



MAY 2021 UPDATE

Meeting Summary and Activity Report

MEETING SUMMARY

The PIOB held its quarterly meeting virtually on April 22-23, 2021 ([see agenda](#)).
The PIOB is the Technical Committee of the PIOB Foundation.

Additionally, the Trustees of the PIOB Foundation met on April 23, 2021.

PIOB Technical Committee meeting

During its first Board meeting of 2021, the PIOB discussed its strategic objectives for the year and the 16th Public Report which will be published in late May.

On Thursday 22, the PIOB met with Stavros Thomadakis, IESBA chair, Ken Siong, IESBA Technical Director, and Gaylen Hansen, IESBA CAG chair, to discuss the two standards presented for PIOB approval: NAS and Fees. The IESBA chair also made a presentation on the IESBA's Technology project.

Following this session, the PIOB met with the IESBA CAG chair in a separate session.

On the same day, the PIOB met with the leadership of IFAC: Alan Johnson, IFAC president, and Kevin Dancey, IFAC CEO. Alan Johnson offered his views on the implementation of the MG reforms and highlighted the importance of coordination between IFAC and the PIOB. In addition, Mr. Johnson provided an outlook of the 2022 Nominations cycle, as chair of the Nominating Committee.

On Friday April 23, the PIOB met with the leadership of the IAASB: Tom Seidenstein, IAASB chair, Len Jui, IAASB deputy chair and ISA 600 Task force chair, Willie Botha, IAASB technical director and James Dalkin, IAASB CAG chair, to discuss ISA 600 amongst other ongoing IAASB projects. James Gunn (Managing Director of Professional Standards) was present during the IAASB and IESBA sessions.

Following this meeting, the PIOB met with the incoming MG Co chairs Jean- Paul Servais and Paul Munter and their teams to discuss progress of the MG reform process in the first quarter of 2021 and the expected outcomes during the next months.

PIOB Decisions

The PIOB approved the following Standard Setting Board pronouncements:

- The "Revisions to the Non-Assurances Services Provisions of the Code", and
- The "Revisions to the Fee-related Provisions of the Code", as approved by the IESBA in accordance with due process and with proper regard for the public interest.

PIOB Foundation meeting

During the PIOB Foundation meeting, three PIOB members came to the end of their terms: Jane Diplock, Aileen Pierce and Karel Van Hulle. The PIOB thanked them for their exceptional dedication, for their many years of service at the PIOB and for their contribution to the public interest.

The PIOB also welcomed Dr. Yugui Chen, Begoña Giner and Janine Van Diggelen, as new members to the PIOB. Dr. Yugui Chen and Begoña Giner were also appointed Trustees of the PIOB Foundation. [See their full bios here.](#)

PIOB Activities

Since the 65th PIOB meeting (December 14-15, 2020)

Oversight Activities:

JANUARY			
26	Teleconference	IAASB	Karen Stothers
FEBRUARY			
10-11	Teleconference	IAASB	Karen Stothers
MARCH			
8-9	Virtual	IAASB CAG	Shigeo Kashiwagi
10	Virtual	IESBA CAG	Shigeo Kashiwagi
15-17	Virtual	IESBA	Jane Diplock
15-19	Virtual	IAASB	Karel van Hulle
23	Virtual	IESBA	Jane Diplock
31	Virtual	IESBA	Jane Diplock + Linda de Beer
31 - 1 April	Virtual	NOM COM	Linda de Beer
APRIL			
21-22	Teleconference	IAASB	Karen Stothers

Outreach

DATE	TOPIC	PARTICIPANT(S)
JANUARY		
29	Introductory call w/Jean-Paul Servais (MG co-chair)	Linda de Beer
FEBRUARY		
1	Introductory call w/Kathy Huynh, FSB	Linda de Beer
1	Catch-up call w/Alain Deckers, EC	Linda de Beer
2	Catch-up call w/Thorsten Melcher, IAIS	Linda de Beer

3	Leadership catch-up call (SSB Chairs & James Gunn)	Linda de Beer & Gonzalo Ramos
5	Introductory call w/BCBS group (J. Marsden, K. Tilghman Hill, M. Gaul)	Linda de Beer
MARCH		
3	Leadership catch-up call (SSB Chairs & James Gunn)	Linda de Beer & Gonzalo Ramos
4-5	IFAC Board - Mervyn King presentation: The Role of the Profession in Addressing Sustainability and Delivering the SDGs	Linda de Beer & Aileen Pierce
12	Master's Degree in Accounting, Auditing and Capital markets (MACAM) closing ceremony	Gonzalo Ramos
30	IFIAR Standards Coordination Working Group	Linda de Beer, Gonzalo Ramos, Claudia Deodati and Nerea Lastras
APRIL		
13	Leadership catch-up call (SSB Chairs & James Gunn)	Linda de Beer & Gonzalo Ramos
20	IFIAR Plenary	Gonzalo Ramos & Claudia Deodati

UPCOMING PIOB meeting: 8-9 July, 2021.

Expected oversight activities:

MAY			
5-6	Virtual	NOM COM	Linda de Beer
10-11	Teleconference	IAASB	Michael Hafeman
17	Virtual	IESBA CAG	Shigeo Kashiwagi
JUNE			
7-8	Virtual	NOM COM	Linda de Beer
9-11 14+25	Virtual	IESBA	Robert Buchanan
14-18 +23	Virtual	IAASB	Michael Hafeman

External Relations and Outreach

Shigeo Kashiwagi will attend the June IFAC Board meeting.

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For more information please contact:

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