EXPOSURE DRAFT OF PROPOSED ISRE 2410 (REVISED), *REVIEW OF INTERIM FINANCIAL INFORMATION PERFORMED BY THE INDEPENDENT AUDITOR OF THE ENTITY'S ANNUAL FINANCIAL STATEMENTS*

Response Form

Guide for Respondents

Comments are requested by **September 3, 2026**. *Note that requests for extensions of time cannot be accommodated due to the timeline for finalization of this proposed revised standard.*

This form is for providing comments on the Exposure Draft of 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* (ED-2410), in response to the questions set out in the Explanatory Memorandum (EM) to ED-2410. It also allows for respondent details, demographics and other comments to be provided. Use of this form will facilitate the IAASB's analysis of the responses.

You may respond to all questions or only those questions for which you have specific comments.

To assist our consideration and analysis of your comments, please:

- For each question, start by indicating your overall response using the drop-down menu under each question. Include any detailed comments below that, as indicated.
- When providing comments, respond directly to the questions and:
  - Provide the rationale for your answers. If you disagree with the proposals in ED-2410, please provide specific reasons for your disagreement and include specific suggestions for changes (including specific wording) that may be needed to the requirements, application material or appendices. If you agree with the proposals, it will be helpful for the IAASB to be made aware of this view as support for the IAASB's proposals cannot always be inferred when not stated.
  - Be specific about the sections, headings or paragraphs in ED-2410 to which your responses relate.
  - Refrain from inserting tables or text boxes in your responses.

It is not necessary to include a cover letter containing a summary of your key issues. The response form provides the opportunity to include any other views you wish to place on the public record, should you choose to do so. All responses will be considered a matter of public record and will ultimately be posted on the IAASB website.

Use the "**Submit Comment**" button on the web page for proposed ISRE 2410 (Revised) to upload the completed form.

Responses to IAASB's Request for Comments in the EM for ED-2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity's Annual Financial Statements

PART A: Respondent Details and Demographic information

Your organization's name (or your name if you are making a submission in your personal capacity)	Moore Global
Name(s) of person(s) responsible for this submission (or leave blank if the same as above)	
Name(s) of contact(s) for this submission (or leave blank if the same as above)	Tony Caldwell and Korena Xie
E-mail address(es) of contact(s)	Tony.Caldwell@moore-global.com Korena.Xie@moore-global.com
Geographical profile that best represents your situation (i.e., the geographical perspective from which are you providing feedback on ED-2410). Select the most appropriate option.	Global If "Other", please clarify
The stakeholder group to which you belong (i.e., the perspective from which are you providing feedback on ED-2410). Select the most appropriate option.	Accounting firm If "Other", please specify
Should you choose to do so, you may include information about your organization (or yourself, as applicable).	

Should you choose to do so, you may provide overall views or additional background to your submission. **Please note that this is optional**. The IAASB's preference is that you incorporate all your views in your comments to the questions (also, Question 16 in Part B allows for raising any other matters in relation to ED-2410).

Information, if any, not already included in responding to the questions in Part B:

Click or tap here to enter text.

PART B: Responses to Questions in the EM for ED-2410

For each question, please start with your overall response by selecting one of the items in the drop-down list under the question. Provide your detailed comments, if any, below as indicated.

Overall Impact

1.	Do you agree that ED-2410 is **responsive to the public interest**, considering the qualitative standard-setting characteristics and the standard-setting actions in the project proposal? (*See Section I-A and the Appendix in the EM)*

Overall response: **Agree (with no further comments)**

Detailed comments (if any):

Click or tap here to enter text.

2.	Do you agree that ED-2410 strikes **an appropriate balance** between the work effort required to express a limited assurance conclusion on the interim review engagement, and more robust requirements in the public interest in certain areas (e.g., going concern, fraud and non-compliance with laws and regulations)? You are invited to include as part of your response insights on **the implications or effects** of implementing the proposed standard.

Overall response: **Agree, with comments below**

Detailed comments (if any):

We generally agree that ED-2410 strikes an appropriate balance between enhancing the robustness of interim reviews and maintaining the nature of a limited assurance engagement.

We particularly support the principle reflected in paragraph A72 that an interim review engagement is not intended to involve identifying and assessing risks of material misstatement in the same manner as an audit. This distinction is fundamental to preserving the character of an interim review as a limited assurance engagement. Accordingly, we encourage the IAASB to ensure that the final standard, and any related non-authoritative implementation materials, consistently reinforce this principle so that the distinction between limited assurance and reasonable assurance engagements remains clear to practitioners and regulators.

Professional Skepticism and Professional Judgment

3.	Does ED-2410 appropriately address the foundational concepts of professional skepticism and professional judgment, and the importance of applying these concepts throughout the interim review engagement? If not, what more might be needed in this regard? *(See Section I-B, paragraph 22(a) in the EM)*

Overall response: **Yes, with comments below**

Detailed comments (if any):

We support the explicit emphasis on professional scepticism and professional judgment throughout the proposed standard and agree that these concepts are fundamental to the performance of a high-quality interim review engagement.

We particularly support the principle in paragraph A83. In particular, we agree that professional scepticism in a review engagement does not require routine corroboration of management responses through inspection of documents and records.

We encourage the IAASB to ensure that the final standard and any related non-authoritative implementation materials continue to reinforce this principle. Professional judgment should remain the primary mechanism through which auditors determine whether additional procedures are necessary in the circumstances, supporting consistent application while preserving the distinction between limited assurance and reasonable assurance engagements.

Fundamental Principles of an Interim Review Engagement

4.	Does the Introduction section of ED-2410 provide a clear description of the nature and purpose of an interim review engagement, and how it differs from an audit of financial statements, to provide foundational context for the work effort needed to achieve the objective of the engagement? *(See Section I-B in the EM)*

Overall response: **Yes (with no further comments)**

Detailed comments (if any):

Click or tap here to enter text.

5.	Is ED-2410 sufficiently clear that while the auditor performs primarily inquiries and analytical procedures, *all procedures* performed for the purpose of achieving the overall objective of the interim review engagement are “review procedures”? If not, what suggestions do you have to make this clearer? *(See Section I-F, paras. 44-47 in the EM)*

Overall response: **Yes, with comments below**

Detailed comments (if any):

We support the introduction of the concept of identifying areas in the interim financial information where material misstatements are likely to arise and recognise the IAASB’s intention for the concept to be applied flexibly across differing engagement circumstances.

However, the proposed standard permits areas to be identified at different levels of aggregation, ranging from individual financial statement line items to broader groupings of information. In our view, this flexibility may result in differing interpretations of the concept in practice, particularly when determining how materiality should be applied in designing review procedures.

We therefore encourage the IAASB to consider whether further explanation in the non-authoritative implementation materials, would be helpful regarding the interaction between identifying areas where material misstatements are likely to arise and determining materiality. In our view, this could promote greater consistency in application while preserving the principles-based nature of the proposed standard.

Approaching an Interim Review Engagement in Accordance with ED-2410

6.	Is it sufficiently clear that, for recurring engagements, the auditor leverages the knowledge and understanding obtained from previous annual audits and interim review engagements for the entity? If not, what suggestions do you have to make this clearer? *(See Section I-B and Section I-F, paragraphs 44-52 in the EM)*

Overall response: **Yes (with no further comments)**

Detailed comments (if any):

Click or tap here to enter text.

7.	Do you agree with the considerations that apply when the review of interim financial information is the first engagement performed for the audit client? If not, what suggestions do you have for additional considerations related to first-time interim review engagements? *(See Section I-F, paras. 48-52 in the EM)*

Overall response: **Agree, with comments below**

Detailed comments (if any):

We agree with the proposed approach for first-time interim review engagements.

However, further guidance through non-authoritative materials will be useful where access to predecessor auditor information is limited or unavailable. While we acknowledge that paragraph A79 recognises the need for additional work in such situations, further clarification would help reinforce that the engagement remains a limited assurance engagement and the objective remains to obtain an appropriate understanding of the entity and its environment to support a limited assurance engagement, rather than to perform an audit-style risk assessment process.

Materiality

8.	Do you agree with the requirement for the auditor to determine materiality for the interim review engagement, and the related application material that describes the relevant principles that apply? If not, what would you suggest? *(See Section I-F, paragraphs 41-43 in the EM)*

Overall response: **Agree, with comments below**

Detailed comments (if any):

We support the introduction of materiality concepts in the proposed standard and agree that materiality provides an appropriate basis for designing review procedures and evaluating the results obtained.

We also agree that the determination and application of materiality should remain a matter of professional judgment, reflecting the nature and circumstances of the interim review engagement.

However, in group interim review engagements, we believe further explanation regarding the interaction between group materiality, component-level work effort and aggregation risk may promote greater consistency in application. In particular, while paragraph A70 acknowledges that the group auditor may determine an amount lower than group materiality for use by component auditors, there is limited explanation of the factors that may be relevant in determining such amounts and evaluating identified misstatements across the group.

We encourage the IAASB to consider whether additional explanation in the final standard, or related non-authoritative implementation materials, would assist auditors in applying professional judgment more consistently in these circumstances, while preserving the principles-based nature of the proposed requirements.

Separately, we believe introducing a 'clearly trivial' threshold would assist practitioners in consistently evaluating and accumulating identified misstatements during a review engagement. Such a concept would provide a practical mechanism for distinguishing matters that are inconsequential individually and in aggregate. We do not believe a separate performance materiality concept is necessary for interim review engagements.

Group Interim Review Engagements

9.	Overall, do you agree that ED-2410 is capable of being applied for the review of interim financial information of groups? If not, please explain your reasons, and provide suggestions for additional requirements or application material that might be needed. *(See Section I-F, paragraphs 37-40 in the EM)*

Overall response: **<u>Agree, with comments below</u>**

Detailed comments (if any):

We agree that the proposed framework is capable of being applied in group interim review engagements and support the IAASB's decision to introduce requirements addressing component auditors, group-level communications and consolidation procedures. These enhancements provide a stronger framework for the consistent performance of group interim review engagements across jurisdictions.

Given the prevalence of multinational groups, we encourage the IAASB to continue considering whether additional explanation in the final standard, or related non-authoritative implementation materials, would assist in promoting consistent application of the principles in complex group environments. In particular, practical considerations may arise regarding communications with component auditors, restrictions on access to component information and the application of materiality concepts across multiple components.

We believe that supporting consistent application in these areas would enhance global operability while preserving the principles-based nature of the proposed standard.

10.	Are the requirements in ED-2410 that address specific considerations related to group interim review engagements appropriate? If not, please explain your reasons, and provide suggestions for additional requirements or application material that might be needed. *(See Section I-F, paragraphs 37-40 in the EM)*

Overall response: **Yes (with no further comments)**

Detailed comments (if any):

Click or tap here to enter text.

Fraud and Non-Compliance with Laws and Regulations (NOCLAR)

11.	Do you agree that the work effort requirements related to fraud and NOCLAR are appropriate and proportionate to the circumstances of an interim review engagement, recognizing that the engagement is performed by the auditor of the entity's annual financial statements and has responsibilities related to fraud and NOCLAR in the context of that engagement? If not, please explain your reasons, and provide suggestions for the auditor's approach to fraud and NOCLAR in an interim review engagement. *(See Section I-F, paras. 54-56 in the EM)*

Overall response: **Agree (with no further comments)**

Detailed comments (if any):

Click or tap here to enter text.

Going Concern

Questions 12 and 13 below address both the auditor's work effort related to going concern in an interim review engagement and transparency about going concern in the interim review report.

12.	Do you agree that the work effort requirements related to going concern are appropriate and proportionate to the circumstances of an interim review engagement, recognizing that the engagement is performed by the auditor of the entity's annual financial statements and has responsibilities related to going concern in the context of that engagement? If not, please explain your reasons and provide suggestions for how ED-2410 should address the auditor's responsibilities related to going concern in an interim review engagement. *(See Section I-F, paras. 57-61 in the EM)*

Overall response: **Agree (with no further comments)**

Detailed comments (if any):

Click or tap here to enter text.

13.	Do you agree with the proposals to introduce a new separate section relating to going concern in the auditor's interim review report? If not, please explain your reasons and provide suggestions for how ED-2410 should address transparency about going concern in the interim review report. *(See Section I-H, paragraphs 74-79 in the EM)*

Overall response: **Disagree, with comments below**

Detailed comments (if any):

We support the IAASB's objective of enhancing transparency regarding going concern matters in interim review engagements. However, we are not persuaded that a separate Going Concern section should be required in all interim review reports.

In particular, a standalone Going Concern section may:

- draw disproportionate attention to going concern relative to other matters considered as part of the review;
- create user expectations that specific or extensive procedures have been performed in relation to going concern;
- blur the distinction between a limited assurance review and a reasonable assurance audit, particularly given the prominence of going concern reporting in audit reports; and
- lead users to place greater reliance on the auditor's work relating to going concern than is intended in a review engagement.

We recommend that the IAASB reconsider whether a separate Going Concern section should only be required in situations where there is a material uncertainty relating to going concern. Alternatively, the IAASB could explore whether the relevant reporting objectives could be achieved through less prominent reporting within the review report.

	In particular:
(a)	Do you agree with the proposed required statements, appropriately worded for a limited assurance engagement, relating to the going concern basis of accounting and whether a material uncertainty exists? If not, please explain your reasons and provide suggestions for how such statements should be worded in the interim review report.

Overall response: **Agree, with comments below**

Detailed comments (if any):

We do not object to the proposed statements themselves. Rather, we question whether a separate Going Concern section is the appropriate reporting mechanism in a limited assurance engagement. In our view, the principal risk arises from the visibility and prominence afforded to going concern by a standalone section, rather than from the specific wording used. The creation of a separate section may signal to users that going concern has been subject to a distinct level of focus or assurance, which is not reflective of the nature and scope of an interim review engagement.

(b)	Do you agree that the circumstances addressed in the requirements in paragraphs 108-111 of ED-2410 capture the most frequently encountered scenarios in practice? If not, please

explain your reasons and provide suggestions for any other scenarios that should be addressed in ED-2410.

Overall response: **<u>Agree, with comments below</u>**

Detailed comments (if any):

We agree that the proposed reporting scenarios address the situations most frequently encountered in practice.

However, consideration could be given to clarifying reporting implications when interim financial information is appropriately prepared on a basis other than the going concern assumption.

(c) Do you agree with the requirement in paragraph 111 of ED-2410 to include a reference in the interim review report to disclosure(s) of a going concern matter, other than a material uncertainty (for example, a "close call") only when the matter is, in the auditor's professional judgment, of such importance that it is fundamental to users' understanding of the interim financial information, and to do so in a manner akin to an emphasis of matter paragraph? If not, please explain your reasons and provide suggestions for how such matters should be addressed in ED-2410.

Overall response: **<u>Disagree, with comments below</u>**

Detailed comments (if any):

We acknowledge the IAASB's objective of enhancing transparency regarding going concern matters that may be important to users. However, we have reservations regarding the proposed requirement to include a reference to a going concern matter other than a material uncertainty where that matter is considered "of such importance that it is fundamental to users' understanding.

In a limited assurance engagement, the auditor obtains significantly less evidence than in an audit. We are concerned that highlighting a close-call going concern matter in the review report may create an expectation among users that a greater level of assurance has been obtained regarding the entity's ability to continue as a going concern than is actually provided by the engagement.

We are also concerned that highlighting a close-call going concern matter may expose auditors to greater hindsight scrutiny where the entity subsequently experiences financial distress or failure. In such circumstances, users may incorrectly infer that the auditor obtained a level of assurance regarding the entity's future viability that exceeds the limited assurance provided in a review engagement.

Conversely, where a close-call matter is highlighted but management's disclosures are appropriate and no material uncertainty exists, the additional reporting may not provide sufficient incremental benefit to users to justify the associated expectation-gap and liability risks.

We therefore encourage the IAASB to carefully reconsider whether such reporting is necessary in a limited assurance engagement. If retained, additional application guidance should be provided regarding:

- the circumstances in which reporting would be expected;
- the interaction with management's disclosures; and
- factors relevant to determining whether a matter is " of such importance that it is fundamental to users' understanding ".

The Auditor's Interim Review Report

General

14. Do you agree with the proposed new structure of the auditor's interim review report? In particular, consider whether the new structure may be clearer for intended users of the report since it is consistent with the structure of the auditor's report on the financial statements. If not, please explain your reasons, including any suggestions for how the interim review report can be made clearer for intended users.

(See Section I-H, paragraphs 65-68 in the EM)

Overall response: **Agree (with no further comments)**

Detailed comments (if any):

Click or tap here to enter text.

The Auditor's Interim Review Conclusion

15. Do you foresee any practical consequences from the approach in ED-2410 that the auditor's interim review conclusion would differ, depending on whether the applicable financial reporting framework is a fair presentation framework or a compliance framework, as defined in paragraph 13(b) of ED-2410? Please be as specific as possible in describing any potential issues and suggestions for how the IAASB may address them.

(See Section I-H, paragraphs 69-73 in the EM)

Overall response: **Yes, with comments below**

Detailed comments (if any):

We agree that different conclusion wording may be technically appropriate for fair presentation and compliance frameworks.

However, additional application examples would be helpful because users may perceive different forms of wording as implying different levels of assurance when both conclusions provide limited assurance.

Illustrative examples would aid consistency and reduce potential misunderstanding.

Other Matters

16. Are there any other matters you would like to raise in relation to ED-2410? If so, please clearly indicate the specific paragraph numbers of any requirements, application material, or Appendix, to which your comments relate. If you provide views on other matters, please use subheadings in your response to clearly identify and distinguish different matters.

Overall response: **Yes, as further explained below**

Detailed comments (if any):

Scope - Other historical financial information (ED paragraph 2)

We support the inclusion of paragraph 2, which permits the Standard to be adapted when the auditor reviews historical financial information other than interim financial information. However, given that the requirements have been developed primarily in the context of interim review engagements, we encourage the IAASB to consider whether additional explanation in the final standard or related non-authoritative implementation materials would assist practitioners when adapting the requirements to other forms of historical financial information.

Documentation and use of annual audit files (ED paragraphs 120-125; A184-A186)

Further clarification would be helpful regarding documentation requirements, including:

- use of cross-references to annual audit files; and
- extent of standalone documentation expected for interim reviews;

While cross-referencing may be appropriate in some circumstances, each interim review engagement should contain sufficient standalone documentation to support the interim review conclusion reached.

Translations

17. Recognizing that many respondents may intend to translate the final standard for adoption in their own environments, have you identified any potential translation challenges or issues?

    If so, please describe the issue identified and clearly indicate the specific paragraph numbers of any requirements, application material, or specific illustrations or appendices to which your comments relate.

Overall response: **Yes, see comments on translation below**

Detailed comments (if any):

Certain terms used in the proposed standard may be difficult to translate or interpret consistently across different languages, legal systems and regulatory environments. Examples include "areas", "clearly inconsequential", and "of such importance that it is fundamental to users' understanding". In addition, concepts such as a "close-call going concern matter" may be challenging to convey consistently where there is no direct equivalent terminology in local languages.

To support consistent global implementation, we encourage the IAASB to consider developing a glossary of key terms and/or supplementary plain-language guidance explaining the intended meaning of concepts that require significant professional judgement. Such guidance would assist firms, regulators and users of financial information in achieving a more consistent understanding and application of the standard.

Effective Date

18.	The IAASB believes that an appropriate implementation period would be approximately 18 months after the expected date of approval of the proposed revised standard. Do you agree that this will provide a sufficient period to support effective implementation of the proposed standard? If not, what do you propose and why? *(See Section I-I, paragraphs 85-86 in the EM)*

Overall response: **Agree (with no further comments)**

Detailed comments (if any):

Click or tap here to enter text.

Questions to Inform the International Ethics Standards Board for Accountants (IESBA)

The IESBA is seeking views from respondents related to the application of the IESBA Code. Respondents for whom these questions are relevant are encouraged answer these questions to inform the IESBA's consideration of the need for any future actions.

(See the Introduction, paragraphs 12-14, and Section I-C in the EM)

Group Interim Review Engagements

E.1. Recognizing that ED-2410 requires the auditor to comply with relevant ethical requirements, including those related to independence, when performing an interim review engagement:

(a) Given the context set out in Section I-C, paragraph 28, in the EM and taking into account that Part 4A of the Code applies to both audit and review engagements unless otherwise stated, do you believe there is a need to clarify the application of Section 405 with respect to group review engagements, including group interim reviews? If so, please explain why. Also explain what clarifications would be useful and whether they should be made inside or outside the Code.

Overall response: **Yes, with comments below**

Detailed comments (if any):

We believe clarification would be beneficial regarding the application of Section 405 of the Code to group interim review engagements performed in accordance with ISRE 2410. As noted in the Explanatory Memorandum, Section 405 was developed in the context of group audits under ISA 600 (Revised) and does not explicitly address group interim review engagements.

In particular, clarification would be helpful regarding the independence requirements that apply where component auditors perform procedures for the purpose of a group interim review engagement, including circumstances involving non-network component auditors. We believe greater clarity would promote a more consistent interpretation and application of the Code across jurisdictions and firms.

In our view, such clarification would be most appropriately addressed through IESBA guidance or other non-authoritative implementation materials rather than through amendments to ISRE 2410 itself.

Non-compliance or Suspected Non-compliance with Laws and Regulations

E.1. Recognizing that ED-2410 requires the auditor to comply with relevant ethical requirements, including those related to independence, when performing an interim review engagement:

(b) Do you believe the application of the Code as described in Section I-C, paragraph 29, in the EM is clear when information concerning non-compliance or suspected non-compliance with laws and regulations comes to the auditor's attention when performing an interim review engagement? If not, please explain why. Also explain what clarifications would be useful and whether they should be made inside or outside the Code.

Overall response: **Yes, with comments below**

Detailed comments (if any):

The overall framework is understandable. However, a simple flowchart would help explain internal communication, escalation, external reporting and the effect on the annual audit, especially where local law or regulation also applies.

This document was prepared by the Staff of the International Auditing and Assurance Standards Board (IAASB).

The objective of the IAASB is to serve the public interest by setting high-quality auditing, assurance, and other related services standards and by facilitating the convergence of international and national auditing and assurance standards, thereby enhancing the quality and consistency of practice throughout the world and strengthening public confidence in the global auditing and assurance profession.

The IAASB develops auditing and assurance standards and guidance under a shared standard-setting process involving the Public Interest Oversight Board, which oversees the activities of the IAASB, and the IAASB Stakeholder Advisory Council, which provides public interest input into the development of the standards and guidance.