

IAASB CAG PAPER



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Agenda Item E

Committee: IAASB Consultative Advisory Group

Meeting Location: London

Meeting Date: September 20-21, 2007

Draft Consultation Paper—IAASB Strategy Review 2009 – 2011

Objectives of Agenda Item

To review the draft Consultation Paper—IAASB Strategy Review 2009 – 2011 and discuss the comment period.

The IAASB will review the consultation paper for approval at its September meeting.

Background

The IAASB is focusing its resources on completing the Clarity and other current projects by the end of 2008. To prepare for the period after 2008, the IAASB embarked on an extensive consultation program to obtain the widest possible input into determining its future priorities. The IAASB CAG of course has contributed significantly in this process.

This consultation paper forms the final stage of the consultation process. It presents the proposed strategy for 2009 – 2011, possible actions to implement the proposed strategy, and the basis for the possible actions.

Comment Period

The *PIAC Process for Developing Action Plans and Work Programs* developed by the Public Interest Oversight Board (PIOB) requires the Public Interest Activity Committees (PIACs) of IFAC to expose their draft action plans and work programs for public comment for a period of no less than 30 days.

IAASB Staff, based on a recommendation from the Steering Committee, will ask the IAASB to consider a 60-day comment period. The Steering Committee wishes to ensure that all relevant parties have sufficient time to comment on the proposals, but recognizes that there has been extensive preliminary consultation.

It is envisaged that the consultation paper will be issued on October 1 with a comment date of November 30. This will enable the IAASB to review the comments, consult with the IAASB CAG and report to the PIOB before it approves the Strategy and Work Program for 2009 – 2011 at its March 2008 meeting.

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IAASB CAG Agenda (September 2007)

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Draft Consultation Paper—IAASB Strategy 2009 – 2011

Material Presented

Agenda Item E.1 Draft Consultation Paper—IAASB Strategy 2009 – 2011 – *Agenda Item 3-A of the September IAASB meeting material*

Action Requested

The IAASB CAG is asked to review the draft Consultation Paper—IAASB Strategy Review 2009 – 2011 and discuss the comment period.