2026

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Feedback Paper

Revision of
ISA (Ireland) 240 The Auditor's Responsibilities Relating to Fraud in an Audit of Financial Statements and
ISA (Ireland) 570 Going Concern

IAASA
Irish Auditing & Accounting Supervisory Authority

Disclaimer

1. Summary

Following public consultation, IAASA has revised ISA (Ireland) 240 The Auditor's Responsibilities Relating to Fraud in an Audit of Financial Statements and ISA (Ireland) 570 Going Concern.

The revised standards will apply to audits of financial statements for periods beginning on or after 15 December 2026. Early adoption is permitted.

2. Responses Received

IAASA received five responses to the consultation:

1. Chartered Accountants Ireland (CAI)
2. Deloitte
3. EY
4. KPMG
5. PwC

You can find their full responses on the IAASA website at the following link.

3. Summary of comments received and IAASA response

All respondents agreed that it is in the public interest to adopt the revised ISAs (Ireland) and did not identify any proposed revisions which conflict with Irish or EU law. No respondent identified any areas where there are distinct features of the Irish market which would impact on the applicability of the revised standards in Ireland. They supported the proposed effective date of 15 December 2026.

Several respondents suggested amending ‘listed entity’ to ‘publicly traded entity’ throughout the revised standards to align with narrow scope revisions to the ISAs (Ireland) adopted in May 2026. IAASA has amended the standards in this regard. IAASA also made a small number of minor changes to update all references and correct typographical errors.

4. Withdrawal of previous versions

As part of the narrow scope revisions adopted in May 2026, IAASA issued revised versions of both ISA (Ireland) 240 and ISA (Ireland) 570. Given that all of the changes made in May 2026 are also reflected in the revised standards and have the same effective date, IAASA has withdrawn ISA (Ireland) 240 (Revised May 2026) and ISA (Ireland) 570 (Revised May 2026) to avoid confusion as to which standards are applicable.

5. Conclusion

The revised standards are available on IAASA’s website at the following link.

The revisions are effective for audits of financial statements for periods beginning on or after 15 December 2026. Early adoption is permitted.

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