



Board Meeting Summary Paper

Subject: IAASB Strategy and Work Program 2012-2014
Date: 23 February 2011

AUASB AGENDA ITEM NO. 11(d)
Meeting Date: 28 February 2011

Action Required

For Information Purposes Only

Agenda Item Objectives

To obtain the preliminary views of the AUASB on the IAASB's Strategy and Work program for 2012-2014, with a view to preparing a formal comment letter by the due date of 4 April 2011.

Background

The IAASB last month released for comment its *Proposed Strategy and Work Program for 2012-2014*. The Consultation Paper was developed with input from the IAASB's April 2010 strategy survey and other consultation and outreach activities. It highlights issues facing the auditing profession and suggests priority activities for the IAASB during 2012-2014.

The IAASB is proposing to remain focused on three strategic areas:

- Developing and revising standards and pronouncements;
- Monitoring and facilitating adoption of those standards; and
- Responding to implementation concerns and improving the consistency of the standards' practical application.

A number of issues identified in the initial strategy consultation are already being addressed in the IAASB's current work program.

Material Presented

Agenda Item 11(d) Board Meeting Summary Paper

Agenda Item 11(d).1 Consultation Paper *IAASB Proposed Strategy and Work Program for 2012-2014*

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