

Technology Position – Cover Note

Objective:

The objective of the IAASB discussion is to obtain the Board's final clearance on the updated proposed IAASB Technology Position as presented in **Agenda Item 4-A**. The Technology Position was updated based on feedback received from Board members during the June 2024 meeting and from various other stakeholders as described further in this document.

Request for Board Comments in Advance of the Meeting

Board members are requested to communicate any significant matters to Staff by **September 13, 2024**. This request is intended to assist Staff in planning to turnaround the Technology Position in preparation for the final clearance on September 20, 2024. All significant matters should still be raised and discussed in the Board plenary session to ensure that such matters are on the public record.

Approach to the Board Discussion

Staff will walk through **Agenda Item 4-A**, taking comments on the three components of the Technology Position.

After the Board discussion on Tuesday, September 17, Staff expects to distribute an updated draft of the Technology Position by 4.15 pm EDT on Thursday, September 19. This document will be used for the final clearance session on Friday, September 20.

Background

1. The [IAASB's Strategy and Work Plan For 2024–2027](#) (SWP 2024-2027) includes a commitment by the Board to develop a Technology Position in 2024 that addresses the impact of technology on the IAASB's standards, including the Board's vision and roadmap. The Technology Position will inform the Board's activities.
2. In March 2024, the Board endorsed a conceptual framework to guide the development of its Technology Position. In June 2024, the Board was presented with a full draft of the proposed IAASB Technology Position. Board members deliberated and provided feedback on all three components of the Technology Position.
3. Staff is presenting an updated version of the Technology Position (**Agenda Item 4-A**) that incorporates the recommendations from the Board from the June 2024 meeting as well from other stakeholders we met with this quarter.

Information-Gathering Activities Since the June 2024 Meeting

4. Staff met with representatives of the following groups since the IAASB's June 2024 meeting:
 - June 27th, 2024: International Federation of Accountant's Forum of Firms
 - July 18th, 2024: Committee 1 of the International Organization of Securities Commissions
 - July 29th, 2024: The IAASB's Digital Advisory Group

Coordination Activities

Technology Consultation Group

5. Staff has sought input from the Technology Consultation Group (TCG) about the IAASB's Technology Position Initiative. This includes formal consultations with the entire TCG during three meetings held since the beginning of the year, with the latest meeting on August 27, 2024. The members of the TCG are:
 - a) Danielle Davies, former IAASB Staff Fellow
 - b) Johanna Field, Technical Advisor to Eric Turner (Board member)
 - c) Sue Almond, Board member
 - d) Warren Maroun, Board member
 - e) Wendy Stevens, Board member

The International Ethics Standards Board (IESBA)

6. Staff have been closely coordinating on this initiative with IESBA Staff. As part of this ongoing coordination, Staff are now observers at the IESBA's Technology Working Group's meetings, and IESBA Staff are now observers at the IAASB's Technology Consultation Group's meetings.

Materials Presented

7. In addition to this cover note, the materials for this meeting include:
 - **Agenda Item 4-A:** IAASB Technology Position

Matter for IAASB Consideration

1. The IAASB is asked for its views on the updated proposed Technology Position as presented in **Agenda Item 4-A**.