c1) for representations related to management’s going concern assessment.
Accumulation and Evaluation of Misstatements	
73A	<p><i>Requirement</i></p>

Paragraph	Explanation of Significant Changes
	<ul style="list-style-type: none"> An explicit requirement for the auditor to communicate uncorrected misstatements with those charged with governance was introduced for consistency with the requirement in paragraph 12 of ISA 450. It also supports a closer alignment with paragraphs 38-41 of extant ISRE 2410. <p><i>Application Material</i></p> <ul style="list-style-type: none"> Paragraph A105a was introduced to explain the nature of the communications that may be appropriate in the circumstances that management refuse to correct identified misstatements
74	<p><i>Requirement</i></p> <ul style="list-style-type: none"> As a result of the CUSP review, the work effort verb was revised from “evaluate” to “determine” as, by convention, “evaluate” is used only in relation to certain matters “including evidence, the results of procedures and the effectiveness of management’s response to a risk.” This also aligns with the requirement in ISA 450¹⁵, paragraph 11. Streamlined the requirement by removing the phrase “that have come to the auditor’s attention”. <p><i>Application Material</i></p> <ul style="list-style-type: none"> Paragraph A106 was deleted because it was duplicative of paragraphs in the introductory section, and the requirement in paragraph 74.
Other Information	
75-77	<p><i>Requirement</i></p> <ul style="list-style-type: none"> Paragraph 76 was revised following the CUSP review to align the work effort to be closer to the principle in ISA 720 (Revised), and more consistent with the work effort of an interim review engagement, including to clarify that the purpose of the required discussions is to determine whether a material misstatement of the other information may exist. <p><i>Application Material</i></p> <ul style="list-style-type: none"> Paragraph A109 was revised to clarify that the discussion required by paragraph 76 is what enables the auditor to determine any necessary next steps.

¹⁵ ISA 450, *Evaluation of Misstatements Identified during the Audit*

Paragraph	Explanation of Significant Changes
Forming a Conclusion on the Interim Financial Information	
81 – 81A	<p><i>Evaluating the Evidence obtained from the Review Procedures Performed Requirement</i></p> <ul style="list-style-type: none"> As a result of the CUSP review and in light of the guideline to avoid having a requirement with multiple “shall” statements, one of which was conditional, paragraph 81 was split into 2 requirements. A sentence highlighting the importance of considering all evidence obtained from procedures performed was added to paragraph 81 to emphasize the need for professional skepticism in making this evaluation. Paragraph 81A was revised to be conditional, based on the outcome of the requirement in paragraph 81. By adding a reference to application material paragraphs A66 to A68, this clarifies that the auditor may ‘attempt to obtain further evidence’ by designing procedures other than inquiries or analytical procedures to obtain such evidence. By retaining the link to A117-A118, it also clarifies that the auditor may obtain further evidence by performing more extensive procedures of the same type (e.g., more inquiries or analytical procedures, for example at a disaggregated level.) <p><i>Application Material</i></p> <ul style="list-style-type: none"> A sentence was added to paragraph A118 to connect the requirements to those of paragraph 94 to modify the auditor’s conclusion in certain circumstances, emphasizing that the interim review conclusion is based on the evidence obtained.
82-84	<p><i>Concluding Requirements</i></p> <ul style="list-style-type: none"> Based on the CUSP review and further reflection of the project team, paragraphs 82 and 83 were reorganized into a more logical flow (now paragraphs 82 and 82A), while still being consistent with the principles and flow of ISA 700 (Revised)¹⁶ and the requirements in paragraphs 69-71 of ISRE 2400 (Revised).
85 - 85A	<p><i>Taking Overall Responsibility for Managing and Achieving Quality Requirements</i></p>

¹⁶ ISA 700 (Revised), *Forming an Opinion and Reporting on Financial Statements*

Paragraph	Explanation of Significant Changes
	<ul style="list-style-type: none"> To emphasize the auditor’s responsibilities in a group interim review engagement, paragraph 85(a) was expanded to indicate that the requirement includes taking responsibility for determining that component auditors have complied with the relevant ethical requirements, including those related to independence. This was introduced as a result of coordination discussions with IESBA, reflecting the principle in ISA 600 (Revised).¹⁷ <p><i>Application Material</i></p> <ul style="list-style-type: none"> A bullet point was added to paragraph A125 as a further example of how the requirement of paragraph 85 may apply in a group context.
86	<p><i>Preparing the Auditor’s Interim Review Report</i></p> <ul style="list-style-type: none"> Revised paragraph 86(d)(iii)c. to align to the revised language included in paragraph 11, that describes an interim review by reference to the ‘substantially lower’ level of evidence obtained in an interim review engagement in contrast to an audit. Revised paragraph 86(f) to remove duplication between the lead in and sub paragraph (i) and reversed the order of sub-paragraphs (ii) and (iii) to align with the order of the statements in the illustrative reports;
89	<p>Unmodified conclusion</p> <p><i>Application Material</i></p> <ul style="list-style-type: none"> To clarify the operation of the requirement and the intended meaning of the square brackets (“[...]”) in the phrasing of the form of the conclusion when the framework is a fair presentation framework, paragraph A143 has been added, consistent with paragraph A27 of ISA 700 (Revised). Paragraph A144a was introduced, leveraging some of the wording in paragraph 63 of extant ISRE 2410, to describe that some financial reporting frameworks permit condensed financial information to be presented. It also notes that, in these circumstances, the financial reporting framework may require, or management may choose to include, a statement that the condensed interim financial information is to be read in conjunction with the latest annual audited financial statements. The project team noted that the applicable financial reporting framework may indicate that the interim financial information is intended to provide an update on the latest complete set of annual financial statements, and

¹⁷ See ISA 600 (Revised), *Special Considerations—Audits of Group Financial Statements (Including the Work of Component Auditors)*, paragraphs 25, A59-A60, A70

Paragraph	Explanation of Significant Changes
	therefore such an “alert” to intended users may be important for the presentation and, when applicable, fair presentation of the interim financial information.
93	<p>Modified conclusion</p> <p><i>Requirement</i></p> <ul style="list-style-type: none"> The revisions to paragraph 93 were made for completeness and consistency with paragraph 80 of ISRE 2400 (Revised). This detail was inadvertently omitted from the draft in December. <p><i>Application Material</i></p> <ul style="list-style-type: none"> Paragraph A144b was introduced based on paragraph 62 of extant ISRE 2410, for completeness.
94-95	<p>Inability to obtain sufficient appropriate evidence</p> <p><i>Requirements</i></p> <ul style="list-style-type: none"> The project team has proposed a new requirement in paragraph 94A for the auditor to describe, in the Basis for Qualified Conclusion or Basis for Disclaimer of Conclusion section, the reason for the inability to obtain sufficient appropriate evidence. This was done in response to Board comments that the previous wording in paragraph 91 was not clear. Paragraph 91(b) has also been revised to be the overarching requirement for paragraphs 93 and 94A. Paragraph 95 has been enhanced for completeness and to indicate that when the auditor disclaims a conclusion, the wording of the statement in paragraph 86(c)(ii) is amended, consistent with ISA 705 (Revised).¹⁸ Paragraph 94B was moved from paragraph 97 to enhance the flow of requirements.
<i>Going Concern</i>	
In general, the revisions to this section of the proposed revised standard are the result of addressing the Board’s direction in December to consider closer alignment with the principles of ISA 570 (Revised 2024).	
98	<i>Requirements</i>

¹⁸ ISA 705 (Revised), *Modifications to the Opinion in the Independent Auditor’s Report*

Paragraph	Explanation of Significant Changes
	<p>The lead-in wording to paragraph 98 was revised to focus on the auditor’s conclusions related to going concern as a result of the auditor’s procedures in the interim period, rather than referring to the previous auditor’s report. This was done in response to a Board member comment questioning whether paragraph 98 was intended to reflect the “plain vanilla” scenario in the context of the interim reporting period. Additionally, revisions were made to align the language used in the various statements to the constructs of ISA 570 (Revised 2024).</p>
98A	<p><i>Requirement</i></p> <ul style="list-style-type: none"> • In response to Board comments, a differential requirement has been added in paragraph 98A. This applies only: <ul style="list-style-type: none"> ○ For an interim review engagement for a publicly traded entity, ○ When significant judgements are made by management in concluding that no material uncertainty exists, and ○ Such judgments have been disclosed in accordance with the applicable financial reporting framework. • Unlike the requirement in ISA 570 (Revised 2024) in analogous circumstances, which requires the auditor to describe the procedures performed in respect of such matters, the requirement proposed in paragraph 98A is limited to drawing users’ attention to the disclosure about the significant judgments made, and a statement that the auditor’s interim review conclusion is not modified in respect of this matter. • This results in a requirement that is essentially akin to an emphasis of matter paragraph. Retaining its placement under the heading “Going Concern” reflects that the subject matter is going concern. • The project team did not consider it appropriate to require the disclosures about the auditor’s procedures to evaluate the disclosures, as this would be analogous to a ‘Key Audit Matter’ in the context of ISA 570 (Revised 2024), which would be contrary to the Board’s previous direction to not consider matters similar in concept to Key Audit Matters in undertaking this project. <p><i>Application Material</i></p> <ul style="list-style-type: none"> • Paragraphs A150a and A150b were added to provide guidance in applying paragraph 98A.
99 and 100	<p><i>Requirements</i></p> <ul style="list-style-type: none"> • The revisions to paragraphs 99(d) and 100(c) are intended to clarify that the auditor’s interim review report is required to include a cross-reference to the disclosure made by management relating to the material uncertainty, and that it is in this

Paragraph	Explanation of Significant Changes
	<p>disclosure that management also includes a positive statement about the existence of a material uncertainty related to going concern.</p> <ul style="list-style-type: none"> Therefore, the requirement is limited to requiring the auditor to treat the circumstances as akin to an Emphasis of Matter paragraph by drawing attention to the note disclosure in which the material uncertainty is disclosed, and stating that their conclusion is not modified; and further, make the statements required by paragraph 98(a) and 98(b).
99A	<p><i>Requirement</i></p> <ul style="list-style-type: none"> The project team have proposed paragraph 99A to address the scenario in which the events or conditions that led the auditor to conclude that a material uncertainty existed at the date of the previous audited financial statements have been resolved in the interim period, and are disclosed in the interim financial information in accordance with the applicable financial reporting framework. The structure mirrors the structure of paragraph 98A and anchors on the disclosures made by management about this matter. This proposed requirement is suggested to be consistent with the underlying rationale that the Board has expressed in relation to including specific statements related to going concern in the interim review report: namely, increased transparency, consistency and coherence for users, given the public interest considerations driving the revisions to ISA 570 (Revised 2024).
101	<p><i>Requirement</i></p> <ul style="list-style-type: none"> This requirement was revised to remove the phrase “or that the interim financial information is otherwise misleading regarding the entity’s ability to continue as a going concern” because it was deemed redundant in the context of the requirement in paragraph 56A to evaluate the adequacy of disclosures. Also added a requirement for the interim review report to include the statements in paragraphs 98(a) and 98(b)
<i>Emphasis of Matter and Other Matter Paragraphs</i>	
105 – 105A	<p><i>Requirements</i></p> <ul style="list-style-type: none"> The requirement in paragraph 105 has been separated in two separate requirements, consistent with CUSP principles, given (a) and (b) referred to different concepts. Additionally, doing so supports removing the requirement to include a

Paragraph	Explanation of Significant Changes
	statement that states that the auditor’s conclusion is not modified in respect of an “other matter,” while retaining this requirement in the context of an “emphasis of matter” paragraph.
Comparative Information	
108-109	<p><i>Requirements</i></p> <ul style="list-style-type: none"> • In December, a board member questioned whether the requirements for comparative information were deliberately restricted to comparative information that was required to be presented in accordance with the applicable financial reporting framework. In response, the project team has proposed the following revisions: <ul style="list-style-type: none"> ○ Revised paragraph 108 to focus only on requiring the auditor to determine whether the financial reporting framework requires comparative information. ○ If comparative information is presented, either because it is required or presented voluntarily, the auditor is required by paragraph 109 to determine whether the comparative information is appropriately presented.
Documentation	
110A	<p><i>Requirements</i></p> <ul style="list-style-type: none"> • The project team has proposed an additional conditional requirement in paragraph 110A for circumstances in which the auditor identifies information that is inconsistent with the auditor’s final conclusion on a significant matter. In these circumstances, the auditor is required to document how that inconsistency was addressed. This reflects the IAASB’s focus on encouraging professional skepticism throughout the IAASB’s standards.