

# INTERIM FINANCIAL STATEMENT REVIEW ENGAGEMENT AGREEMENT

This Agreement is entered into on \_\_\_\_\_, by and between:

**The Practitioner:** \_\_\_\_\_

**The Client:** \_\_\_\_\_

## 1. OBJECTIVE AND SCOPE OF THE ENGAGEMENT

---

The Client engages the Practitioner to review the interim financial statements of the Client, which comprise the interim balance sheet as of \_\_\_\_\_, and the related interim statements of income, retained earnings, and cash flows for the \_\_\_\_\_-month period then ending. The objective of our review is to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the interim financial statements for them to be in accordance with the applicable financial reporting framework.

## 2. PRACTITIONER'S RESPONSIBILITIES

---

The Practitioner will conduct the review engagement in accordance with professional standards for review engagements. A review of interim financial statements consists principally of performing analytical procedures and making inquiries of persons responsible for financial and accounting matters. A review is substantially less in scope than an audit conducted in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, the Practitioner will not express such an opinion.

## 3. MANAGEMENT'S RESPONSIBILITIES

---

The Client's management acknowledges and understands that they have responsibility:

- a. For the preparation and fair presentation of the interim financial statements in accordance with the applicable financial reporting framework.
- b. For such internal control as management determines is necessary to enable the preparation of interim financial statements that are free from material misstatement, whether due to fraud or error.
- c. To provide the Practitioner with:
  - Access to all information of which management is aware that is relevant to the preparation and fair presentation of the interim financial statements.
  - Additional information that the Practitioner may request from management for the purpose of the review.
  - Unrestricted access to persons within the entity from whom the Practitioner determines it necessary to obtain inquiry evidence.
- d. To provide the Practitioner with a representation letter at the conclusion of the engagement.

## 4. REPORTING

---

Unless unanticipated difficulties are encountered, the Practitioner will issue a written report upon completion of the review. The report will state whether the Practitioner is aware of any material modifications that should be made to the interim financial statements. If, for any reason, the Practitioner is unable to complete the review, the Practitioner will not issue a report.

## 5. FEES AND BILLING

---

Fees for the review services will be billed based on the time required, at standard hourly rates, plus out-of-pocket expenses. The total estimated fee for this engagement is \_\_\_\_\_. Billings are due and payable upon receipt. Any additional services requested outside the scope of this review will be billed separately under a mutually agreed amendment.

## 6. SIGNATURES AND EXECUTION

---

This Agreement represents the entire understanding between the parties with respect to the interim review engagement and supersedes all prior agreements.

**For the Practitioner:**

---

Signature

---

Printed Name

---

Title

---

Date

**For the Client:**

---

Signature

---

Printed Name

---

Title

---

Date