Meeting:	IESBA	**Agenda Item**
Meeting Location:	New York	**3**
Meeting Date:	December 7-10, 2026	

Strategy and Work Plan (SWP) 2028-2031

Objectives

1. To consider and provide input on the first-read draft of the Consultation Paper (CP) on the IESBA SWP 2028-2031.

Activities since the October 2026 IESBA Meeting

2. At its October 2026 virtual meeting, the IESBA considered the first draft of the CP and was generally supportive of the proposed direction of the SWP CP.

3. While the Joint IAASB-IESBA SWP Working Group did not meet in Q4 2026, the IAASB and IESBA Chairs and the two Boards' Project Teams continued to coordinate closely on the development of their respective CPs, including the alignment of proposed joint initiatives and activities.

4. In preparing the agenda material, the Project Team has also considered input from the Planning Committee (PC).

Matters for IESBA Consideration

5. **Agenda Item 3-A** provides the first-read draft CP on the IESBA SWP 2028-2031. The revisions respond to the key comments raised by IESBA members at the October 2026 virtual meeting and align the joint activities and other coordination matters with the IAASB.

6. The key changes from the October 2026 draft are summarized in the table below:

Area	Key changes from the October 2026 draft
Structure and length	• Repetition has been reduced to streamline the CP. • While noting some IESBA members' concerns about the length of the draft CP, the stakeholder feedback from the joint IAASB-IESBA survey and the environmental trends have been retained in the main body, to keep the logical flow to the strategic objectives. • Table 2 now sets out all the proposed initiatives and activities in one place.
Consultation questions	• Section I sets out eight consultation questions. • These include a specific question on support for PAIBs and PAPPs other than auditors.

Area	Key changes from the October 2026 draft
Strategic objectives	• Strategic Objective 2 has been retitled "Support Global Adoption and Consistent Implementation through a Clear and Accessible Code" to give greater emphasis to adoption and implementation. • Strategic Objective 3 has been retitled "Strengthen the Foundations of Trust in Firms and the Profession" to include trust in the profession as a whole.
Work plan	• Table 2 is numbered by strategic objective and now includes all the activities previously set out in the appendix to the October 2026 draft. • The term "priority actions" has been removed from Table 2 to avoid implying that the initiatives and activities have already been prioritized. • Items that depend on information gathering are identified as "subject to information gathering and prioritization assessment." • Items for collaborative action with the IAASB are marked with the same symbol as in the IAASB's CP, and the same items are marked in both CPs. • A placeholder appendix (Appendix 2) has been added for the A&I Working Group's Phase 2 plan, which the IESBA will discuss at its December 2026 meeting. • The prioritization approach now includes remit and feasibility as criteria and takes into account the combined volume of both Boards' consultations.
Resources	• A new Indicative Resource Allocation section sets out the technical staff available in 2028 in full-time equivalents (FTEs), and an indicative allocation of staff resources by strategic objective for 2028. See **Agenda Item 3-C** for an estimate of staff capacity in FTEs prepared by Staff. • The target range for the reserve for unplanned or unexpected work is 5–10% of capacity, with the reserve for 2028 estimated at 5%.

7. As the IESBA has not yet considered whether to revise its current vision or develop a value proposition, the Project Team proposes not to include them in the CP. Instead, the IESBA would be asked to consider them in 2027 and the final SWP would reflect what it agrees.

Action Requested

8. IESBA members are asked to provide input on the draft CP, including:

   (a) The questions for consultation set out in Section I of **Agenda Item 3-A**;

   (b) The key changes to the Proposed Strategy in Section II and the Proposed Work Plan in Section III of **Agenda Item 3-A** as set out in paragraph 6 above, including the structure and length of the CP;

(c) The indicative resource allocation for 2028 in Section III of Agenda Item 3-A, including the level of reserve capacity; and

(d) Whether they agree not to include the IESBA's vision or a value proposition in the CP.

Next Steps

9. The IESBA will consider the second-read draft CP for approval at a virtual meeting in February 2027.

10. The IESBA and IAASB leadership will consider whether a joint plenary session for both Boards would be beneficial ahead of the approval of the IESBA's and IAASB's respective CPs on their SWPs for 2028-2031.

11. Subject to the IESBA's approval, the CP is scheduled to be released for public consultation in Q1 2027. Both Boards' SWPs for 2028-2031 are targeted for approval in December 2027.

Materials Presented

For Discussion

Agenda Item 3-A	SWP - First-read Draft Consultation Paper

For Reference

Agenda Item 3-B	SWP - First-read Draft Consultation Paper (Mark-up from October 2026)
Agenda Item 3-C	SWP - Staff-Prepared Estimate of Staff Capacity (FTEs) for 2028