

Supplement to Agenda Item 3

Proposed IESBA Strategy and Work Plan, 2014-2018— Due Process

Objective of Agenda Item

1. To advise the Board of the status of due process regarding the proposed IESBA Strategy and Work Plan, 2014-2018 (SWP), scheduled for approval at this meeting.

Background

2. The Technical Director is responsible for advising the Board as to whether due process has been followed effectively and with proper regard for the public interest before approval of the SWP.
3. The following outlines the Technical Director's conclusion and basis thereof with respect to actions up to the July 2014 IESBA meeting for the proposed SWP. Before final approval of the document, the Technical Director will advise on whether due process has been followed during the course of the July 2014 meeting.

Due Process Up to the Date of the July 2014 IESBA Meeting

4. The Technical Director confirms to the Board that, up to the July 2014 IESBA meeting, the proposed SWP has been developed in accordance with the Board's due process.
5. IFAC's Standard-Setting Public Interest Activity Committees' [*Due Process and Working Procedures*](#) outlines what is required of the IESBA when setting its strategy and work plan. Given that the development of the SWP does not involve additions or changes to the Code, a formal project proposal was not developed.
6. In summary, for the proposed SWP, the Board:
 - Approved and issued a survey questionnaire for public comment.
 - Approved and issued a consultation paper for public comment, highlighting, amongst other matters, the significant proposals of the Board.
 - Considered an analysis of the significant issues raised by respondents on the consultation paper, including the prioritization of work streams, projects and other activities identified in the consultation paper, and respondents' suggestions for new projects or activities.
 - Having familiarized themselves with the issues raised in comment letters, the Board members:
 - Deliberated significant matters raised in the comment letters received, including consideration of whether there were any issues raised by respondents, in addition to those summarized by the Planning Committee, that they considered should be discussed; and
 - Amended the proposed SWP accordingly.
 - Consulted with the IESBA Consultative Advisory Group (CAG) during the development of the proposals. In particular, the CAG was consulted on:
 - Significant issues relating to the development of the proposals included in the consultation paper; and

- Significant issues raised in comment letters on the consultation paper and the Planning Committee's related responses and recommendations, including the proposed work streams and activities to be included in the work plan.

Significant comments received through the consultation with the CAG have been brought to the Board's attention.