

**Meeting:** IAASB

**Meeting Location:** Virtual Zoom Meeting

**Meeting Date:** March 15–19, 2021

## Agenda Item

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### Introduction and Opening Remarks

#### Objective of Agenda Item

1. To approve the minutes of the December 7–11, 2020 IAASB virtual meeting by videoconference and the January 26 and February 10–11, 2021 IAASB videoconferences.

#### Recent Presentation and Outreach Activities

2. The **Appendix** includes a list of the recent presentations and outreach activities since the December 2020 IAASB virtual meeting and up to the March 2021 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 Meeting by Videoconference Held in December 2020 (Clean)
Agenda Item 1-B	Draft Minutes of the IAASB Virtual Meeting by Videoconference Held in December 2020 (Marked)
Agenda Item 1-C	Draft Minutes of the IAASB Virtual Meeting by Videoconference Held in January 26, 2021 (Clean)
Agenda Item 1-D	Draft Minutes of the IAASB Virtual Meeting by Videoconference Held on January 26, 2021 (Marked)
Agenda Item 1-E	Draft Minutes of the IAASB Virtual Meeting by Videoconference Held on February 10-11, 2021 (Clean)

#### Action Requested

3. The IAASB is asked to approve the minutes of the previous virtual meetings by videoconference as set out above.

#### Deadlines for Next IAASB Meeting

4. The IAASB's next virtual meeting will take place on June 14–18, 2021 by videoconference. IAASB videoconferences are also planned for April 21–22 and May 10–11, 2021.
5. The deadlines for agenda materials for the June 2021 Board meeting are as follows:
  - Agenda materials posted electronically from May 21, 2021
  - Final date for agenda materials for posting by May 28, 2021



## Appendix

### IAASB – Outreach Activities Since December 2020 and Up to March 2021

#### **COVID-19 Response**

- **December 2020 (not previously reported)**
  - Meeting with the Global Public Policy Committee (GPPC) Chair – By Videoconference (Seidenstein)

#### **Stakeholder Engagement—General Outreach Program**

- **October 2020 (not previously reported)**
  - Presentation at the Canadian Auditing and Assurance Standards Board (CAASB) Meeting – By Videoconference (Seidenstein, Botha)
  - Meeting with International Federation of Accountants (IFAC) and Accountancy Europe Representatives on Developments Regarding the European Union's (EU) Non-Financial Reporting Directive – By Videoconference (Botha, James)
- **December 2020 (not previously reported)**
  - Participation at the Quarterly Public Interest Oversight Board (PIOB) Meeting – By Videoconference (Seidenstein, Gunn, Botha)
  - Speech at the Institute of Chartered Accountants of India's (ICAI) Virtual International Conference on "Accountancy Profession: Augmenting Economic Sustainability" – By Videoconference (Jui)
- **January 2021**
  - Meeting with Global Public Policy Committee (GPPC) Chair – By Videoconference (Seidenstein)
  - Presentation at the Prime Global Assurance Conference – By Videoconference (Bahlmann)
  - Meeting with Global Public Policy Committee (GPPC) Chair – By Videoconference (Seidenstein)
  - Meeting with International Association for Accounting Education and Research (IAAER) Representatives – By Videoconference (Seidenstein, Marten, Simnett, Botha, James)
  - Meeting with U.S. Securities and Exchange Commission (SEC) Chief Accountant – By Videoconference (Seidenstein)
- **February 2021**
  - Meeting with the Chair and the Executive Director of the International Financial Reporting Standards (IFRS) Foundation and the Chair of the Public Interest Oversight Board (PIOB) – By Videoconference (Seidenstein)

- Meeting with the International Federation of Accountants (IFAC) Nominating Committee Chair – By Videoconference (Seidenstein, Thomadakis, Gunn)
- Meeting with the Director of the Center for Sustainable Development, Brookings Institution – By Videoconference (Seidenstein)
- **March 2021**
  - Meeting with the Chair of the U.S. Public Company Accounting Oversight Board (PCAOB) – By Videoconference (Seidenstein)
  - Meeting with U.S. Securities and Exchange Commission (SEC) Acting Chief Accountant – By Videoconference (Seidenstein)
  - Meeting with the Technical Director of the American Institute of Certified Public Accountants (AICPA) – By Videoconference (Seidenstein)

### **Project Specific Outreach**

#### **Quality Management Standards**

- **November 2020 (not previously reported)**
  - Presentation at the Malaysian Institute of Accountants' (MIA) Small and Medium Practices (SMP) Forum 2020: Future-Proofing Your Practice in the New Normal – By Videoconference (Chiew)
  - Presentation at the Bow and Arrow Webinar Series: Audit Efficiency and Quality – Digital Transformation for Small and Medium Practices (SMP) – By Videoconference (Chiew)
- **December 2020 (not previously reported)**
  - Presentation for Members of the Japanese Institute of Certified Public Accountants' (JICPA) Auditing Standards Committee and Quality Standards Committee, and JICPA Executives – By Videoconference (Kai)
- **January 2021**
  - Presentation at the Japanese Institute of Certified Public Accountants (JICPA) Webinar – By Videoconference (Kai)
- **February 2021**
  - Presentation for Members of the Audit Standard Committee of the Business Accounting Council of Financial Services Agency (FSA) Japan – By Videoconference (Kai)

#### **Audit Evidence**

- **January 2021**
  - Meeting with Global Public Policy Committee (GPPC) Representatives – By Videoconference (Almond, Botha, Klonaridis, Minnaar)

## **Fraud and Going Concern Information Gathering**

- **November 2020 (not previously reported)**
  - Meeting with Representatives from the Audit Committee Forum (A Joint Initiative Between KPMG and the Institute of Directors in Southern Africa (IoDSA)) – By Videoconference (Vanker)
  - Meeting with Representatives from the CFO Forum of the South African Institute of Chartered Accountants (SAICA) – By Videoconference (Vanker)
  - Participated at the Roundtable Discussion: *IAASB Consultation on Fraud and Going Concern in an Audit of Financial Statements*, Organized by the Pan African Federation of Accountants (PAFA) – By Videoconference (Vanker)
- **December 2020 (not previously reported)**
  - Closed Meetings with Various Stakeholder Groups in Japan, Including Regulators, Securities Analysts, Users and Preparers, Academia, an NSS and Those Charged with Governance – By Videoconference (Kai)
- **January 2021**
  - Closed Meetings with Various Stakeholder Groups in Japan, Including Analysts and Representatives from a Stock Exchange – By Videoconference (Kai)
  - Participation in a Panel Discussion in the American Accounting Association (AAA) Auditing Section's Midyear Meeting – By Videoconference (Corden)
- **February 2021**
  - Meeting with the European Audit Committee Leadership Network (EACLN) - Tapestry Network Representatives – By Videoconference (Seidenstein, Bahlmann)
  - Meeting with Representatives from the Chartered Institute of Public Finance and Accountancy (CIPFA) and the European Court of Auditors (ECA) – By Videoconference (Bahlmann, Donnelly)

## **Extended External Reporting (EER)**

- **October 2020 (not previously reported)**
  - EER Component of Update to the External Reporting Board (XRB) of New Zealand – By Videoconference (Provost)
  - EER Component as Part of Presentation at the International Association for Accounting Education and Research (IAAER), Indonesia Webinar – Developments in Auditing, The Role of Academic Research – By Videoconference (Simnett)
  - EER Component as Part of Presentation to CPA Australia Congress, The Annual Allan Barton Memorial Research Lecture – Maintaining Confidence in Audit in a Changing World – By Videoconference (Simnett)

- **November 2020 (not previously reported)**
  - EER Component of Updates to the Chartered Accountants Australia and New Zealand's (CA ANZ) Audit Conference, and Audit New Zealand's Roundtable – By Videoconference (Provost)
- **January 2021**
  - Presentation for Representatives from Financial Services Agency (FSA) Japan – By Videoconference (Kai)

### **Auditor Reporting Post-Implementation Review (PIR)**

- **November 2020 (not previously reported)**
  - Participation in the Panel Discussion on Key Audit Matters Hosted by the Association of Chartered Certified Accountants (ACCA) together with the ASEAN Federation of Accountants (AFA), Institute of Indonesia Chartered Accountants (IAI) and Indonesian Institute of Certified Public Accountants (IAPI) – By Videoconference (Chiew)