

Meeting: IAASB Consultative Advisory Group (CAG)

Meeting Location: Virtual Meeting

Meeting Dates: September 6–7, 2022

Agenda Item E

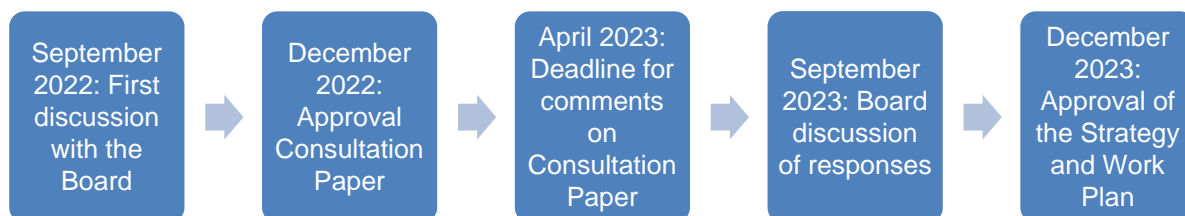
Strategy and Work Plan for 2024–2027

Objective of Agenda Item

1. The objective of this agenda item is to obtain the Representatives' views on the proposed draft of the Consultation Paper on the IAASB's Strategy and Work Plan for 2024–2027.

Project Status

2. The IAASB's current [Strategy](#) runs from 2020–2023 and the current [Work Plan](#) runs from 2022–2023. Therefore, the IAASB will need to approve a new Strategy (the Strategy) and Work Plan (the Work Plan)¹ for the period 2024–2027 in accordance with due process² by the end of 2023. The development of the Strategy and Work Plan involve consulting with the IAASB's stakeholders through a Consultation Paper that will help inform the development of the Strategy and the Work Plan.
3. In March 2022 the Planning Committee (who acts as the Task Force for the development of strategies and work plans) held an initial brainstorming session and agreed to the following timeline for the development of the Strategy and Work Plan:



4. During the June 2022 Board meeting, the Chair and senior Staff held two lunch session with Board members to obtain their input on the Planning Committees' initial thinking regarding a possible proposed goal, strategic drivers and strategic objectives. The current draft of the Consultation Paper reflects the input received from these discussions.
5. In the development of the draft Consultation Paper on the Strategy and Work Plan 2024–2027, the Planning Committee also took into account the results of the [Survey Consultation](#) (the Survey) that was undertaken to inform the IAASB's Work Plan for 2022–2023. As the Survey closed just over a year ago, the comments from respondents were deemed relevant in developing the Strategy and

¹ Moving into the next strategy period, it is intended that the work plan period will be changed to align with the strategy period (i.e., a four-year work plan).

² Due process requires that the IAASB consult on the development of its strategy and work plans. The [IAASB's Due Process and Working Procedures](#) outline the process to be followed to develop its Strategy and Work Programs.

Work Plan. The Planning Committee also took into account information obtained through the IAASB's outreach program.

6. The Planning Committee adopted an approach to the proposed Consultation Paper to present the IAASB's stakeholders with a complete draft of its proposed Strategy and Work Plan 2024–2027 and requesting feedback on that draft, as opposed to consulting more broadly on certain matters, topics and options which then informs the development of a Strategy and Work Plan.
7. After the September 2022 IAASB CAG and IAASB meetings, the Planning Committee will update the Consultation Paper and present it to the IAASB for approval in December 2022. The IAASB Chair will also update the Public Interest Oversight Board (PIOB) on the planned public consultation and content of the Draft Strategy and Work Plan at the PIOB's October 2022 meeting.
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 2022

9. For the purposes of the IAASB CAG discussion, the following have been provided to Representatives for the September 2022 CAG meeting:
 - *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 E.1**).
 - *Draft Consultation Paper – IAASB Strategy and Work Plan 2024–2027*—The draft Strategy and Work Plan sets out the IAASB's proposed goal, strategic drivers, strategic objectives, strategic actions and information about the projects and activities that the IAASB intends to undertake in 2024–2027 (**Agenda Item E.2**).
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 Consultation Paper as presented in **Agenda Item E.2**.
- 2) The Representatives are asked whether there are any other matters that the Planning Committee should consider in developing the Consultation Paper for the IAASB's Strategy and Work Plan.

Material Presented – IAASB CAG Papers

Agenda Item E.1 Presentation

Agenda Item E.2 Draft Consultation Paper – IAASB Strategy and Work Plan 2024–2027

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;
 - Kai Morten Hagen; and
 - Isabelle Tracq-Sengeissen.

Summary

	IAASB CAG Meeting	IAASB Meeting
Consultation Paper	September 2022	September 2022