IESBA Strategy and Work Plan 2019-2023

Objective of Agenda Item

1. To consider a revised draft IESBA Strategy and Work Plan 2019-2023 (SWP) with a view to approving it for submission to the PIOB for approval as the IESBA’s final SWP.

Working Group

2. The Working Group comprises members of the Planning Committee (PC):
   - Dr. Stavros Thomadakis, IESBA Chairman
   - Richard Fleck, IESBA Deputy Chair
   - Reyaz Mihular, IESBA Member
   - Sylvie Soulier, IESBA Member

Observer
   - Kristian Koktvedgaard, Chair, IESBA Consultative Advisory Group

Activities since Last IESBA Discussion

3. The PC met in person in October 2018 to consider the feedback received at the September 2018 IESBA meeting and to develop the revised draft of the SWP. The PC subsequently liaised via email to finalize the agenda material for this Board meeting.

September 2018 IESBA Discussion

4. At the September meeting, the Board considered the significant comments received on the consultation paper (CP) Proposed IESBA Strategy and Work Plan, 2019-2023, and the PC’s related responses. The Board also was briefed on the feedback¹ received at the September 2018 IESBA CAG meeting and from the IFAC SMP Committee.

5. Overall, the Board broadly supported the PC’s analysis and recommendations in response to comments received on the CP. Among other matters, IESBA participants made a number of comments and suggestions for the PC’s consideration in refining the SWP, including the following:
   - Elaborating on the relationship and avenues of collaboration with IFAC.

¹ See presentation slides for the SWP session at the September 2018 IESBA meeting, which can be accessed here.
- On the topic of technology, taking a more systematic, risk-based approach to the work effort given the breadth of the field.

- Regarding the review of the definition of a public interest entity (PIE), recognizing explicitly the need for coordination with the IAASB.

- On the topic of tax planning and related services, acknowledging (a) the need to consider the work done by IFAC and policy-making organizations on international tax policy, and (b) the reality of tax competition among jurisdictions.

- On the topic of service delivery models, highlighting that the priority and scope of, and approach to, this work stream are to be determined once there is greater clarity regarding the nature and scope of issues arising from the fact finding regarding developments in technology.

- Regarding the review of the documentation provisions in the Code, making it clear that this would be subject to Board agenda time and resources being available.

6. Agenda Item 7-A, the revised draft SWP, incorporates enhancements and refinements based on the input received from respondents to the CP, the CAG and the Board, and the PC's consideration of such input.

Due Process Matters

7. The Senior Technical Director’s confirmation of due process followed up to the December 2018 IESBA meeting is set out in Agenda Item 7-C.

8. In the PC’s view, the significant matters it has identified as a result of its deliberations since it started work on developing the SWP, and its considerations thereon, have all been reflected in the issues papers and draft versions of the CP presented at the IESBA meetings in December 2016; March, September and December 2017; March and September 2018; and at this meeting. The PC believes that all such matters have been duly deliberated by the Board and considered by the CAG.

9. On the basis of the above, the PC does not believe there is a need for further consultation with stakeholders.

Material Presented

Agenda Item 7-A Draft IESBA Strategy and Work Plan 2019-2023 (Mark-up)

Agenda Item 7-B Draft IESBA Strategy and Work Plan 2019-2023 (Clean)

Agenda Item 7-C Due Process Confirmation

Draft to be Discussed at the Meeting

10. The PC proposes that the mark-up draft of the SWP (Agenda Item 7-A) be discussed at the meeting.
Action Requested

11. IESBA members are asked:

   (a) Whether there are issues raised by respondents, in addition to those addressed by the PC, that they consider should be discussed by the Board; and

   (b) To approve the revised draft of the SWP in Agenda Item 7-A, amended as appropriate during the course of the meeting, for submission to the PIOB as the IESBA’s final SWP.

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2 All comment letters on the CP can be accessed on the IESBA website.