Enhancing IAASB & IESBA Coordination and Connectivity

Joint IAASB & IESBA Meeting
September 2018
2017 Joint Plenary

- Principles and Criteria: 
  *Making Coordination Work*

- Priority Cross-Over Topics
  *Including Professional Skepticism, EQCR Objectivity & ISQC 1, The Restructured Code and IAASB Standards*

- Project Application

- Strategy & Work Plan Cycles

2018 Joint Plenary

- Strategic Perspectives – Kevin Dancey

- IAASB-IESBA Strategies & Work Plans
  *Directional Thinking & Identifying Future Coordination Opportunities*
  *E.g. Technology, The Code & Assurance and Related Services, etc.*

- Joint Break-out Discussions
  *Exchange of Views and Ideas on Selected Discussion Topics of Relevance to Coordination*
Enhancing Connectivity

• **Member liaisons**
  – Megan Zietsman (IAASB), Sylvie Soulier (IESBA)
    • Regular and ongoing contact, cross-CAG attendance, guidance and input at technical and project levels as needed
    – Overall, better mutual understanding and respect resulting from open-minded dialogues

• **Staff level**
  – Technical Directors designated lead staff coordinators
  – More systematic coordination-specific staff meetings

• **Additional initiatives**
  • Periodic cross-Board update & awareness teleconferences
  • Joint CAG and joint NSS awareness & discussion sessions
Areas of Coordination

• **Current Cross-Over & Common Interest Initiatives**
  – Professional Skepticism
  – EQCR Objectivity & ISQC 1, and ISA 220
  – The Code & Assurance and Related Services
  – The Restructured Code and IAASB Standards
  – Technology

• **Future Strategies and Work Plans**
Coordination Within IAASB and IESBA Initiatives Universe

AUDIT
- Estimates
- Risk Assessment
- Group Audits
- Quality Management
- SMP Audit
- Data Analytics
- QC and EQCR
- Professional Skepticism
- Emerging Reporting
- Audit Evidence

ETHICS
- Non-Assurance Services
- Restructured Code Roll-out
- Code Materiality
- Tax Planning Services
- Fees
- Technology & Ethics
- PIEs
- E-Code
- Skepticism for PAs
- Service Delivery Models
- NOCLAR Post Impl’n

Coordination Topics
- Strategy