
Objective of Agenda Item

1. The objective of this agenda item is to obtain the Representatives’ views on the proposed draft of the IAASB’s Strategy for 2020–2023 (the Strategy) and Work Plan for 2020–2021 (the Work Plan) in light of respondent’s comments to the Consultation Paper (CP), Proposed Strategy for 2020–2023 and Work Plan for 2020–2021.

Project Status

2. The Proposed Strategy and Work Plan was approved by the IAASB for exposure in January 2019. The CP was released on February 4, 2019 with a 120-day consultation period. As a result, the IAASB did not have any discussions on the Strategy and Work Plan at its March and June 2019 meetings.

3. Since the end of the consultation period, the Steering Committee (who acts as the Task Force for the development of the Strategy) met once physically and held three teleconferences to discuss the comments received and the way forward on the draft Strategy for 2020–2023 and Work Plan for 2020–2021 set out in Agenda Item’s M.3 and M.4.

4. At the IAASB’s September 2019 meeting the IAASB will:
   - Receive an overview of the responses to the CP; and
   - Obtain the Board’s views on the updated draft Strategy and Work Plan.

5. The IAASB Chair will also update the Public Interest Oversight Board (PIOB) on the Strategy and Work Plan at the PIOB’s September meeting. Based on the comments received from the Board, the IAASB CAG and the PIOB, the Steering Committee will update the documents and present the Strategy and Work Plan for the Board’s approval in December 2019.

6. 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 2019

7. For the purposes of the IAASB CAG discussion, the following have been provided to IAASB CAG Representatives for the purpose of the discussion:
   - Presentation—The presentation slides will be used to guide the discussion during the meeting and includes the key matters that the Steering Committee would like to highlight to the Representatives (Agenda Item M.1).
• **Issues Paper**—The IAASB issues paper includes a high-level summary of respondents' comments (in Appendix 3) and an explanation of the proposed changes (**Agenda Item M.2**). The issues paper is the same as the issues paper that will be presented to the Board in September 2019, however for the purpose of the IAASB CAG discussion, IAASB CAG Representatives are asked to exclude the appendixes and "matters for IAASB consideration."

• **Strategy**—The draft Strategy describes the IAASB’s strategy, including the IAASB’s goal, the newly developed strategic objectives and actions of the IAASB for the period 2020–2023 (**Agenda Item M.3**).

• **Work Plan**—The draft Work Plan sets out the information about the projects and activities that the IAASB intends to undertake in the first work plan within the strategy period (i.e., for 2020–2021) (**Agenda Item M.4**). The Work Plan has been separated from the Strategy because it covers a different period and will need to be replaced in 2022 with a new Work Plan for 2022–2023.

8. 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 revised proposed Strategy as presented in **Agenda Item M.3**.

2) The Representatives are asked for their views on the revised proposed Work Plan as presented in **Agenda Item M.4**.

3) The Representatives are asked for their views on whether there are any other matters the Steering Committee should consider as it finalizes the Strategy and Work Plan for approval by the IAASB in December 2019.

**Material Presented – IAASB CAG Papers**

Agenda Item M.1 Presentation

Agenda Item M.2 IAASB Issues Paper

Agenda Item M.3 IAASB Draft Strategy 2020–2023

Agenda Item M.4 IAASB Draft Work Plan 2020–2021
Appendix A

Project Details and History

Task Force Composition

1. The Steering Committee serves as the task force for this project. Members are:
   - Tom Seidenstein, IAASB Chair
   - Fiona Campbell, IAASB Deputy Chair
   - Karin French
   - Marek Grabowski
   - Len Jui
   - Imran Vanker

Summary

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IAASB CAG Discussions: Detailed References

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<td>See IAASB CAG meeting material and meeting minutes (Agenda Item I): <a href="https://www.iaasb.org/cag/meetings/iaasb-cag-meeting-new-york-ny-1">https://www.iaasb.org/cag/meetings/iaasb-cag-meeting-new-york-ny-1</a></td>
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