

Meeting: IAASB

Meeting Location: New York, New York

Meeting Date: June 15–19, 2020

Agenda Item

1

Introduction and Opening Remarks

Objective of Agenda Item

1. To approve the minutes of the March 16-20, 2020 IAASB virtual meeting by videoconference and the April 1, 8 and 14, 2020 IAASB videoconferences.

Recent Presentation and Outreach Activities

2. The **Appendix** includes a list of the recent presentations and outreach activities since the March 2020 virtual meeting and up to the June 2020 IAASB virtual meeting. The names of the relevant IAASB participants who attended each activity are included in parentheses.

Materials Presented

Agenda Item 1-A	Draft Minutes of the IAASB Virtual Meetings by Videoconference Held in March and April 2020 (Clean)
Agenda Item 1-B	Draft Minutes of the IAASB Virtual Meetings by Videoconference Held in March and April 2020 (Marked)

Action Requested

3. The IAASB is asked to approve the minutes of the previous virtual meeting and videoconferences as set out above.

Deadlines for Next IAASB Meeting

4. The IAASB's next virtual meeting will take place on September 14-18 and 21-23, 2020 by videoconference. IAASB videoconferences are planned for July 22 and August 11, 2020.
5. The deadlines for agenda materials for the September 2020 Board meeting are as follows:
 - Agenda materials posted electronically from August 24, 2020
 - Final date for agenda materials for posting August 28, 2020

Appendix

IAASB – Outreach Activities Since March 2020 and Up to June 2020

COVID-19 Response

- **April 2020**

- Meeting with Monitoring Group Co-Chair and U.S. Securities and Exchange Commission (SEC) Chief Accountant – By Videoconference (Seidenstein)
- Meeting with Global Public Policy Committee (GPPC) Representatives – By Videoconference (Seidenstein)
- Meeting with the Chief Executive of the International Federation of Accountants (IFAC) – By Videoconference (Seidenstein)
- Meeting with National Auditing Standards Setters (NASS) Representatives – By Videoconference (Seidenstein, Botha, Bahlmann, Donnelly)
- Meeting with the Chair and Staff of the International Accounting Standards Board (IASB) – By Videoconference (Seidenstein, Sharko, Botha, Bahlmann)
- Meeting with the Chair of the Public Interest Oversight Board (PIOB) – By Videoconference (Seidenstein)
- Meeting with the Head of Financial Reporting Faculty of the Institute of Chartered Accountants in England and Wales (ICAEW) – By Videoconference (Seidenstein)
- Meeting with Global Public Policy Committee (GPPC) Representatives – By Videoconference (Seidenstein)
- Meeting with the Chief Auditor of the U.S. Public Company Accounting Oversight Board (PCAOB) – By Videoconference (Seidenstein)
- Presentation in a Webcast Hosted by the South African Institute of Chartered Accountants (SAICA): “Q&As on Audit and Assurance Requirements Affected by COVID-19” – By Videoconference (Botha)

- **May 2020**

- Meeting with Global Public Policy Committee (GPPC) Representatives – By Videoconference (Botha, Bahlmann, Klonaridis, Donnelly)
- Video of Interview with IAASB Chair on the IAASB's Strategy and COVID-19 Response (Seidenstein)
- Presentation to the International Organization of Securities Commissions' (IOSCO) Committee on Issuer Accounting, Audit and Disclosure (Committee 1) – By Videoconference (Seidenstein, Campbell, Jui, Botha, Bahlmann, James)
- Meeting with the Monitoring Group Co-Chair and U.S. Securities and Exchange Commission (SEC) Chief Accountant – By Videoconference (Seidenstein)

- Meeting with Global Public Policy Committee (GPPC) Representatives – By Videoconference (Seidenstein)
- **June 2020**
 - Meeting with National Auditing Standards Setters (NASS) Representatives – By Videoconference (Seidenstein, Botha, Bahlmann, Klonaridis, Donnelly)

Stakeholder Engagement—General Outreach Program

- **January 2020 (not previously reported)**
 - Meeting with the Monitoring Group Co-Chair – Call (Seidenstein)
 - Meeting with the Executive Director of the Center for Audit Quality (CAQ) – Washington D.C., USA (Seidenstein)
- **February 2020 (not previously reported)**
 - Meeting with the Chair and Staff of the U.S. Public Company Accounting Oversight Board (PCAOB) – Washington D.C., USA (Seidenstein)
 - Meeting with the Auditing Standards Board (ASB) of the American Institute of Certified Public Accountants (AICPA) – By Videoconference (Seidenstein, Botha)
 - Meeting with the Director of Financial Reporting Policy of the CFA Institute – Washington D.C., USA (Seidenstein)
- **March 2020 (not previously reported)**
 - Presentation to Forum of Firms (FoF) Representatives' Annual Meeting – By Videoconference (Botha)
 - Participation at the Public Interest Oversight Board (PIOB) Meeting – By Videoconference (Seidenstein)
- **April 2020**
 - Meeting with the Executive Director and Staff of the Center for Audit Quality (CAQ) – By Videoconference (Seidenstein, Botha, Bahlmann)
 - Speech at the Global Webinar Hosted by the Institute of Chartered Accountants of India (ICAI): [*"A Time to Rise Collectively to the Challenge and Restore Confidence"*](#) – By Videoconference (Seidenstein)
 - Meeting with the Outgoing and Incoming Chairs of the Financial Accounting Standards Board (FASB) – By Videoconference (Seidenstein)
 - Participated in the International Federation of Accountants (IFAC)-ASEAN Federation of Accountants (AFA) Meeting – By Videoconference (Chiew)

- **May 2020**

- Joint IAASB-International Ethics Standards Board for Accountants (IESBA) Meeting with National Standard Setters (NSS) – By Videoconference (Seidenstein, Campbell, Dohrer, Jackson, Jui, Kai, Ruiz, Simnett, Turner, Vanker, Bauer, Bohm, Field, van Dyk, Gunn, Botha, Montgomery, Bahlmann, Klonaridis, Thurgood, Savovska, Chan, Kotze, Talatala, Donnelly)
- Meeting with National Auditing Standards Setters (NASS) – By Videoconference (Seidenstein, Campbell, Dohrer, Jackson, Jui, Kai, Ruiz, Simnett, Turner, Vanker, Bauer, Bohm, Field, Hasty, van Dyk, Gunn, Botha, Montgomery, Bahlmann, James, Klonaridis, van den Hout, Thurgood, Savovska, Chan, Kotze, Talatala, Donnelly)
- Meeting with the Executive Director and Staff of the Center for Audit Quality (CAQ) – By Videoconference (Seidenstein, Botha, Bahlmann, James)
- Meeting with International Forum of Independent Audit Regulators' (IFIAR) Standards Coordination Working Group (SCWG) Representatives – By Videoconference (Jackson, Botha)
- Meeting with Founders Intelligence Representatives – By Videoconference (Seidenstein, Gunn, Botha, James)
- Meeting with KPMG's Global Audit Leadership – By Videoconference (Seidenstein, Jui, Botha)

- **June 2020**

- Meeting with the International Federation of Accountants' (IFAC) Technology Advisory Group – By Videoconference (Seidenstein, James)
- Meeting with Edinburgh Group Representatives – By Videoconference (Seidenstein, Hagen, Gunn, Botha)
- Joint IAASB-International Ethics Standards Board for Accountants (IESBA) Presentation to the International Federation of Accountants' (IFAC) Board – By Videoconference (Seidenstein, Thomadakis)
- Meeting with the Executive Vice President - Public Practice of the American Institute of Certified Public Accountants (AICPA) – By Videoconference (Seidenstein)
- Meeting with Public Interest Oversight Board (PIOB) Representatives – By Videoconference (Seidenstein)

Project Specific Outreach

ISA 600 (Group Audits)

- **June 2020**

- Meeting with International Organization of Securities Commissions' (IOSCO) Committee on Issuer Accounting, Audit and Disclosure (Committee 1) Representatives – By Videoconference (Jui, van den Hout, Montgomery)

- Hosted June 11th Webinar on the Proposed ISA 600 (Revised)¹ Exposure Draft – (Jui, Jackson, Jones, van den Hout, Montgomery)

Quality Management Projects

- **May 2020**
 - Meeting with Global Public Policy Committee (GPPC) Representatives – By Videoconference (Botha, Bahlmann, James, Klonaridis, Donnelly)
 - Meeting with Representatives from Crowe Global - Americas Region – By Videoconference (Klonaridis)
- **June 2020**
 - Meeting with International Forum of Independent Audit Regulators' (IFIAR) Standards Coordination Working Group (SCWG) and Global Audit Quality Working Group (GAQWG) Representatives – By Videoconference (Seidenstein, Botha, James, Klonaridis)

Audits of Less Complex Entities

- **June 2020**
 - Presentation to the Edinburgh Group – By Videoconference (Seidenstein, Hagen, Botha)
 - Meeting with the Head of Financial Reporting Faculty of the Institute of Chartered Accountants in England and Wales (ICAEW) – By Videoconference (Seidenstein, Bahlmann)

Audit Evidence

- **April 2020**
 - Meeting with Financial Executives International Representatives – By Videoconference (Dohrer, Minnaar)
- **May 2020**
 - Meeting with U.S. Government Accountability Office (GAO) Representatives – By Videoconference (Dohrer, Minnaar)
 - Meeting with International Organization of Supreme Audit Institutions (INTOSAI) Representatives – By Videoconference (Dohrer, Minnaar)

ISA 540 (Revised) Implementation

- **March 2020 (not previously reported)**
 - Meeting with the Accounting Experts Group Chair of the Basel Committee on Banking Supervision (BCBS) – By Teleconference (Seidenstein, Botha, James, Bahlmann)

¹ Proposed ISA 600 (Revised), *Special Considerations—Audits of Group Financial Statements (Including the Work of Component Auditors)*

IAASB-IASB Liaison

- **May 2020**
 - Meeting with International Accounting Standards Board (IASB) Representatives – By Videoconference (Sharko, Turner, Hasty, Bahlmann, Talatala, Donnelly)
- **June 2020**
 - Meeting with International Accounting Standards Board (IASB) Representatives – By Videoconference (Sharko, Turner, Hasty, Botha, Bahlmann, Talatala, Donnelly)