30Aug 2026

International Auditing and Assurance Standards Board
International Federation of Ethics and Audit
International Federation of Accountants
529 Fifth Avenue, 6th Floor
New York, 10017 USA

Dear Colleagues

The Saudi Organization for Chartered and Professional Accountants (SOCPA) appreciates the effort of the IAASB and welcomes this opportunity to comment on the IAASB's Exposure Draft (ED), May 2026, ***"Proposed International Standard On Review Engagements 2410 (Revised) Review of Interim Financial Information Performed by the Independent Auditor of the Entity's Annual Financial Statements".***

SOCPA's interest in this project comes from its continuous efforts to provide sufficient technical support to accounting professionals, and users of their professional services. Thus, SOCPA is supportive of the IAASB's initiative to revise and modernize the ISRE 2410 in order to enhance the clarity of its principles and concepts, respond to certain public interest issues, and meet the expectations of intended users of interim financial statements. SOCPA believes that the enhanced requirements and application material in ED-2410 broadly serve the purpose of the project to enhance the clarity of the foundational principles, concepts and procedures of the review engagement, and promote the consistent practice by the independent auditors when designing and performing procedures for, and reporting on, engagements to review interim financial information.

However, SOCPA suggests certain enhancements to the proposed revisions, which are explained further in our detailed responses to the questions in the Appendix to this letter.

Please feel free to contact Dr. Abdulrahman Alrazeen at (razeena@socpa.org.sa) for any clarification or further information.

Sincerely,

Dr. Ahmad Almeghames
SOCPA Chief Executive Office

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APPENDIX: 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)	Saudi Organization for Chartered and Professional Accountants (SOCPA)
Name(s) of person(s) responsible for this submission (or leave blank if the same as above)	Dr. Yasser Alnafisah
Name(s) of contact(s) for this submission (or leave blank if the same as above)	Dr. Abdulrahman Alrazeen
E-mail address(es) of contact(s)	nafisahy@socpa.org.sa razeena@socpa.org.sa
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.	Middle East 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.	Jurisdictional or other standard setter 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 comments below

Detailed comments (if any):

ED-2410 is responsive to the public interest. It modernizes the existing standard, establishes a clearer limited assurance framework and strengthens requirements in areas such as quality management, group reviews, fraud and NOCLAR, going concern and reporting. The final standard should continue clearly distinguishing an interim review from an audit.

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):

The proposed work effort is broadly proportionate to a limited assurance engagement. The additional requirements in key public interest areas are justified, particularly because the engagement is performed by the annual auditor. Implementation will require updates to firm methodologies, tools, training and report templates, but should not fundamentally change the nature of an interim review. An important aspect that may worth considering when finalizing the revision of the standard is the rise of stakeholders' expectation gap as the review engagement (especially the review report) becomes closely comparable to the audit report.

Additionally, we believe that further application material paragraphs or non-authoritative materials (e.g., case studies and examples) should support the consistent application of the proportionality principle; in particular when there are indicators of significant risks or financial distress.

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):

Paragraphs 21-22 and A19-A27 appropriately establish professional skepticism and professional judgement as continuing responsibilities. The reference to ISA 220 (Revised) in paragraph A23 and the stand-back requirement in paragraph 89 reinforce their consistent application, in specific when forming the conclusion. Nevertheless, additional guidance could demonstrate how the information obtained during the interim review engagement and the annual audit engagement can inform the auditor's appropriate exercise of professional judgment (in particular, the exercise of professional skepticism). Such guidance can be comparable to the guidance provided in the ED regarding the additional considerations for first-time interim review engagement (in other words; when prior experience and knowledge of the client is limited).

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 comments below**

Detailed comments (if any):

Paragraphs 5-9 clearly describe the purpose and limitations of an interim review and distinguish the limited assurance from the reasonable assurance obtained in an audit. This provides an appropriate foundation for the work effort required by ED-2410. Additionally, we suggest that paragraph 9 include a statement specifically clarifying the principle that, although a review engagement differs from an audit engagement, the auditor remains responsible for obtaining a level of assurance sufficient to meet the expectations of users of the interim financial statements and establish their trust and confidence.

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):

Paragraphs 44 and A80-A83 clearly indicate that inquiries, analytical procedures and any other procedures performed to obtain sufficient appropriate evidence are review procedures. The terminology should be applied consistently throughout the final standard. Moreover, the IAASB may consider issuing non-authoritative-material (e.g., illustrative examples) to explain other procedures that an auditor may deem necessary to reach the appropriate interim review conclusion.

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: **<u>Yes, with comments below</u>**

Detailed comments (if any):

Paragraphs A72-A76 clearly explain that the auditor updates and leverages knowledge obtained from previous annual audits and interim reviews. The IAASB could give greater prominence to this principle by reflecting it directly in paragraph 43, rather than principally in the application material.

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

Detailed comments (if any):

Paragraphs A77-A79 appropriately address predecessor auditor information and the additional procedures that may be needed in a first-time interim review. The approach is proportionate and does not imply that an audit-level understanding must be obtained before the review can be performed. However, we believe that additional guidance demonstrating the matters that require close attention in a first-time engagement could enhance the clarity of the requirements and their consistent application.

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

Detailed comments (if any):

Paragraphs 41-42 and A66-A71 provide an appropriate framework for determining materiality by reference to the interim financial information and users' needs. It would be helpful to explicitly indicate that interim review materiality may differ from annual audit materiality and that such a difference is not, by itself, inconsistent. Accordingly, we believe that additional guidance is needed to clarify how the determination of materiality should be consistent with the overall objectives of the review engagement and aligned with the overall audit engagement plan. This additional guidance should also consider the circumstances where the interim financial information could be affected by seasonality, unusual transactions or significant changes during the interim period. It should provide examples illustrating both quantitative and qualitative factors which could be proportionately relevant in determining materiality for the interim review.

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):

ED-2410 is capable of being applied to group interim financial information. Paragraphs 39–40 and A63–A65 provide an appropriate framework for group interim reviews, allowing the nature and extent of component auditor involvement to reflect the circumstances of the engagement. This is subject to our comment in Question 10 regarding the evaluation of work performed by component auditors.

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 comments below**

Detailed comments (if any):

The group-specific requirements in paragraphs 39–40, 23(c)(ii) and 94(a) are generally appropriate and proportionate. However, ED-2410 does not clearly require the group engagement partner to evaluate the communications received from component auditors and the results of their work, and to determine whether further involvement or procedures are necessary. The general requirement in paragraph 94(b) for the engagement partner to determine that sufficient appropriate evidence has been obtained is not specific enough to drive this evaluation consistently in practice. Thus, we suggest that the IAASB add specific guidance, for example, as a new paragraph 40A, along the following lines:

"The group engagement partner shall evaluate whether the communications received from component auditors and the results of their work provide sufficient appropriate evidence to support the conclusion on the group interim review, and shall determine whether further involvement in the work of component auditors, or the performance of additional procedures, is necessary."

Furthermore, additional guidance (e.g., practical examples) demonstrating the responsibilities of the group engagement partner when using component auditors in the group review engagement could support the consistent application of the proposed requirements in ED-2410.

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 comments below**

Detailed comments (if any):

Paragraphs 52-57 and A99-A105 appropriately strengthen the auditor's inquiries and response when fraud or NOCLAR comes to the auditor's attention, without importing the full work effort required in an audit. The linkage to the additional procedures required by paragraph 70 is also appropriate.

Additionally, since some jurisdictions have laws and regulations that impose additional responsibilities on auditors in both audit and review engagements, we believe that further guidance is needed in ED-2410 to illustrate how an auditor should comply with the applicable requirements of ED-2410 when significant additional responsibilities are imposed by the laws and regulations (e.g., the laws and regulations of financial institutions which impose specific responsibilities on the auditors of the financial institutions).

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 comments below**

Detailed comments (if any):

Paragraphs 58–65 and A107-A114 establish an appropriate inquiry and evaluation framework to assess the appropriateness of management's use of going concern basis in accordance with the applicable financial reporting framework. Paragraph A108 appropriately recognizes that the level of detail and formality of management's process for extending its assessment may vary depending on the circumstances. This proportionality should remain prominent in the final standard.

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: **Agree, with comments below**

Detailed comments (if any):

We support introducing a dedicated Going Concern reporting mechanism in the auditor's interim review report, structured consistently with the equivalent section in the auditor's report on the entity's annual financial statements. We agree that separate and prominent reporting is warranted when a material uncertainty or another significant going concern matter exists.

Although we support the approach in paragraph 108 to enhance transparency in the review report regarding going concern, even when no reportable going concern matter has been identified, we provide a suggestion in our response to Question 13(a) below for the purpose of minimizing the risk of widening the stakeholders' expectations gap.

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 agree with the approach in paragraph 108. However, we believe that, although the users of an auditor's review report (considering the enhanced report requirements in ED-2410) should have a reasonable understanding of the auditor's responsibilities in a review engagement, such requirements (e.g., stating "nothing has come to the auditor's attention that causes the auditor to believe that management's use of the going concern basis of accounting is inappropriate") may unintentionally widen the stakeholders' expectations gap by creating the impression that the auditor is providing a distinct assurance conclusion on going concern. This risk has also been highlighted by the IAASB in the Explanatory Memorandum (paragraph 75). Accordingly, we suggest that such statements regarding going concern, when no material uncertainty or other significant going concern matter has been identified, be briefly included in the Basis for Conclusion section rather than in a separate headed Going Concern section. This would provide the intended transparency without over-signaling the level of work performed by the auditor in relation to going concern when no specific matter has been identified.

(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: **Agree, with comments below**

Detailed comments (if any):

Paragraphs 108–111 capture the scenarios most frequently encountered in practice. We also agree that ED-2410 provides an appropriate principles-based approach for the two less common scenarios identified in the Explanatory Memorandum. However, we believe that additional illustrative reporting guidance would help reduce variability in practice. We suggest adding an illustration to Appendix 2 addressing a previously reported material uncertainty that has been resolved and meets the reporting threshold in paragraph 111. Illustrative wording for circumstances in which an appropriate alternative basis of accounting is used could also be included in Appendix 1 or in the related application material.

(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: **Agree, with comments below**

Detailed comments (if any):

The threshold requiring the matter to be fundamental to users' understanding is appropriate and should help prevent routine reporting of less significant going concern matters. The application material could further emphasize that paragraph 111 is intended to apply only in exceptional circumstances and should not result in routine reporting of all going concern "close calls." Furthermore, additional guidance (e.g., practical examples) clarifying the factors that may indicate when a going concern matter is fundamental to the understanding of users of the interim financial information could support the consistent application of the principles in ED-2410.

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 comments below**

Detailed comments (if any):

The proposed structure is clearer and aligns the location of the conclusion and responsibility sections with the auditor's report on annual financial statements. The final report should nevertheless remain concise and avoid unnecessary duplication, particularly in relation to baseline going concern wording.

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):

Practical inconsistency may arise, particularly in relation to condensed interim financial information prepared in accordance with IAS 34, because jurisdictions may reach different conclusions as to whether the applicable framework is a fair presentation framework or a compliance framework. This could result in different conclusion wording for substantially identical interim financial information.

We encourage the IAASB to consider whether additional application material or a more framework-neutral reporting approach could help reduce this variability without requiring the IAASB to interpret the underlying financial reporting framework.

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):

- *Labeling the financial statements as "non audited financial statements".*

We have noticed that auditors and their audit clients established a common practice where the interim financial statements accompanying the auditor's interim review report is labeled as "non audited financial statements". Based on our research, we have not found specific supporting guidance from professional standards (whether relevant financial reporting framework or the ISREs) covering this matter. This matter may worth clarification in the ED either within paragraph A147 or in a new application material paragraph within the "Title" section.

- *Drafting consistency – paragraph 110(c)*

Paragraph 110(c) of ED-2410 refers to a material uncertainty that "may cast significant doubt on the **Company's** ability to continue as a going concern." This is inconsistent with the term "entity," which is used consistently throughout ED-2410, including in paragraphs 108(b), 109(d) and 110(a). We suggest "Company's" be replaced with "entity's" for consistency.

- *Typographical error – table of contents*

  - The table of contents (page 5) contains a typographical error: "Appendix 2: illustrations of Going Concern Sections of the Independent Auditor's Interim Review Report" omits the initial "I" in "Illustrations."
  - The formatting of footnote number 20, which appears at the end of paragraph A77, should be revised.

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: **No**

Detailed comments (if any):

Since most of the principles and concepts enhanced in the ED are derived principally from the modernized ISRE 2400 (revised) and other ISAs, no significant translation challenges have been identified.

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 comments below**

Detailed comments (if any):

An implementation period of approximately 18 months is reasonable, taking into account translation and adoption processes and the need to update firm methodologies, tools, training and report templates.

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):

Clarification is needed because Section 405 is drafted principally in the context of group audits and ISA 600 (Revised), while its application to group review engagements involving component auditors is not explicit, particularly when those component auditors are not from a network firm. The clarification should preferably be made within the Code and should explain how the principles in Section 405 are to be adapted for group interim reviews.

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: **No, with comments below**

Detailed comments (if any):

The outcome described in the Explanatory Memorandum is understandable, but the applicable provisions are not intuitive. The Code, or authoritative supporting material, should clearly state that the NOCLAR provisions relating to non-audit services apply to an interim review and explain how those provisions interact with the ongoing audit engagement, including communication with the audit engagement partner.

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.