

Feedback Statement

Review of service performance information

Proposed standard for review of service performance information



July 2024



Thank you to everyone who provided feedback on the consultation for the proposed [review standard for service performance information](#). All feedback received, whether formal or informal, will be considered as we work on finalising the proposals.



The proposal:

- A review standard for service performance information (SPI).
- The benefits of a review standard include:
 - Enabling an integrated approach to review general purpose reports containing both financial and SPI where there is a requirement to do so.
 - Addressing how assurance concepts may differ to a financial statement review engagement.
 - Promoting consistency and coherence by the adoption of language and concepts used in the financial reporting and auditing requirements of SPI.



Next Steps:

- The NZAuASB will consider the feedback received, at its meeting on [7 August 2024](#)
- The XRB will continue to explore issues relating to limited assurance over SPI.
- The NZAuASB expects to issue a final standard during the second half of 2024.



What we asked:

Whether the requirements proposed for the key stages of a review engagement are appropriate for a review of service performance information.



What we heard:

Key themes

- Support for consistency between the proposed review standard and the reporting and auditing standards for SPI.
- The term “appropriate and meaningful” is subjective creating variation in interpretation between preparers and auditors.
- Requests to clarify the work effort to “consider” the appropriateness and meaningfulness of SPI.
- Lack of clarity over use of “other procedures”.
- Determining whether measures are complete is difficult.
- Difficulty in obtaining appropriate evidence for some measures.
- Support that the assurance conclusion is clear, with some suggestions to simplify further.
- Difficulty in determining materiality for SPI.

