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Agenda Item

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Committee: IAASB

Meeting Location: Madrid

Meeting Date: September 24-28, 2007

Draft Consultation Paper – IAASB Strategy 2009 – 2011

Objectives of Agenda Item

1. To review and approve the draft Consultation Paper—IAASB Strategy for 2009 – 2011.
2. To discuss the comment period.

Consultation Paper

3. The consultation paper forms the final stage of the strategy review consultation process. It presents the proposed strategy for 2009 – 2011, possible actions to implement the proposed strategy, and the basis for the possible actions.

Comment Period

4. The *PIAC Process for Developing Action Plans and Work Programs* developed by the Public Interest Oversight Board (PIOB) requires the Public Interest Activity Committees (PIACs) of IFAC to expose their draft action plans and work programs for public comment for a period of no less than 30 days.
5. The Steering Committee recommends that the IAASB consider a 60-day comment period. The Steering Committee wishes to ensure that all relevant parties have sufficient time to comment on the proposals, but recognizes that there has been extensive preliminary consultation.
6. It is envisaged that the consultation paper will be issued on October 1 with a comment date of November 30. This will enable the IAASB to review the comments, consult with the IAASB CAG and report to the PIOB before it approves the Strategy and Work Program for 2009 – 2011 at its March 2008 meeting.

Material Presented

Agenda Item 3-A Draft Consultation Paper—IAASB Strategy for 2009 – 2011
(Pages 2557 – 2582)

Action Requested

7. The IAASB is asked to review and approve the draft consultation paper and discuss the comment period.