

October 2007- Toronto, Canada

IESBA DUE PROCESS CHECKLIST**Project:** Strategic and operational Plan 2008-2009

#	Due Process Requirement	Yes/No	Comments
A. Project Proposal			
A1.	A proposal for the project has been prepared, with consideration given to, among other things, the public interest and the costs and benefits of the proposed project.	No	No project proposal required. Preparation of Strategic Plan part of IESBA due process
A2.	The project proposal has been circulated to other IFAC committees and IFAC task forces to identify matters of possible relevance to the project.	N/A	
A3.	The IESBA has approved the project in a public meeting.	N/A	
A4.	The IESBA CAG has been consulted on the project proposal.	N/A	
B. Development of Proposed International Pronouncement			
B1.	The IESBA has considered whether to hold a public forum or roundtable, or issue a consultation paper, to solicit views on a matter under consideration.	Yes	<p>In March 2007 an on-line survey was developed and sent to the following interested parties to solicit input on matters which should be considered by IESBA:</p> <ul style="list-style-type: none"> • Existing and 2006 & 2005 IESBA members and TAs • IESBA CAG members • IAASB members and technical advisors • IAESB (Education) members and technical advisors • IFAC Developing Nations Committee members and technical advisors • IFAC SMP Committee members and technical advisors • Professional Accountants in Business Committee members and technical advisors • Compliance Advisory Panel • IFAC Board • Current members of the Forum of Firm (and Transitional Audit Committee to the extent that they are not the same)

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			<ul style="list-style-type: none"> • All IFAC member bodies • Regulatory and oversight organizational • Attendees of the Brussels Forum • Respondents to EDs issued in 2005 and 2006 <p>The survey was also posted on the IFAC website, mentioned in the IFAC news</p>
B2.	The IESBA has considered whether it is appropriate to conduct a field test of the proposals in a new or revised International Standard.	N/A	
B3.	The rationale for the IESBA's decision regarding due process elements B1 and B2 has been discussed at an IESBA meeting and the decision has been minuted.	Yes	Minutes of February 2007 IESBA meeting
B4.	If comments have been received through a public forum or roundtable, or the issue of a consultation paper, they have been considered in the same manner as comments received on an exposure draft.	Yes	At the June 2007 IESBA meeting an Issue paper was presented for the IESBA's consideration. Individual comments received on the survey were not made public as the survey, consistent with the survey conducted by the other two PIACs, indicated that individual comments would remain confidential.
B5.	The IESBA CAG has been consulted on significant issues during the development of the exposure draft.	Yes	The draft Strategic Plan was discussed at the CAG conference call in June 2007 and the CAG meeting in September 2007
B6.	The IESBA has approved the issue of the exposure draft in accordance with its Terms of Reference.	Yes	Approved at the June 2007 IESBA meeting
C. Public Exposure			
C1.	The approved exposure draft has been posted to the IESBA website for public comment for a period of 30 days.	Yes	The exposure period was 45 days in light of the time of year
C2.	The exposure draft was accompanied by an explanatory memorandum highlighting the objective(s) of, and the significant proposals in, the draft International pronouncement, as well as the IESBA's views on the main issues addressed.	Yes	See http://www.ifac.org/Guidance/EXD-Details.php?EDID=0084
C3.	Exposure draft comments have been posted to the IESBA website after the end of the exposure	Yes	See http://www.ifac.org/Guidance/EXD-

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	period.		Details.php?EDID=0084
<i>D. Consideration of Respondents' Comments on an Exposure Draft</i>			
D1.	The task force has provided the IESBA, as part of the public agenda papers, with an analysis summarizing the main issues raised by respondents, outlined their proposed disposition, and explained why significant changes recommended by respondents have or have not been accepted.	Yes	Agenda Papers 3 and 3-C to the October 2007 IESBA meeting
D2.	The IESBA has deliberated significant matters raised in the comment letters, and significant decisions have been minuted.	Yes	Comments on exposure discussed at the October 2007 IESBA meeting
D3.	The IESBA CAG has been consulted on significant issues raised by respondents to the exposure draft.	Yes	Comments on exposure discussed at the September 2007 CAG meeting
D4.	The IESBA has assessed whether there has been substantial change to the exposed document that might warrant re-exposure.		
D5.	If applicable, the IESBA has voted on a resolution in favor of re-exposure.		
D6.	If the exposure draft has been re-exposed, the explanatory memorandum accompanying the re-exposure draft explained the reasoning for re-exposure and the changes made as a result of the earlier exposure.		
<i>E. For Technical Staff Completion After Approval of the Final Pronouncement</i>			
E1.	Technical staff has confirmed to the IESBA and the PIOB that due process has been followed.		
E2.	The IESBA has approved the issue of the final document in accordance with its Terms of Reference.		
E3.	A separate document explaining the IESBA's basis for conclusions with respect to comments received on the exposure draft has been prepared for the final Standard and posted to the IESBA website.		