

**Meeting:** IAASB  
**Meeting Location:** Orlando  
**Meeting Date:** December 6-10, 2010

## Agenda Item

# 10

### Monitoring Group Review

#### Objective of Agenda Item

1. To receive an update on:
  - a) The final report and recommendations of the Monitoring Group (MG) regarding its review of the IFAC Reforms; and
  - b) IFAC's anticipated way forward.

#### Background

2. The MG issued a Consultation Paper<sup>1</sup> on its assessment of the implementation of the 2003 IFAC reforms in June 2010. The IAASB considered the MG's preliminary recommendations in the Consultation Paper at its June 2010 meeting.
3. IFAC submitted a final response, incorporating IAASB comments, to the MG in August 2010. This response was subsequently shared with the IAASB.
4. The MG released its final report and recommendations in early November 2010 at the World Congress of Accountants.

#### Material Presented

Agenda Item 10-A      *Monitoring Group Review of the IFAC Reforms — Final Report*

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<sup>1</sup> *Review of the IFAC Reforms—Consultation Paper*