

## IAASB Detailed Quarterly Work Plan Table for 2022–2023 (Issued November 2021)

The following sets out the detailed quarterly forward work plan (work plan table) for the IAASB’s proposed Work Plan for 2022–2023 to be approved at the IAASB’s December 2021 meeting, and is subject to approval by the Public Interest Oversight Board (PIOB) in the first quarter of 2022. If necessary, an updated version of the work plan table will be published on the IAASB website, subsequent to these meetings.

The IAASB approved its [Strategy for 2020-2023](#) in December 2019, and the strategic objectives set out therein remain applicable during this work plan period. Changes to targeted dates for projects that have been previously communicated are detailed in **Note I** below.

OUR DETAILED WORK PLAN Project	2022				2023			
	March	June	Sept	Dec	March	June	Sept	Dec
<b>I. Increasing the Emphasis on Emerging Issues to Ensure that Our International Standards Provide a Foundation for High-Quality Audit, Assurance and Related Services Engagements</b>								
<i>Revising and Developing Standards – Audit</i>								
Audit Evidence ( <b>Notes I, VII</b> )	X	X	E			X	X	X
Fraud ( <b>Note VII</b> )	X	X		X	X	E		
Going Concern ( <b>Note I</b> ) – moves from information gathering and research in Q2 2022		X	X	E		X	X	F
<i>Reducing Complexity and Improving Understandability</i>								
Audits of Less Complex Entities – Development of a Separate Standard ( <b>Note I</b> )		X	X	X	F			
Complexity, Understandability, Scalability and Proportionality (CUSP) ( <b>Note I</b> )	R							
<i>Narrow Scope Maintenance of Standards</i>								
Implications of IESBA Listed Entity and PIE Project ( <b>Notes I, VII</b> ) – moves from information gathering and research in Q2 2022		X	E		X	X	F	
New Project(s) Placeholder ( <b>Note II</b> ) (no other projects expected at this stage)								
<i>Activities to Support Implementation – Development of Non-Authoritative Guidance and Other Activities Related to Standard Setting</i>								
Technology (incl. focused efforts on Disruptive Technologies) (ongoing) ( <b>Note III</b> )	X		X		X		X	
Professional Skepticism (ongoing) ( <b>Note III</b> )								
Auditor Reporting (ongoing) ( <b>Note III</b> )								
Strategy and Work Plan 2024–2027				X	C		X	F
Handbook–updates and digitization								

OUR DETAILED WORK PLAN Project	2022				2023			
	March	June	Sept	Dec	March	June	Sept	Dec
<b>Activities to Support Implementation—First-time Implementation Activities (Note IV)</b>								
Group Audits: First Time Implementation Materials								
Audits of Less Complex Entities – Development of a Separate Standard: First Time Implementation Materials								
<b>Information Gathering and Research (Notes V; VI)</b>								
Going Concern (Note I) – moves to active standard setting in Q2 2022	P							
Implications of IESBA Listed Entity and PIE Project (Note I) – moves to active standard setting in Q2 2022	P							
Other – Information Gathering and Research (New Topic(s)) (Category B or C) (Notes II; V)	X		X	X	X	X	X	X
Other – Information Gathering and Research (New Topic(s)) (Category B or C) (Notes II; V)						X		X
Category A Monitoring		X		X		X		
ISA 540 (Revised) Post-Implementation Review (Notes I; VI)							X	
<b>II. Innovate Our Ways of Working to Strengthen and Broaden Our Agility, Capabilities and Capacity</b>								
Strengthening collaboration efforts with NSS and the International Federation of Accountants (IFAC)								
<b>III. Maintain and Deepen Our Relationships with Our Stakeholders</b>								
Outreach program								
Coordination with the International Ethics Standards Board for Accountants (IESBA)			X				X	
Liaison activities with the International Accounting Standards Board (IASB)	X				X			

## Key to Our Detailed Work Plan:

**Appendix 1** of the IAASB’s proposed Work Plan for 2022–2023 sets out a description of the projects and workstreams included in the work plan table above, which also categorizes the projects and workstreams by strategic action.

**Note I below, explains any changes from the previously public Work Plan information regarding targeted timelines.**

Cells with:

- A green highlight indicates expected Working Group, Task Force, Consultation Group or Staff activity in 2022 and 2023). The **darker** the shade of color, the more time and activity is needed for that particular workstream.
- A letter within a cell indicates plenary time as follows:
  - ❖ ‘**X**’ indicates that IAASB plenary meeting time is scheduled for Board discussions.
  - ❖ ‘**R**’ indicates **recommendations** for a way forward.
  - ❖ ‘**C**’ indicates a **consultation** (may be public or targeted)
  - ❖ ‘**P**’ indicates the **targeted** approval of project proposal.
  - ❖ ‘**E**’ indicates the **targeted** approval of an Exposure Draft (ED).
  - ❖ ‘**F**’ indicates the **targeted** final approval by the IAASB of a new or revised standard. In the case of the Strategy and Work Plan, this indicates approval of the Strategy and Work Plan.

### Notes to work plan table:

**I = Changes to previously communicated timelines**—as the IAASB assesses its priorities on an ongoing basis, and continues to remain agile to its stakeholder needs, changes to previously communicated timelines have become necessary. In addition, the ongoing nature of the pandemic and the need to remain in a virtual environment has also affected the progression of some projects.

The following describes the changes made to previously communicated timelines which have been reflected in the detailed work plan table above:

Project / Initiative	Change
Audit Evidence	This project had reduced plenary time in 2021 owing to certain prioritizations because of the ongoing effects of the pandemic. ED expected in September 2022 (reported as such in the work plan table ‘as of May 2021’). Completion is now expected in March 2024 (previously December 2023), taking into account the expected exposure period and activities post-ED.

Audits of Less Complex Entities – Development of a Separate Standard	The approval of the final standard is now targeted for March 2023 (no longer December 2022 as estimated in the project proposal) due to the extended exposure period and expected volume of comments received on exposure.
Going Concern	Information gathering and research activities until project proposal targeted for March 2022 (changed from October 2021). Moves to active standard setting in Q2 2022 with an expected exposure draft at the end of 2022.
Complexity, Understandability, Scalability and Proportionality (CUSP)	Owing to competing priorities during the pandemic, Board plenary time for discussion of the recommendations from the development of the drafting principles and guidelines has now been planned for Q1 2022 (including discussion of findings from the consultation process).
Implications for IAASB Standards of IESBA Project, Definitions of Listed Entity and PIE	A new project to address the changes from the IESBA project, <i>Definitions of Listed Entity and PIE</i> has been included on the basis of a project that will include only targeted changes. A project proposal for the targeted changes will be discussed with the Board in March 2022. Based on the Board's direction in October 2021, the project proposal will include bifurcating the project in two tracks to be responsive to certain priorities from IESBA's final proposals. The work plan table will be updated in due course to reflect the timing of these two tracks.
ISA 540 (Revised) Implementation	A post implementation review has preliminary been planned to commence in 2023 allowing time for the standard to be fully implemented (previously indicated as 2021, but this did not allow sufficient time for implementation and application experiences of the revised standard). A final decision about the timing of a post-implementation review will be taken in accordance with the IAASB Framework for Activities (the Framework).

**II = New Project Placeholders**—These represent a placeholder for a new project(s) where topics are currently within Categories B and C of the ‘information gathering and research component’ such as going concern). As the nature of future workstreams is still to be determined (i.e., standard setting / narrow scope amendments / support for the implementation of standards), each of the placeholders is indicative (at this

time) about future work (i.e., what and when) that will be undertaken and may therefore change. Board plenary time, and expected outputs, will also be determined once the nature of the project has been decided. The number of projects we will undertake may also vary; it may be one significant standard-setting project, or one or more smaller project(s) (which will be determined based on resources and capacity available at the time).

**III = Ongoing initiatives**—includes activity by dedicated consultation groups to work with task forces or working groups of other projects, or with Staff, to provide input and support, as needed, on relevant matters related to a specific topic

**IV = Activities to Support Implementation**—Activities in the six to nine months following the approval of a new or revised standard to support implementation of new or revised standards (although using limited Board plenary time). These activities may include the development of guides (e.g., a ‘first-time implementation guide’ explaining the substantial changes made), fact sheets, flow charts, frequently asked question documents, video panel discussions or focused presentations relating to the changes.

**V = Information Gathering and Research Topics**—Topics in Category A within the information gathering and research component of the Framework will be monitored by a dedicated resource within the IAASB, with an annual update provided to the IAASB as to the status of the topics within Category A, as well as relevant discussions when a topic should be more actively pursued. As capacity opens up, discussion with the IAASB regarding next topics to move to Category B information gathering and research (i.e., more active consideration of the topic) is planned for the 2022 and 2023 period.

In relation to Categories B and C, the expected time in the information gathering and research component is indicated by the green activity blocks (shaded according to expected level of activity). It is expected that those topics that have been named in Categories B and C will transfer to another component of the Framework at the time that activities related to information gathering and research end or a project proposal is approved by the Board (subject to the outcome of the Board’s discussions, and the Board’s decision(s), in relation to such topics).

The outcomes of information gathering and research activities may result in standard-setting or other projects or workstreams, such as narrow-scope maintenance of standards or the development of non-authoritative support materials, or no further action.

**VI = Post-Implementation Reviews**—Findings from a post-implementation review may result in further information gathering and research activities, or a project or other workstream activity for the IAASB depending on the findings from the review and the Board’s consideration of recommendations.

**VII = After approval of an ED:** In the case of an exposure period of 120 days from when the ED is published (normally in the month following approval of the ED), and allowing for proper analysis of responses and developing initial Task Force views, the work plan table indicates two quarters with no Board plenary time subsequent to approval of an ED. Activity in this time continues, including outreach as needed, as well the analysis of responses and Task Force deliberations after the consultation closes. This may be different for certain projects in the work plan table if we anticipate that a shorter or longer exposure period may be required as provided for in the [IAASB’s Due Process](#) (a decision about exposure period is made at the time of approval of the ED; therefore, targeted timelines in the work plan table may need to be updated).

