

Meeting: IAASB Consultative Advisory Group (CAG)
Meeting Location: New York, United States of America
Meeting Dates: September 8–9, 2021

Agenda Item C

Work Plan for 2022–2023

Objective of Agenda Item

1. The objective of this agenda item is to obtain the Representatives' views on the proposed draft of the Work Plan for 2022–2023 (the Work Plan) in light of respondents' comments to the Survey Consultation on the Work Plan (the Survey).

Project Status

2. The IAASB's current [Strategy](#) runs from 2020–2023 and the current [Work Plan](#) runs from 2020–2021. Therefore, the IAASB needs to approve a new work plan for the period 2022–2023, including consulting thereon, in accordance with due process by the end of 2021.¹
3. In March 2021 the IAASB discussed the approach for developing the Work Plan with the IAASB CAG, including the development of the Survey. The Survey was published on May 6, 2021, with comments requested by August 5, 2021. As a result, the IAASB did not have any discussions on the Work Plan at its June 2021 meeting.
4. In total 100 responses were received on the Survey from various stakeholder groups:

Stakeholder Group	
Monitoring Group	1
Regulators and Audit Oversight Authorities	7
National Auditing Standard Setters	11
Accounting Firms	23
Member Bodies and Other Professional Organizations	20
Academics	2
Preparers of Financial Statements	4
Individuals	30
Others	2
Total	100

Region	
Global	8
Asia Pacific	30
Europe	37
Middle East and Africa	12
North America	10
South America	3
Total	100

¹ Due process requires the IAASB to consult on the development of a work plan. The [IAASB's Due Process and Working Procedures](#) outline the process to be followed to develop its strategies and work plans

5. Since the closing of the Survey, the Planning Committee (who acts as the Task Force for the development of the Work Plan) held one teleconference to discuss the comments received and the way forward on the Work Plan.
6. At the IAASB's September 2021 meeting the IAASB will discuss:
 - An analysis of respondents' comments to the Survey and the Planning Committee's recommendations; and
 - The updated draft Work Plan.
7. The IAASB Chair will also update the Public Interest Oversight Board (PIOB) on the Work Plan at the PIOB's October 2021 meeting. Based on the comments received from the IAASB, the IAASB CAG and the PIOB, the Planning Committee will update the Work Plan and present it to the IAASB for approval in December 2021.
8. **Appendix A** to this paper provides a history of previous discussions with the IAASB CAG and IAASB on this topic, including links to the relevant IAASB CAG documentation.

IAASB CAG Discussion in September 2021

9. For the purposes of the IAASB CAG discussion, the following have been provided to Representatives for the purpose of the discussion:
 - *Presentation*—The presentation slides will be used to guide the discussion during the meeting and includes key matters that the Planning Committee would like to highlight to the Representatives (**Agenda Item C.1**).
 - *Work Plan*—The draft Work Plan sets out the information about the projects and activities that the IAASB intends to undertake in 2022–2023 (**Agenda Item C.2**).
 - *IAASB Issues Paper September 2021*—The issues paper includes an analysis of respondents' comments to the Survey and the Planning Committee's recommendations (**Agenda Item C.3**). The issues paper is the same paper that will be presented to the IAASB in September 2021. This paper is for reference only.
10. The questions that are being asked of Representatives are set out below.

Matters for IAASB CAG Consideration

- 1) The Representatives are asked for their views on the draft Work Plan as presented in **Agenda Item C.2**.
- 2) The Representatives are asked for their views on whether there are any other matters the Planning Committee should consider as it finalizes the Work Plan for approval by the IAASB in December 2021.

Material Presented – IAASB CAG Papers

Agenda Item C.1 Presentation

Agenda Item C.2 Draft Work Plan 2022–2023

Material Presented – IAASB CAG Reference Papers

Agenda Item C.3 IAASB Issues Paper September 2021

Appendix A

Project Details and History

Task Force Composition

1. The Planning Committee serves as the task force for this project. Members are:
 - Tom Seidenstein, IAASB Chair;
 - Len Jui, IAASB Deputy Chair;
 - Julie Corden;
 - Isabelle Tracq-Sengeissen; and
 - Imran Vanker.

Summary

	IAASB CAG Meeting	IAASB Meeting
Survey	March 2021	March 2021

IAASB CAG Discussions: Detailed References

Survey	<u>March 2021</u> See IAASB CAG meeting material and meeting minutes (Agenda Item H): https://www.iaasb.org/cag/meetings/iaasb-cag-meeting-march-8-9-2021-virtual
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