2026

Responses Received

Proposal to revise 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

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Kevin Prendergast
Irish Auditing & Accounting Supervisory Authority
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28 August 2026

Response submitted via email to: submissions@iaasa.ie

Dear Kevin

Subject: Invitation to comment on IAASA's proposal to revise ISA (Ireland) 240, ISA (Ireland) 570, and related conforming amendments

Chartered Accountants Ireland welcomes the opportunity to respond to IAASA's consultation on the proposal to revise ISA (Ireland) 240 *The Auditor's Responsibilities Relating to Fraud in an Audit of Financial Statements* and ISA (Ireland) 570 *Going Concern*. This response has been informed by consultation with members, including those working in audit practice.

Chartered Accountants Ireland is supportive of IAASA's intentions to maintain consistency with equivalent International and UK auditing standards. We are not aware of any local laws or market conditions that would impact on the proposed amendments. Therefore, we have no comments on the proposed updates to the standards. However, we have identified a small number of errors/omissions in the proposed changes, which we trust will be picked up when finalising the ISAs, but highlighting for IAASA's awareness in our consultation response. We have listed these errors/omissions in appendix 2 attached to our consultation response.

We believe the proposed effective date, for audits of financial statements for periods beginning on or after 15 December 2026, is appropriate.

I also attach in appendix 1 our responses to the questions set out in the consultation paper. If you would like to discuss any of the comments in this response in more detail, please do not hesitate to contact me at orlena.everard@charteredaccountants.ie

Yours sincerely,

Orlena Everard

Orlena Everard

Technical Manager

Chartered Accountants Ireland

Appendix 1 – Responses to consultation paper questions

1. Do you agree that it is in the public interest that IAASA adopts the revised ISAs (Ireland)? If not, please give your reasons and describe any alternatives that you wish IAASA to consider.

Chartered Accountants Ireland is supportive of the proposed amendments to ISA (Ireland) 240 *The Auditor's Responsibilities Relating to Fraud in an Audit of Financial Statements* and ISA (Ireland) 570 *Going Concern* and IAASA's intention to maintain consistency with equivalent international standards as adapted by the Financial Reporting Council (FRC) in the UK.

2. Are there any proposed revisions that conflict with Irish or EU law? If so, please:

- **Identify the relevant proposals and the relevant legal provisions**
- **Give reasons for your view**
- **Describe how you believe these matters should be addressed in the ISAs (Ireland)**

We have not identified any proposed revisions, which conflict with Irish or EU law. However, we have identified a small number of errors/omissions in the proposed changes, which we have listed in appendix 2 attached to our consultation response.

3. Are there any areas where there are distinct features of the Irish market which would impact on the applicability of the revised standards in Ireland? If so, please:

- **Give your reasons**
- **Identify the market sectors, entities etc. in Ireland impacted by the proposed amendment**
- **Describe how you believe these matters should be addressed in ISAs (Ireland)**

We are not aware of any areas where there are distinct features of the Irish market, which would impact on the applicability of the revised standards in Ireland.

4. Is the proposed effective date, i.e. for audits of financial statements for periods beginning on or after 15 December 2026, appropriate? If not, please give reasons and indicate an effective date that you would consider appropriate.

We believe that the proposed effective date is appropriate.

Appendix 2 – Matters noted in our review of the proposed amendments

1. The following errors/omissions were noted in the proposed amendments for ISA (Ireland) 240 T*he Auditor's Responsibilities Relating to Fraud in an Audit of Financial Statements*:
   - There is a typo in footnote #2 of ED-ISA 240 - 'management' is spelled incorrectly in the reference to ISA (Ireland) 220.
   - An incorrect revision date for ISA (Ireland) 610 is noted in ED-ISA 240 in paragraph A98 - it should read 'updated October 2024' and not 'revised June 2013'. ISA (Ireland) 610 is referenced throughout including footnote 57. Cross references should be to the current standard.
   - We suggest that 'listed entity' is replaced with 'publicly traded entity' throughout ISA (Ireland) 240 to align with narrow scope revisions to International Standards on Auditing (Ireland) published by IAASA in June 2026 (following a public consultation). The 'listed entity' term is used in several instances in both ED-ISA 240 and related conforming amendments.
2. The following errors/omissions were noted in the proposed amendments for ISA (Ireland) 570 *Going Concern*:
   - We suggest that 'listed entity' is replaced with 'publicly traded entity' throughout ISA (Ireland) 570 to align with narrow scope revisions to International Standards on Auditing (Ireland) published by IAASA in June 2026 (following a public consultation). The 'listed entity' term is used in several instances in both ED-ISA 570 and related conforming amendments.
   - There is a typo in ED-ISA 570 with an extra '6' included in the revision date for ISA (Ireland) 705 (paragraph 36(a)). A similar typo also arises in A93 and footnote 119.
   - We also noted several instances of incorrect revision dates for ISA (Ireland) 240 and ISA (Ireland) 570 in ED-ISA 570 and in the related conforming amendments. Cross references should be to current standards. We suggest that all revision dates for ISAs are reviewed in the ED prior to publishing the final standard to ensure cross references included for revision dates are to current standards.

Deloitte.

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4 September 2026

Mr Kevin Prendergast
Irish Auditing & Accounting Supervisory Authority
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Email: submissions@iaasa.ie

Our Ref: DG/AB

Dear Mr Prendergast,

Deloitte Ireland LLP (Deloitte) welcomes the opportunity to respond to the Irish Auditing & Accounting Supervisory Authority's (IAASA's) invitation to comment on the proposal to revise ISA (Ireland) 240 The Auditor's Responsibilities Relating to Fraud in an Audit of Financial Statements and ISA (Ireland) 570 Going Concern ("the standards").

We fully support IAASA in their overarching ambition in relation to the standards and alignment with the equivalent international standards issued by the International Auditing and Assurance Standards Board, as adapted by the Financial Reporting Council in the UK. We believe that continued alignment by IAASA to the international requirements promotes consistency in application of the requirements within auditing standards both within and across audit firms.

While we are fully supportive of the overarching ambition, we have set out a small number of our observations in relation to the precise nature and/or wording of the proposed changes in Appendix 1 to this letter.

We have also set out below our responses to the questions posed as part of the consultation. We are grateful for the opportunity to participate and share our views as part of this consultation and would be happy to discuss any areas contained in this response as you consider your next steps.

If you have any questions in relation to this response, please contact me (dagriffin@deloitte.ie) or Arpan Bajaj (arpbajaj@deloitte.ie).

Yours sincerely

Darren Griffin
Audit & Assurance Quality Leader
For and on behalf of
Deloitte Ireland LLP

<u>**Consultation Questions**</u>:

1. **Do you agree that it is in the public interest that IAASA adopts the revised ISAs (Ireland)?**

   If not, please give your reasons and describe any alternatives that you wish IAASA to consider.

   <u>Deloitte Response</u>:

   We fully agree that it is in public interest that IAASA adopts the revised ISAs (Ireland).

2. **Are there any proposed revisions that conflict with Irish or EU law?**

   If so, please:
   - **Identify the relevant proposals and the relevant legal provisions**
   - **Give reasons for your view**
   - **Describe how you believe these matters should be addressed in the ISAs (Ireland)**

   <u>Deloitte Response</u>:

   We have not identified any proposed revisions that conflict with Irish or EU law.

   As noted earlier, we have set out a small number of our observations in relation to the precise nature and/or wording of the proposed changes in Appendix 1 to this letter.

3. **Are there any areas where there are distinct features of the Irish market which would impact on the applicability of the revised standards in Ireland?**

   If so, please:
   - **Give your reasons**
   - **Identify the market sectors, entities etc. in Ireland impacted by the proposed amendment**
   - **Describe how you believe these matters should be addressed in ISAs (Ireland)**

   <u>Deloitte Response</u>:

   We are not aware of any areas where there are distinct features of the Irish market which would impact on the applicability of the revised standards in Ireland.

4. **Is the proposed effective date, i.e. for audits of financial statements for periods beginning on or after 15 December 2026, appropriate?**

   If not, please give reasons and indicate an effective date that you would consider appropriate.

   <u>Deloitte Response</u>:

   We believe the proposed effective date, i.e. for audits of financial statements for periods beginning on or after 15 December 2026, is appropriate.

Appendix 1: Observations noted during our review of the proposed amendments.

ISA (Ireland) 240 (Exposure Draft) The Auditor's Responsibilities Relating to Fraud in an Audit of Financial Statements including conforming and consequential amendments:

1. We noted a typo in footnote #2 on page 3 where 'management' is spelled incorrectly in the cross reference to ISA (Ireland) 220.
2. We suggest that cross references noted within the revised standard (including within conforming and consequential amendments) to the other auditing standards are updated to reflect the current versions of the other auditing standards. For instance, we noted references to 'ISA (Ireland) 610 (Revised June 2013)' in paragraph A98 and footnote #57 while the current version of this standard is 'ISA (Ireland) 610 (Updated October 2024)'.
3. We suggest that the term 'listed entity' is replaced with 'publicly traded entity' throughout the revised standard to align with narrow scope revisions to International Standards on Auditing (Ireland) published by IAASA in June 2026.

ISA (Ireland) 570 (Exposure Draft) Going Concern including conforming and consequential amendments:

1. We noted a typo in paragraph 36(a) where there is an extra '6' included in the revision date for ISA (Ireland) 705. We also noted similar typos in paragraph A93 and footnote #119.
2. We suggest that cross references noted within the revised standard (including within conforming and consequential amendments) to the other auditing standards are updated to reflect the current versions of the other auditing standards.
3. We suggest that the term 'listed entity' is replaced with 'publicly traded entity' throughout the revised standard to align with narrow scope revisions to International Standards on Auditing (Ireland) published by IAASA in June 2026.

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Mr Kevin Prendergast
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4 September 2026

Email: **submissions@iaasa.ie**

Dear Mr Prendergast

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

We are pleased to respond to your consultation paper with regard to the proposed revisions to ISA (Ireland) 240 and ISA (Ireland) 570.

We are supportive of the proposal to make these revisions.

We have responded to the specific questions set out in the consultation in the attached and have included a general observation on the revisions.

Yours sincerely

Marie Treacy

Marie Treacy
Partner and Audit Compliance Principal

Attachment

Shape the future
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1. **Do you agree that it is in the public interest that IAASA adopts the revised ISAs (Ireland)?**

   If not, please give your reasons and describe any alternatives that you wish IAASA to consider.

   We agree that it is in the public interest that IAASA adopts the revised ISAs (Ireland).

2. **Are there any proposed revisions that conflict with Irish or EU law?**

   If so, please:

   - **Identify the relevant proposals and the relevant legal provisions**
   - **Give reasons for your view**
   - **Describe how you believe these matters should be addressed in the ISAs (Ireland)**

   We are not aware of any provisions in the proposed standards that conflict with Irish or EU law.

3. **Are there any areas where there are distinct features of the Irish market which would impact on the applicability of the revised standards in Ireland?**

   If so, please:

   - **Give your reasons**
   - **Identify the market sectors, entities etc. in Ireland impacted by the proposed amendment**
   - **Describe how you believe these matters should be addressed in ISAs (Ireland)**

   We are not aware of any areas where there are distinct features of the Irish market which would impact on the applicability of the revised standards in Ireland.

4. **Is the proposed effective date, i.e. for audits of financial statements for periods beginning on or after 15 December 2026, appropriate?**

   If not, please give reasons and indicate an effective date that you would consider appropriate.

   We believe the proposed effective date is appropriate.

General observation

We noted certain references to “listed entities” in the exposure drafts of ISA (Ireland) 240 and ISA (Ireland) 570. We recommend that all such references be updated to “publicly traded entities” for consistency with the narrow scope revisions published by IAASA in June 2026.

KPMG

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27 August 2026

By email to: submissions@iaasa.ie

IAASA Consultation: Proposal to revise ISA (Ireland) 240 *The Auditor's Responsibilities Relating to Fraud in an Audit of Financial Statements* and ISA (Ireland) 570 *Going Concern*

KPMG welcomes the opportunity to comment on the Irish Auditing & Accounting Supervisory Authority's (IAASA) exposure drafts on the proposed International Standard on Auditing (Ireland) 240 and the proposed International Standard on Auditing (Ireland) 570, together with the related conforming and consequential amendments.

KPMG participated in the development of Chartered Accountants Ireland's response to these exposure drafts and supports the feedback set out in that response. Accordingly, we have no further comments to add.

Yours faithfully

Daniel O'Donovan

Daniel O'Donovan

Resident Partner
Head of DPP Audit & Assurance, CEAT

Irish Auditing & Accounting Supervisory Authority (IAASA)
Willow House
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Co. Kildare

31 August 2026

Dear Sir/Madam,

PwC welcomes the opportunity to provide a response to IAASA's consultation on the "Proposal to revise ISA (Ireland) 240 The Auditor's Responsibilities Relating to Fraud in an Audit of Financial Statements and ISA (Ireland) 570 Going Concern".

Our detailed responses to the matters on which IAASA is consulting are set out below.

Question 1
Do you agree that it is in the public interest that IAASA adopts the revised ISAs (Ireland)?
If not, please give your reasons and describe any alternatives that you wish IAASA to consider.

We agree that it is in the public interest that IAASA adopt the revised ISAs (Ireland).

Question 2
Are there any proposed revisions that conflict with Irish or EU law?
If so, please:

- *Identify the relevant proposals and the relevant legal provisions*

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- *Give reasons for your view*
- *Describe how you believe these matters should be addressed in the ISAs (Ireland)*

In our view there are no proposed revisions that conflict with Irish or EU law.

Question 3
Are there any areas where there are distinct features of the Irish market which would impact on the applicability of the revised standards in Ireland?
If so, please:

- *Give your reasons*
- *Identify the market sectors, entities etc. in Ireland impacted by the proposed amendment*
- *Describe how you believe these matters should be addressed in ISAs (Ireland)*

In our view there are no distinct features of the Irish market which would impact on the applicability of the revised standards in Ireland.

Question 4
Is the proposed effective date, i.e. for audits of financial statements for periods beginning on or after 15 December 2026, appropriate?
If not, please give reasons and indicate an effective date that you would consider appropriate.

In our view the proposed effective date is appropriate.

Yours faithfully,

Paul W O'Connor
Partner

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