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)	THE PAN AFRICAN FEDERATION OF ACCOUNTANTS
Name(s) of person(s) responsible for this submission (or leave blank if the same as above)	BENJAMIN MBOLONZI
Name(s) of contact(s) for this submission (or leave blank if the same as above)	BENJAMIN MBOLONZI
E-mail address(es) of contact(s)	BenjaminM@pafa.org.za
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.	Africa
	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.	Professional accountancy or professional organization (PAO)
	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):

From the African perspective, the ED-2410 is responsive to the public interest. The proposed revision provides a clearer and more contemporary framework for interim review engagements and strengthens the information available to users between annual reporting periods.

The clarification that an interim review provides limited assurance rather than reasonable assurance is particularly useful. However, the Board to consider providing additional implementation support and practical examples relevant to developing and emerging economies, including examples involving smaller listed entities, entities with limited finance functions and groups operating across jurisdictions with different levels of reporting and assurance capacity.

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):

From the African perspective the Exposure Draft generally strikes an appropriate balance between the work effort required for a limited assurance engagement and the need for more robust requirements in areas such as fraud, NOCLAR and going concern. In many African jurisdictions, audit firms particularly SMPs may operate with significantly smaller teams, limited access to specialised personnel and technology, and fewer resources than large international networks. The Board should consider proportionality in application.

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

Detailed comments (if any):
The Board should consider providing application material and additional examples illustrating how professional skepticism should be applied in developing and emerging-market environments, without creating an Africa-specific lower threshold.

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

Detailed comments (if any):
From the African perspective, the Introduction clearly distinguishes an interim review from an audit and appropriately explains its limited assurance nature, while we encourage the Board to clarify that the level of assurance is determined by the nature and objective of the engagement, not the size of the auditor or entity, to help manage user expectations and avoid widening the expectation gap.

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

Detailed comments (if any):
The definition of review procedures is appropriately scoped to inquiries, analytical procedures and other necessary procedures, while encouraging the Board to provide additional examples on adapting analytical procedures to contexts such as limited historical data, significant inflation or exchange-rate movements, multiple or less-automated systems, and varying levels of accounting sophistication.

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):
From the African perspective, auditors should leverage knowledge from previous audits and interim reviews to enhance efficiency and avoid unnecessary duplication, particularly where resources are constrained. The Board should emphasis on the release of such knowledge to avoid reliance on outdated information, especially in rapidly changing economic, regulatory, and technological environments.

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):
From the African perspective, the proposed considerations for first-time interim review engagements and do not consider additional requirements necessary. However, recognising the practical challenges that may arise in African jurisdictions, particularly where interim reporting experience, documentation and internal controls are less mature. The Board should provide additional guidance on obtaining information from predecessor auditors, understanding opening balances and accounting policies, assessing management information and internal controls, establishing communication with those charged with governance, and addressing incomplete historical interim information. Such guidance would be particularly valuable where auditors are appointed for the first time or interim reporting requirements are newly introduced.

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):
The proposed requirements provide an appropriate basis for determining and applying materiality in interim review engagements. However, in some African jurisdictions characterised by high inflation, exchange-rate volatility and significant commodity-price fluctuations, determining an appropriate materiality level and evaluating prior uncorrected misstatements may present practical challenges. The Board includes application material illustrating how auditors should reassess materiality and evaluate previously uncorrected misstatements where circumstances have changed, while emphasising the importance of professional judgment in considering qualitative factors where quantitative benchmarks may not provide an appropriate basis.

Also, a practical issue where previously uncorrected misstatements identified during the most recent annual audit were assessed using annual-audit materiality. As materiality for the interim review may be lower, matters previously considered immaterial may become material in the context of the interim review. The Board is encouraged to provide application material addressing how such previously identified misstatements should be evaluated and responded to in 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: **Agree, with comments below**

Detailed comments (if any):
From the African perspective, the ED-2410 applies to group interim reviews and supports the proposed requirements for component auditors. Given the cross-border nature of many African groups and differences in regulatory requirements, currencies, resources and technological capacity. The Board should provide additional guidance on cross-border group reviews, particularly where smaller component auditors are involved. We also recommend moving the statement in paragraph 14 to the Scope section for greater clarity.

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 proposed requirements is good however, the Board should consider strengthening the application material on timely and effective communication between group and component auditors, including communication of fraud, suspected fraud and non-compliance with laws and regulations. This is particularly relevant to African cross-border groups where component auditors may have varied technological capacity, access to information and communication infrastructure. Practical examples of scalable communication protocols would support consistent application across such diverse environments.

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):

From the African perspective, the proposed requirements relating to fraud and non-compliance with laws and regulations and agree that the work effort should remain proportionate to the nature of an interim review. Given that an interim review will ordinarily be performed by the auditor of the annual financial statements. PAFA recommend that the application material clarify that fraud or suspected fraud, as well as non-compliance or suspected non-compliance identified during the interim review, may have implications for the auditor's responsibilities in the annual audit. The guidance should also clarify that the assessment of whether a matter is "clearly inconsequential" should take into account not only its quantitative magnitude, but also its nature, the persons involved, management integrity and the effectiveness of relevant internal controls.

This would help ensure that matters identified during the interim review are appropriately considered in the context of the annual audit and are not dismissed solely because of their quantitative magnitude at the interim reporting date.

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):

The proposed going-concern requirements are appropriate and proportionate for interim reviews. However, given the practical challenges faced by entities in some African jurisdictions, including inflation, exchange-rate volatility and limited access to long-term financing. We encourage the Board to clarify that management may update an existing going-concern assessment rather than prepare a new assessment for each interim period. Application material should also provide examples of relevant economic conditions to support consistent application across different jurisdictions.

The enhanced requirements relating to going concern and recognise that the assessment of going concern is particularly important in interim reporting. In the African context, entities may face additional challenges arising from inflation, foreign exchange volatility, constrained access to long-term financing and economic uncertainty.

Board should consider providing more application material clarifying the auditor's expectations regarding management's assessment of going concern over the relevant period, including the 12-month period where applicable. Consideration could also be given to clarifying, through the engagement letter or other appropriate communication, the expectations regarding management's responsibility for assessing the entity's ability to continue as a going concern and providing the auditor with relevant information.

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):
African support, the proposed separate Going Concern section in the interim review report, as it enhances transparency on matters of significant public interest. While the Basis for Conclusion section appropriately distinguishes an interim review from an audit. The Board should provide targeted implementation support to ensure users, particularly in jurisdictions with less familiarity with limited assurance engagements, do not interpret the conclusion as an audit opinion. The report should clearly state that the auditor's conclusion is based on evidence obtained up to the reporting date and does not guarantee the entity's ability to continue as a going concern.

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):
The proposed wording concerning the going-concern basis of accounting and material uncertainty.

(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):

The proposed circumstances appear generally appropriate; however the Board to consider that the application material includes additional examples involving entities experiencing significant economic volatility, particularly emerging market circumstances.

(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 proposed requirement to report "close call" matters where they are sufficiently important to users' understanding of the interim financial information is considered appropriate. To enhance transparency and enable users to better understand the nature and significance of such matters, the Board is encouraged to require an explicit reference to the related disclosure(s) in the interim financial information, consistent with Illustration 3 in Appendix 2. This would provide users with clearer context while maintaining an appropriate distinction between matters that warrant reporting and those that do not

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 considered appropriate, as closer alignment with the annual auditor's report should enhance consistency, transparency and users' understanding, while preserving the distinction between limited and reasonable assurance. This distinction is particularly important in African and other emerging-market jurisdictions, where users may have varying levels of familiarity with assurance terminology and reporting conventions.

The Board should to consider the interaction between the proposed reporting requirements in ED-2410 and the corresponding requirements in ISA 705, particularly in circumstances where the auditor is unable to obtain sufficient appropriate evidence to support a conclusion. Greater alignment between the reporting requirements for interim reviews and the auditor's reporting responsibilities under the applicable auditing standards would help reduce uncertainty, promote consistent application and enhance clarity in practice.

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):

The distinction between fair presentation and compliance frameworks is considered appropriate. However, this distinction may result in inconsistent reporting outcomes across jurisdictions, particularly where the status and application of IAS 34 are characterised differently. This issue is particularly relevant in Africa, where interim reporting requirements may arise from IFRS Accounting Standards, company law, securities regulation, stock exchange requirements or other national regulatory requirements. The adoption of IFRS Accounting Standards does not necessarily result in uniform interim reporting requirements across jurisdictions.

The Board is therefore encouraged to engage with the IASB to promote greater consistency in the application of IAS 34 and to provide practical guidance addressing circumstances where IAS 34 interacts with national or regulatory reporting requirements. It is also recommended that IAS 34 be included as an example of an applicable financial reporting framework in paragraph A151, and that the illustrative reports appropriately address both fair presentation and compliance frameworks.

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):

Scalability and SMPs

The Board is encouraged to ensure that the final standard remains principles-based, proportionate and scalable, particularly for smaller entities and SMPs. In many African jurisdictions, practitioners may have limited access to specialist resources and sophisticated financial reporting, audit and data-analysis systems. The application material should therefore provide sufficient flexibility to enable auditors to obtain sufficient appropriate evidence through suitable alternative procedures, where necessary, without compromising the quality and reliability of the review.

Technology and Electronic Information

The standard should recognise differences in technological capacity across jurisdictions, including limitations relating to electronic records, data analytics, information systems and reliable connectivity. Practical guidance on how auditors can appropriately perform review procedures where information is less automated or less readily accessible would be useful.

Cross-Border and Group Reviews

Additional guidance would be helpful for cross-border group interim reviews, particularly where group and component auditors operate under different regulatory, ethical and reporting requirements. This is particularly relevant for African groups operating across multiple jurisdictions.

Regulatory and Implementation Environment

The Board should recognise that the revised standard may need to operate alongside different national legal, regulatory and stock exchange requirements. Practical implementation support, including illustrative working papers, FAQs, webinars and training materials, would assist PAOs, regulators, firms and practitioners in implementing the revised requirements consistently.

We also encourage the Board to ensure that related requirements and application material are appropriately sequenced and cross-referenced, particularly in areas such as internal control deficiencies, auditor's experts, misstatements and written representations.

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):
Translation may present challenges, particularly in relation to technical terms such as limited assurance, professional scepticism, material uncertainty, going concern, fair presentation framework, compliance framework and sufficient appropriate evidence.

Given Africa's linguistic diversity, including English-, French-, Portuguese- and Arabic-speaking jurisdictions, consistency in the translation of key terminology will be important to support the consistent interpretation and application of the standard. The Board is therefore encouraged to provide translation guidance or a terminology and reference guide for key technical concepts, and to coordinate the translation of the standard with related implementation materials and illustrative examples. This would help promote greater consistency in the understanding and application of the requirements across jurisdictions.

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 considered appropriate as a minimum. However, this timeframe may present challenges in jurisdictions where adoption requires amendments to legislation, regulation, stock exchange requirements or national standards.

The Board is therefore encouraged to retain a minimum implementation period of 18 months, while recognising that individual jurisdictions may require additional time to complete their respective adoption processes. Implementation materials, illustrative examples and training resources should be made available sufficiently in advance of the effective date to facilitate timely preparation. Early train-the-trainer programmes for PAOs, regulators and other relevant stakeholders would also support consistent implementation, particularly in developing and emerging economies.

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 that Section 405 of the IESBA Code applies to group interim review engagements under ISRE 2410 is considered appropriate, as the current wording may create uncertainty due to its reference to group audits. This clarification is particularly important for cross-border African groups, where group and component auditors may operate under different ethical and regulatory requirements, firms or networks.

The IESBA is therefore encouraged to provide clear guidance on the responsibilities and independence of group and component auditors, communication arrangements, and the treatment of differing national requirements, both within the Code and through appropriate implementation materials. Such guidance would help reduce uncertainty and promote consistent application across jurisdictions.

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 existing IESBA Code is considered to provide an appropriate basis for addressing NOCLAR identified during an interim review, and amendments to the Code are not considered necessary. However, given the significant differences in legal, regulatory and financial reporting requirements across African jurisdictions, the IESBA is encouraged to provide practical implementation examples addressing circumstances where reporting is required or prohibited by law, confidentiality obligations apply, or the matter has implications for both interim and annual financial statements. Such examples would help promote consistent application while recognising that the auditor's response should ultimately be determined by the applicable legal, regulatory and ethical requirements.

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.