

**Meeting:** IAASB

**Meeting Location:** Virtual Zoom Meeting

**Meeting Date:** June 14–23, 2021

## Agenda Item

# 1

### Introduction and Opening Remarks

#### Objective of Agenda Item

1. To approve the minutes of the March 15–19, April 21–22 and May 10–11, 2021 IAASB virtual meetings by videoconference.

#### Recent Presentation and Outreach Activities

2. The **Appendix** includes a list of the recent presentations and outreach activities since the March 2021 IAASB virtual meeting and up to the June 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 March 2021 (Clean)
Agenda Item 1-B	Draft Minutes of the IAASB Virtual Meeting by Videoconference Held in March 2021 (Marked)
Agenda Item 1-C	Draft Minutes of the IAASB Virtual Meeting by Videoconference Held on April 21–22, 2021 (Clean)
Agenda Item 1-D	Draft Minutes of the IAASB Virtual Meeting by Videoconference Held on April 21–22, 2021 (Marked)
Agenda Item 1-E	Draft Minutes of the IAASB Virtual Meeting by Videoconference Held on May 10–11, 2021 (Clean)
Agenda Item 1-F	Draft Minutes of the IAASB Virtual Meeting by Videoconference Held on May 10–11, 2021 (Marked)

#### 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 September 13–17, 2021 by videoconference. IAASB videoconferences are also planned for July 20–21, 2021.
5. The deadlines for agenda materials for the September 2021 Board meeting are as follows:
  - Agenda materials posted electronically from August 23, 2021
  - Final date for agenda materials for posting by August 27, 2021

## Appendix

### IAASB – Outreach Activities Since March 2021 and Up to June 2021<sup>1</sup>

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

- **May 2021**
  - Presentation at Pan African Federation of Accountants (PAFA) Virtual Event: A Crucial Year to Build Trust – By Videoconference (Vanker)

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

- **January 2021**
  - Meeting with Hong Kong Institute of Certified Public Accountants (HKICPA) Representatives – By Videoconference (Jui)
  - Meeting with Staff of the U.S. Public Company Accounting Oversight Board (PCAOB) – By Videoconference (Botha, James)
- **February 2021**
  - Meeting with Pan African Federation of Accountants (PAFA) Representatives (joint meeting involving the IAASB and International Ethics Standards Board for Accountants (IESBA)) – By Videoconference (Siong, Botha, Jules, Leung, Chan)
- **March 2021**
  - Meeting with the Chief Auditor of the American Institute of Certified Public Accountants (AICPA) – By Videoconference (Botha)
  - Meeting with Acting Chief Auditor of the U.S. Public Company Accounting Oversight Board (PCAOB) – By Videoconference (Botha)
  - Meeting with Representatives of CPA Australia's Center of Excellence (COE) for External Reporting – By Videoconference (Jui)
  - Meeting with Institute of Chartered Accountants in England and Wales (ICAEW) Representatives – By Videoconference (Seidenstein, Botha, Bahlmann)
  - Meeting with Chinese Institute of Certified Public Accountants (CICPA) Representatives – By Videoconference (Jui)
  - Presentation to the International Organization of Securities Commissions' (IOSCO) Committee on Issuer Accounting, Audit and Disclosure (Committee 1) – By Videoconference (Seidenstein, Jui, Botha, Bahlmann)
  - Presentation at Forum of Firms (FoF) Meeting – By Videoconference (Botha)

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<sup>1</sup> This list includes outreach activities previously not reported for January to March 2021.

- Presentation to International Federation of Accountants (IFAC) Leadership and Staff (assurance on non-financial information reporting) – By Videoconference (Botha, James, van den Hout)
- Meeting with Center for Audit Quality (CAQ) Representatives – By Videoconference (Seidenstein, Botha, Bahlmann, James)
- Meeting with Korean Institute of Certified Public Accountants (KICPA) Representatives – By Videoconference (Kai, Yoshimura)
- IAASB and International Ethics Standards Board for Accountants (IESBA) Liaison Members Meeting – By Videoconference (Hagen, Haustermans, Siong, Botha, Kwan, Minnaar)
- Meeting with Public Interest Oversight Board (PIOB) Representatives in advance of the Q1 2021 IAASB and International Ethics Standards Board for Accountants (IESBA) meetings – By Videoconference (Seidenstein, Thomadakis, Gunn, Siong, Botha)
- Meeting with Staff of the Public Interest Oversight Board (PIOB) (joint meeting involving the IAASB and International Ethics Standards Board for Accountants (IESBA)) – By Videoconference (Gunn, Siong, Botha, Jules)
- **April 2021**
  - Meeting with International Forum of Independent Audit Regulators' (IFIAR) Standards Coordination Working Group (SCWG) Representatives – By Videoconference (Seidenstein, Jui, Hagen, Botha, Bahlmann)
  - Presentation to Small and Medium Practices Advisory Group (SMPAG) Representatives – By Videoconference (Hagen, Botha)
  - Meeting with Public Interest Oversight Board (PIOB) Representatives – By Videoconference (Seidenstein, Jui, Hagen, Gunn, Botha)
  - Observer at the International Organization of Securities Commissions' (IOSCO) Sustainable Finance Taskforce (STF) Roundtable Discussion on Sustainability Reporting – By Videoconference (Seidenstein, Jui)
  - Meeting with Global Public Policy Committee (GPPC) Representative – By Videoconference (Seidenstein)
  - Meeting with the Electronic Data Management (EDM) Council – By Videoconference (Seidenstein, James)
  - Meeting with European Commission Representative – By Videoconference (Seidenstein)
- **May 2021**
  - Attendance at Info Digital Audit: Thought Leadership – By Videoconference (Almond)
  - Presentation at the Chartered Accountants Australia and New Zealand (CAANZ) 2021 Audit Conference – By Videoconference (Simnett)

- Presentation at Pan African Federation of Accountants (PAFA) Virtual Event: A Crucial Year to Build Trust – By Videoconference (Provost)
- Joint IAASB-International Ethics Standards Board for Accountants (IESBA) Virtual Meeting with National Standard Setters (NSS) – By Videoconference (Seidenstein, Jui, Hagen, Jackson, Kai, Ruiz, Simnett, Turner, Vanker, Agélii, Bohm, Field, Nkosi, Gunn, Botha, Montgomery, Bahlmann, James, Klonaridis, Savovska, Fairchild, Bester, Talatala)
- IAASB Virtual Meeting with National Auditing Standards Setters (NASS) – By Videoconference (Seidenstein, Jui, Hagen, Jackson, Kai, Ruiz, Simnett, Turner, Vanker, Agélii, Bohm, Field, Nkosi, Gunn, Botha, Montgomery, Bahlmann, James, Klonaridis, Savovska, Fairchild, Bester, Talatala)
- Presentation at the South African Institute of Chartered Accountants (SAICA) – By Videoconference (Provost)
- Presentation at Country-by-Country Reporting (CBCR) Event on Auditing Standards, Quality Controls and the Principle of Proportionality – By Videoconference (Tracq-Sengeissen)
- Joint Meeting with IAASB-International Association for Accounting Education and Research (IAAER) Leadership Teams – By Videoconference (Seidenstein, Marten, Simnett, Botha, James)
- Presentation at World Business Council for Sustainable Development (WBCSD) – By Videoconference (Provost)
- **June 2021**
  - Presentation at Webinar Hosted by the Public Accountants and Auditors Board (PAAB), Zimbabwe – By Videoconference (Vanker)
  - Presentation at PKF Conference – By Videoconference (Hagen, Bahlmann)
  - Presentation at CPA Australia's Center of Excellence (COE) on External Reporting – By Videoconference (Jui)
  - Presentation at the International Federation of Accountants (IFAC) Council Meeting – By Videoconference (Seidenstein)
  - Meeting with Staff of the U.S. Public Company Accounting Oversight Board (PCAOB) – By Videoconference (Seidenstein, Botha, Bahlmann, van den Hout)
  - Presentation at International Management Assistants (IMA) France – By Videoconference (Tracq-Sengeissen)
  - Presentation at PKF Conference – By Videoconference (Provost)
  - Presentation at Journées Techniques du Diplôme d'Expertise Comptable et Financière (DECOFI) de l'Union Economique et Monétaire Ouest Africaine (UEMOA) (Technical Days of the CPA Qualification of West African Monetary Union) – By Videoconference (Tracq-Sengeissen)

- Presentation at the Institute of Chartered Accountants of Barbados (ICAB) – By Videoconference (van den Hout)
- Participated in Panel Discussion at 2021 Malaysian Institute of Accountants (MIA) Conference – By Videoconference (Jui, Chiew)
- Meeting with 17 Rooms Initiative Sponsored by The Brookings Institution and The Rockefeller Foundation – By Videoconference (Seidenstein)
- Meetings with International Federation of Accountants (IFAC) Board Members – By Videoconference (Seidenstein)
- Meeting with American Institute of Certified Public Accountants (AICPA) Representative – By Videoconference (Seidenstein)
- Meeting with Global Public Policy Committee (GPPC) Representative – By Videoconference (Seidenstein)
- Presentation at Victoria University of Wellington – By Videoconference (Provost)
- Presentation at Seminar Hosted by Chartered Accountants Australia and New Zealand (CA ANZ) – By Videoconference (Provost)
- Presentation at Pacific Association of Supreme Audit Institutions' (PASAI) Congress – By Videoconference (Provost)
- Presentation at External Reporting Board (XRB) of New Zealand – By Videoconference (Provost)

### **Project Specific Outreach**

#### **Group Audits**

- **March 2021**

- Meeting with Japan Financial Services Authority (FSA) Representatives – By Videoconference (Jui)
- Meeting with Japanese Institute of Certified Public Accountants (JICPA) Representatives – By Videoconference (Jui)

#### **Audits of Less Complex Entities (LCEs)**

- **January 2021**

- Meeting with the LCE Reference Group Representatives – By Videoconference (Hagen, Bahlmann)
- Meeting with the Institute of Chartered Accountants in England and Wales (ICAEW) Representatives – By Videoconference (Hagen, Bahlmann)
- Meeting with International Accounting Standards Board (IASB) Representatives – By Videoconference (Hagen, Botha, Bahlmann)

- **February 2021**

- Meeting with the LCE Reference Group Representatives – By Videoconference (Hagen, Bahlmann)
- Meeting with the International Federation of Accountants (IFAC) Small and Medium Practices Advisory Group (SMPAG) – By Videoconference (Hagen, Bahlmann)
- High-level Update at Forum of Firms (FoF) Meeting – By Videoconference (Hagen, Bahlmann)
- Meeting with Staff of the Institut der Wirtschaftsprüfer (IDW) – By Videoconference (Hagen, Böhm, Bahlmann)

- **March 2021**

- Presentation and ‘Deep-Dive’ Discussion at Forum of Firms (FoF) Meeting – By Videoconference (Hagen, Botha, Bahlmann)

## **Fraud Information Gathering**

- **March 2021**

- Meeting with Accountancy Europe Representatives – By Videoconference (Jackson, Bahlmann, James, Donnelly, Talatala)
- Participation in Panel Discussion at Forum of Firms (FoF) Meeting – By Videoconference (Provost)

- **April 2021**

- Meeting with UK Financial Reporting Council (FRC) Representatives – By Videoconference (Jackson, Bahlmann, Donnelly, Talatala)
- Meeting with Canadian Public Accountability Board (CPAB) Representatives – By Videoconference (Jackson, Bahlmann, James, Donnelly, Talatala)
- Meeting with Chartered Accountants Australia and New Zealand (CAANZ) Representatives – By Videoconference (Provost)
- Meeting with Royal Nederlandse Beroepsorganisatie van Accountants (NBA) Representatives – By Videoconference (Kienhuis, Bahlmann, James, Donnelly)

- **May 2021**

- Meeting with Deloitte Representatives – By Videoconference (Corden, Bahlmann, Donnelly, Talatala)
- Meeting with an Expert Witness for the Financial Crimes Squad at the New South Wales (NSW) Police Force – By Videoconference (Donnelly, Talatala)

## **Going Concern Information Gathering**

- **March 2021**
  - Meeting with Accountancy Europe Representatives – By Videoconference (Jackson, Bahlmann, James, Donnelly, Talatala)
- **April 2021**
  - Meeting with Canadian Public Accountability Board (CPAB) Representatives – By Videoconference (Jackson, Bahlmann, James, Donnelly, Talatala)
  - Meeting with U.S. Public Company Accounting Oversight Board (PCAOB) Representatives – By Videoconference (Jackson, James, Donnelly)
  - Meeting with Royal Nederlandse Beroepsorganisatie van Accountants (NBA) Representatives – By Videoconference (Kienhuis, Bahlmann, James, Donnelly)