



**INTERNATIONAL FEDERATION  
OF ACCOUNTANTS**

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**Agenda Item**

**1**

**Committee** International Ethics Standards Board for Accountants

**Meeting Location:** Conference Call

**Meeting Date:** March 23, 2010 08:00 Eastern Time

**Strategic Planning**

**Objectives of Agenda Item**

1. To approve for exposure the Strategy and Work Plan for the period 2010-2012.

**Background**

The IESBA discussed the draft Strategy and Work Plan at its February 2010 meeting and approved the plan subject to any changes to address comments from CAG members. The CAG discussed the plan at its meeting on March 3, 2010.

**Discussion**

The CAG discussed the draft Strategy and Work Plan at its March 3, 2010 meeting. The more significant comments were as follows:

- The CAG intends to discuss the issue of firm reputational risk and may have some issues that it would like the IESBA to consider;
- The Plan should provide the ranking of the other priority projects and include a rationale for the decision to commence a project addressing the application of the related entity definition in the case of collective investment vehicles; and
- The time-line on the project to provide guidance for accountants when responding to fraud and illegal acts was too long.

The Plan has been updated to address the above and other issues raised. Agenda Paper 1-A contains a clean copy of the plan and Agenda Paper 1-B a mark-up from the plan discussed in February 2010.

### **Material Presented**

Agenda Paper 1	This agenda paper
Agenda Paper 1-A	Draft Strategy and Work Plan 2010-2012 clean
Agenda Paper 1-B	Draft Strategy and Work Plan 2010-2012 mark-up*

\*This paper will be used on the conference call

### **Action Requested**

1. IESBA members are asked to approve the draft Strategy and Work Plan for exposure.