

IAASB and IESBA 2021 Oversight Plan

1. Expected IAASB and IESBA Activity in 2021

The IAASB and IESBA will progress their work on the projects included in their respective strategies. They will continue coordination on topics which overlap, such as the definition of Listed Entities and PIEs and Engagement Team/Group Audits Independence.

The IAASB will advance the following projects:

- ISA 600 – Group Audits
- Audits of Less Complex Entities (LCEs) – separate standard for LCEs and “CUSP” (Complexity Understandability Scalability Proportionality) workstream
- Fraud and Going Concern
- Audit Evidence
- Technology
- Extended External Reporting (non-authoritative guidance)

The IESBA will advance the following projects:

- Definition of Listed Entity and PIE
- Technology
- Engagement Team/Group Audits Independence
- Tax Planning and Related Services
- E-Code

2. Oversight Activities Planned in 2021

The PIOB oversees the standards developed by the SSBs and monitors the progress of the projects/initiatives undertaken by the SSBs, which are included in their Strategies and Work Plans. The oversight activity includes the review of the Exposure Drafts and their evolution, the comment letters submitted by respondents and all the documentation prepared by the SSBs for each meeting. The PIOB staff will be engaging more with the SSBs staff and Task Forces members to enhance the dialogue and the communication.

PIOB staff will keep updating the list of Public Interest Issues on the main IAASB and IESBA projects, on the basis of the discussion held at the PIOB Board meetings, and will keep communicating them to the SSB and CAG Chairs, on a quarterly basis. These lists will keep being published in the PIOB website. The PIOB will monitor how these issues are addressed by the SSBs during the development of standards.

PIOB staff will prepare Briefing Memos for the PIOB Board members who will observe the SSBs and CAGs meetings. Observers will prepare their Observation Memos for each meeting, and the relevant public interest issues will be discussed at the PIOB Board quarterly meetings.

2.1. Approvals Scheduled in 2021

For all pronouncements which will be submitted to the PIOB for approval in 2021, the PIOB staff will prepare the relevant Analysis of Public Interest Responsiveness (APIR).

Project	SSB Approval Date	PIOB Approval Date
<i>Proposed Revisions to the Non-Assurance Services (NAS) Provisions of the Code</i>	<i>December 2020</i>	<i>April 2021</i>
<i>Proposed Revisions to the Fee-related Provisions of the Code</i>	<i>December 2020</i>	<i>April 2021</i>
ISA 600 (Revised) “Special Considerations - Audits of Group Financial Statements (Including the Work of Component Auditors)”	December 2021	March 2022
Conforming Amendments to Other Standards Arising from Quality Management Standards	September 2021	December 2021
Definition of Listed Entity and PIE	December 2021	March 2022

2.2. Observation of IAASB, IESBA and CAG Meetings

The PIOB will assign its members to the observation of the IAASB, the IESBA and their CAG meetings, which will be held in 2021. Because of the pandemic, these meetings will be likely conducted virtually. In-person meetings might be resumed during the year.

IAASB	Date
Call	January 26
Call	February 10-11
Quarterly meeting	March 15-19
Call	April 21-22
Call	May 10-11
Quarterly meeting	June 14-18
Call	July 20-21
Call	August 3-4
Quarterly meeting	September 13-17
Call	October 19-20
Call	November 10-11
Quarterly meeting	December 6-10

IESBA	Date
Quarterly meeting	March 15-17 + two additional days tbd
Quarterly meeting	June 9-11
Quarterly meeting	September 13-16
Quarterly meeting	December 1-3

CAG	Date
IAASB CAG meeting	March 8-9
IESBA CAG meeting	March 10-11
IESBA CAG meeting	September 7-8
IAASB CAG meeting	September 8-9