

Meeting: IAASB

Meeting Location: Virtual Zoom Meeting

Meeting Date: December 6-14, 2021

Agenda Item

1

Introduction and Opening Remarks

Objective of Agenda Item

1. To approve the minutes of the September 13-17 and October 19-20, 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 September 2021 IAASB virtual meeting and up to the December 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 on September 13-17, 2021 (Clean)
Agenda Item 1-B	Draft Minutes of the IAASB Virtual Meeting by Videoconference Held on September 13-17, 2021 (Marked)
Agenda Item 1-C	Draft Minutes of the IAASB Virtual Meeting by Videoconference Held on October 19-20, 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 March 14-18, 2022 by videoconference.
5. The deadlines for agenda materials for the March 2022 Board meeting are as follows:
 - Agenda materials posted electronically from February 21, 2022
 - Final date for agenda materials for posting by February 25, 2022

Appendix

IAASB – Outreach Activities Since September 2021 and Up to December 2021¹

Stakeholder Engagement—General Outreach Program

- **July 2021**
 - Observer at the European Roundtable – State of Play in Sustainability Assurance, hosted by Accountancy Europe, Association of International Certified Professional Accountants and the International Federation of Accountants (IFAC) – By Videoconference (Botha)
 - Meeting with the International Organization of Securities Commissions' (IOSCO) Committee on Issuer Accounting, Audit and Disclosure (Committee 1) on the IESBA Project, Definitions of Listed Entity and PIE (joint meeting involving the IAASB and IESBA) – By Videoconference (Botha, Savovska)
- **August 2021**
 - Meeting with staff and Auditing Standards Board member of the American Institute of Certified Public Accountants (AICPA) on ISA 315 (Revised 2019) – By Videoconference (Botha)
 - Meeting with staff of the Independent Regulatory Board for Auditors (IRBA) on an Auditor Reporting consultation in South Africa – By Videoconference (Botha, Savovska, Kotze, Montgomery)
- **September 2021**
 - Meeting with Staff of the Public Interest Oversight Board (PIOB) (joint meeting involving the IAASB and the International Ethics Standards Board for Accountants (IESBA)) – By Videoconference (Gunn, Botha, Bahlmann)
 - Meeting with Public Interest Oversight Board (PIOB) Representatives (in advance of the Q3 2021 IAASB meeting) – By Videoconference (Seidenstein, Gunn, Botha)
 - Meeting with Value Reporting Foundation Representatives – By Videoconference (Seidenstein)
 - Participation in the 17 Rooms Global Flagship Summit – By Videoconference (Seidenstein)
 - Meeting with the Global Public Policy Committee (GPPC) Chair – By Videoconference (Seidenstein)
 - Presentation at the Slovene Auditors' Conference – By Videoconference (Bahlmann)
 - Presentation at the Crowe Global: Audit Update – A Conversation with the IAASB – By Videoconference (Corden, Bahlmann)
 - Leadership meeting between the IAASB and the Independent Regulatory Board for Auditors (IRBA) (South Africa) – By Videoconference (Seidenstein, Botha)

¹ This list includes outreach activities previously not reported for July to September 2021.

- **October 2021**

- Participation as Keynote Speaker in the Annual Convention of the Association of CPAs in Public Practice (ACPAPP) – By Videoconference (Jui)
- Meeting with Public Interest Oversight Board (PIOB) Representatives (in advance of the Q4 2021 IAASB meeting) – By Videoconference (Seidenstein, Gunn, Botha)
- Meeting with the Nordic Federation of Public Accountants (NRF) Representatives – By Videoconference (Seidenstein, Botha)
- Meeting with a PwC Representative – By Videoconference (Seidenstein)
- Participated at the Panel Discussion Hosted by the Institute of Chartered Accountants in England and Wales (ICAEW) – By Videoconference (Provost)
- Meeting with Monitoring Group Representatives – By Videoconference (Seidenstein, Gunn, Botha)
- Participation at Quarterly Meeting of the Public Interest Oversight Board (PIOB) – By Videoconference (Seidenstein, Gunn, Botha)
- Meeting with the Former Global Public Policy Committee (GPPC) Chair – By Videoconference (Seidenstein) – By Videoconference (Seidenstein)
- Meeting with the Institute of Chartered Accountants in England and Wales (ICAEW) Representatives – By Videoconference (Seidenstein, Botha, Bahlmann, Fairchild)
- Meeting with the International Corporate Governance Network (ICGN) Representatives – By Videoconference (Seidenstein)
- Meeting with a Former U.S. Public Company Accounting Oversight Board (PCAOB) Member – By Videoconference (Seidenstein)
- Presentation to the Small and Medium Practices Advisory Group (SMPAG) Representatives: Update on LCE and Work Plan – By Videoconference (Seidenstein, Hagen)

- **November 2021**

- Meeting with the Leader of the Climate Accounting Project – By Videoconference (Seidenstein, Botha, Klonaridis)
- Meeting with the Acting Chief Accountant of the Office of the Chief Accountant (OCA) at the U.S. Securities and Exchange Commission (SEC) and Monitoring Group Co-Chair – Washington, D.C., United States (Seidenstein)
- Introductory Remarks on Restoring Trust and Audit Quality at the International Corporate Governance Network (ICGN) Global Virtual Summit 2021 – By Videoconference (Seidenstein)
- Meeting with the International Association for Accounting Education and Research (IAAER) Representatives – By Videoconference (Seidenstein, Marten, Simnett, Botha, James)
- Presentation for Forum of Firms (FoF) Representatives: IAASB Update – By Videoconference (Seidenstein, Botha, Bahlmann)

- Meeting with the American Institute of Certified Public Accountants (AICPA) Representatives – By Videoconference (Seidenstein, Botha)
- Presentation at the New York State Society of Certified Public Accountants' (NYSSCPA) Auditing Standards Conference – By Videoconference (Fairchild)
- Meeting with the Institute of Chartered Accountants in England and Wales (ICAEW) Representatives – By Videoconference (Seidenstein)
- Meeting with the Chief Financial Officer (CFO) at Rightmove on digital disruption – London, United Kingdom (Seidenstein)
- Meeting with a Former Global Public Policy Committee (GPPC) Chair – London, United Kingdom (Seidenstein)
- Meeting with the Founders Intelligence Representatives on digital disruption – London, United Kingdom (Seidenstein, Bahlmann)
- Meeting with the International Accounting Standards Board's (IASB) Leadership Team – London, United Kingdom (Seidenstein, Jackson, Bahlmann)
- Meeting with the International Valuation Standards Council's (IVSC) Chief Executive Officer (CEO) – London, United Kingdom (Seidenstein)
- Meeting with the Director of External Affairs of the IFRS Foundation – London, United Kingdom (Seidenstein)
- Meeting with an Accountancy Correspondent of the Financial Times – London, United Kingdom (Seidenstein)
- Meeting with the Accounting for Sustainability (A4S) Representatives – London, United Kingdom (Seidenstein, Jackson)
- Meeting with the Chair of the Basel Committee on Banking Supervision's (BCBS) Audit Subgroup – London, United Kingdom (Seidenstein)
- Meeting with the Chief Executive Officer (CEO) of Moore Stephens International – London, United Kingdom (Seidenstein)
- Meeting with the Chief Executive Officer (CEO) of the Institute of Chartered Accountants in England and Wales (ICAEW) – London, United Kingdom (Seidenstein)
- Presentation at the International Federation of Accountants (IFAC) Council Meeting – By Videoconference (Seidenstein, Gunn, Botha)
- Meeting with the Chair of the Board at Innovate Finance on digital disruption – London, United Kingdom (Seidenstein)
- Meeting with the UK Financial Reporting Council (FRC) Representatives – London, United Kingdom (Seidenstein, Jackson, Bahlmann)
- Meeting with the Association of Chartered Certified Accountants' (ACCA) Chief Executive – London, United Kingdom (Seidenstein, Hagen, Bahlmann)

- Interview with the Asian Financial Forum (AFF) – London, United Kingdom (Seidenstein, Chiew)
- Interview with the Accounting and Business (AB) Magazine of the Association of Chartered Certified Accountants (ACCA) – London, United Kingdom (Seidenstein, Chiew)
- Meeting with Association of Chartered Certified Accountants (ACCA) Representatives – London, United Kingdom (Seidenstein, Chiew, Hagen, Diolas, Bahlmann)
- Presentation for the Association of Chartered Certified Accountants' (ACCA) Practitioners – London, United Kingdom (Seidenstein, Chiew, Hagen, Bahlmann)
- Meeting with the Chair of the Corporate Reporting Council of the UK Financial Reporting Council (FRC) – London, United Kingdom (Seidenstein)
- Meeting with the Head of Global Investor Engagement at PwC and Corporate Reporting Users' Forum (CRUF) Representative – London, United Kingdom (Seidenstein, Bahlmann)
- Meeting with the Institute of Chartered Accountants of Scotland's (ICAS) Representatives – London, United Kingdom (Seidenstein, Hagen, Bahlmann)
- Meeting with the International Valuation Standards Council's (IVSC) Chief Executive Officer (CEO) – London, United Kingdom (Seidenstein)
- Meeting with the International Forum of Independent Audit Regulators' (IFIAR) Chair and U.S. Public Company Accounting Oversight Board's (PCAOB) Acting Chair – By Videoconference (Seidenstein)
- Meeting with the UK Financial Reporting Council (FRC) Representatives – By Videoconference (Seidenstein, Botha, Klonaridis)
- Meeting with the Global Public Policy Committee's (GPPC) Chair – By Videoconference (Seidenstein)
- Presentation at the Committee of European Auditing Oversight Bodies' (CEAOB) Standards Subgroup (SSG) and Inspections Subgroup (ISG) Meeting – By Videoconference (Seidenstein, Botha, Bahlmann)
- Meeting with Staff of the Public Interest Oversight Board (PIOB) (joint meeting involving the IAASB and the International Ethics Standards Board for Accountants (IESBA)) – By Videoconference (Seidenstein, Gunn, Botha, Bahlmann)
- Presentation at the Nexia International Conference – By Videoconference (Corden, Hagen)
- Presentation at the 2021 International Association for Accounting Education and Research (IAAER) / Taiwan Accounting Association (TAA) / National Taipei University (NTPU) Joint Conference – By Videoconference (Kai, Simnett)
- Keynote Speaker at the 21st ATV International Seminar Hosted by the University of Indonesia – By Videoconference (Chiew)
- Meeting with the European Contact Group's (ECG) Assurance Task Force Representatives – By Videoconference (Seidenstein)

- **December 2021**

- Meeting with the Japanese Institute of Certified Public Accountants' (JICPA) Chief Executive Officer (CEO) – By Videoconference (Seidenstein)
- Presentation on Enhancing Trust in Audit and Assurance at the Towards a Sustainable Future Forum 2021, hosted by the International Federation of Accountants (IFAC) and the MOSAIC Steering committee – By Videoconference (Seidenstein)
- Meeting with the Center for Audit Quality (CAQ) Representatives – By Videoconference (Seidenstein)
- Meeting with the Monitoring Group and the Public Interest Oversight Board (PIOB) Representatives – By Videoconference (Seidenstein, Gunn)

Project Specific Outreach

Group Audits

- **September 2021**

- Meeting with the International Organization of Securities Commissions' (IOSCO) Committee on Issuer Accounting, Audit and Disclosure (Committee 1), Auditing Sub-Committee Representatives – By Videoconference (Jui, Botha, van den Hout, Montgomery)
- Presentation to the Small and Medium Practices Advisory Group (SMPAG) Representatives – By Videoconference (Jui, Botha, van den Hout, Montgomery)

- **October 2021**

- Meeting with the International Forum of Independent Audit Regulators' (IFIAR) Standards Coordination Working Group (SCWG) Representatives – By Videoconference (Jui, Botha, van den Hout, Montgomery)

- **November 2021**

- Meeting with the Basel Committee on Banking Supervision's (BCBS) Accounting and Audit Experts Group Representatives – By Videoconference (Jui, Jackson, Montgomery)
- Meeting with the International Organization of Supreme Audit Institutions' (INTOSAI) Financial Audit and Accounting Subcommittee Representatives – By Videoconference (van den Hout, Montgomery)
- Meeting with the Public Interest Oversight Board's (PIOB) Staff – By Videoconference (Botha, van den Hout, Montgomery)

- **December 2021**

- Meeting with the International Association of Insurance Supervisors' (IAIS) Accounting and Auditing Working Group – By Videoconference (Jui, van den Hout, Montgomery)

Audit Evidence

- **September 2021**

- Meeting with Center for Audit Quality (CAQ) Representatives – By Videoconference (Almond, Ashton, Botha, Klonaridis, Minnaar)

Audits of Less Complex Entities (LCEs)

- **September 2021**

- Meeting with IAASB National Standard Setters (NSS) Representatives on the Outreach Plan for ED-ISA for LCE – By Videoconference (Seidenstein, Hagen, Botha, Bahlmann, Fairchild)
- LinkedIn Live Discussion: Session 1 - What Makes the IAASB's Draft Less Complex Entities Standard So Important? – By Videoconference (Seidenstein, Hagen, Bahlmann, Fairchild)

- **October 2021**

- Presentation at the Committee of European Audit Oversight Bodies (CEAOB) – By Videoconference (Hagen, Botha, Bahlmann)
- Presentation and Roundtable on ISA for LCE: French-Speaking Africa, Hosted by the International Federation of Accountants (IFAC) and the Fédération Internationale Des Experts-Comptables Francophones (FIDEF) – Paris, France (Tracq-Sengeissen)
- Presentation at the Independent Regulatory Board for Auditors (IRBA) – By Videoconference (Hagen, Botha, Bahlmann, Fairchild)
- LinkedIn Live Discussion: Session 2 - Who Can Use the Proposed Standard and Will It Be Used? – By Videoconference (Chiew, Bauer, Botha)
- Webinar on ISA for LCE: Africa, Hosted by the Pan African Federation of Accountants (PAFA) – By Videoconference (Hagen, Botha, Bahlmann, Fairchild)
- Closed Meeting with the Small and Medium Practices Advisory Group (SMPAG): Presentation and Breakout Sessions – By Videoconference (Seidenstein, Hagen, Botha)

- **November 2021**

- Closed Meeting with the Forum of Firms (FoF): Deep Dive Discussion on ISA for LCE – By Videoconference (Almond, Corden, Hagen, Botha, Bahlmann)
- Closed Meeting with the International Organization of Supreme Audit Institutions (INTOSAI) Financial Audit and Accounting Subcommittee: Annual Meeting (LCE Discussion) – By Videoconference (Bahlmann)
- Presentation and Discussion, Hosted by the South African Institute of Chartered Accountants (SAICA) – By Videoconference (Hagen, Botha, Fairchild)
- Closed Meeting with the Accounting and Auditing Standard Setting Board of Federación Argentina de Consejos Profesionales de Ciencias Económicas (FACPE) – By Videoconference (Hagen, Bahlmann, Fairchild)

- Presentation and Roundtable: Hosted by the Association of Chartered Certified Accountants (ACCA) – London United Kingdom (Seidenstein, Hagen, Chiew, Bahlmann)
- Roundtable on ISA for LCE: Hosted by the Irish Auditing and Accounting Supervisory Authority (IAASA) –Dublin, Ireland (Hagen, Bahlmann)
- Presentation and Panel Discussion, Hosted by the Institute of Chartered Accountants in England and Wales (ICAEW) – London, United Kingdom (Seidenstein, Hagen)
- Presentation and Panel Discussion: Hosted by Accountancy Europe and the European Federation of Accountants and Auditors for Small and Medium-sized Enterprises (EFAA for SMEs) – By Videoconference (Hagen, Fairchild)
- Roundtable on ISA for LCE: Asia Pacific, Hosted by the International Federation of Accountants (IFAC), the Confederation of Asian and Pacific Accountants (CAPA) and the South Asian Federation of Accountants (SAFA) – By Videoconference (Chiew)
- Roundtable on ISA for LCE: Europe and Africa, Hosted by the International Association for Accounting Education and Research (IAAER) – By Videoconference (Hagen, Marten, Botha, Bahlmann, Fairchild)
- Presentation and Panel Discussion, Hosted by the Malaysian Institute of Accountants (MIA) – By Videoconference (Simnett)
- LinkedIn Live Discussion: Session 3 - What Could the Proposed LCE Standard Mean to Firms and Practitioners? – By Videoconference (Corden)
- Roundtable on ISA for LCE: Asia and Oceania, Hosted by the International Association for Accounting Education and Research (IAAER) – By Videoconference (Chiew, Jui, Simnett, Botha, Fairchild)
- **December 2021**
 - Roundtable on ISA for LCE: Central and South America, Hosted by the International Federation of Accountants (IFAC) and the Asociación Interamericana de Contabilidad (AIC) / Interamerican Accounting Association (IAA) – By Videoconference (Ruiz Monroy, Bauer)
 - Roundtable on ISA for LCE: Asia Pacific, Hosted by the International Federation of Accountants (IFAC) and the ASEAN Federation of Accountants (AFA) – By Videoconference (Chiew)
 - Roundtable on ISA for LCE: The Americas, Hosted by the International Association for Accounting Education and Research (IAAER) – By Videoconference (Corden, Bahlmann, Fairchild)
 - Roundtable on ISA for LCE, Hosted by the Pan-African Federation of Accountants (PAFA) – By Videoconference (Tracq-Sengeissen, Fairchild)

Complexity, Understandability, Scalability and Proportionality (CUSP)

- **September 2021**
 - Two outreach events with targeted representatives from organizations across various jurisdictions on the proposed IAASB Drafting Principles and Guidelines – By Videoconference (Simnett, Botha, James, Savovska)
- **October 2021**
 - Meeting with the International Organization of Securities' (IOSCO) and the International Forum of Independent Audit Regulators' (IFIAR) Representatives – By Videoconference (Simnett, James, Savovska)
 - Meeting with the International Organization of Supreme Audit Institutions' (INTOSAI) Representatives – By Videoconference (James, Savovska)
 - Meeting with the International Accounting Standards Board's (IASB) Representatives – By Videoconference (James, Savovska)
 - Meeting with the International Ethics Standards Board for Accountants' (IESBA) and the International Public Sector Accounting Standards Board's (IPSASB) Representatives – By Videoconference (James, Savovska)
 - Meeting with the Committee of European Audit Oversight Bodies' (CEAOB) Representatives – By Videoconference (James, Savovska)