

**Financial Audit and Accounting Subcommittee Annual Meeting - Agenda
Abu Dhabi, UAE - March 28th, 2017**

Day 1

Time	Agenda Item #	Agenda Item Description	Presenter(s)	Agenda Item Support
09:00 - 09:15	1a	FAAS Chair Welcome Request for a volunteer to host the 2018 FAAS annual meeting.	UAE (FAAS Chair)	
09:15 - 09:30	1b	Presentation of the 2017 FAAS annual meeting agenda	UAE (FAAS Chair)	
09:30 - 11:00	1c	Roundtable Introduction - Brief presentation from each FAAS member (approximately 5-7 minute presentation per member) - Each FAAS member will introduce themselves to the group and will share some information on what they consider to be the current key challenges/opportunities for SAIs related to financial auditing and accounting in their respective jurisdictions	All FAAS Members	FAAS members will bring their slides to the meeting on USB keys.
11:00 - 11:15		Coffee Break		
11:15 - 12:15	1d	Presentation and discussion of proposed FAAS Terms of Reference (TOR) - FAAS Chair presentation of the proposed TOR including a presentation of comments received to date and resulting revisions - FAAS discussion on the proposed TOR - FAAS approval of the proposed TOR (subject to required revisions identified during the discussions)	UAE (FAAS Chair)	Draft TOR with FAAS Comments and Clearances
12:15 - 13:15		Lunch Break		
13:15 - 14:30	1e	Presentation on recent and significant INTOSAI developments relevant to FAAS - INTOSAI Chair will share information from the 2016 INCOSAI and 2016 INTOSAI Governing Board meeting that is relevant to FAAS - Vice-Chair of the PSC will share information on the proposed restructuring of the ISSAI framework and its impact on the financial auditing ISSAIs. - Vice-Chair of PSC will also explain some of the future priorities that have been identified by the Forum for INTOSAI Professional Pronouncements (FIPP) that could impact FAAS's future work plan.	ECA (PSC Vice-Chair)	Revised INTOSAI Framework of Professional Pronouncements IFPP SDP Priorities for FAAS
14:30 - 15:00	1f	Revised INTOSAI Due Process and FAAS processes - Revised INTOSAI Due Process and FAAS workflows will be explained.	ECA (PSC Vice-Chair) FAAS Secretariat	Previous Due Process Revised Due Process ECA Presentation on Revisions
15:00-15:45	1g	FAAS Translation Process for Practice Notes - FAAS Chair will explain the content presently requiring translation and will present the challenges we are presently facing when attempting to translate technical content into all INTOSAI official languages. - We will attempt to establish a more rigorous translation process that effectively preserves the technical integrity of the information on translation. Questions we will attempt to answer: 1) How do other standard-setters effectively control the translation of their developed content? 2) Should we seek to establish a formal agreement for translation services for each language? 3) Do we have the capacity within FAAS to technically review all languages?	UAE (FAAS Chair)	Translations Required IFAC Translations Policy Submission From FAAS Member From Germany
15:45 - 16:00	1h	Day 1 - Closing Remarks	UAE (FAAS Chair)	

**Financial Audit and Accounting Subcommittee Annual Meeting - Agenda
Abu Dhabi, UAE - March 29th, 2017**

Day 2

Time	Agenda Item #	Agenda Item Description	Presenter(s)	Agenda Item Support
09:00 - 09:30	2a	<p align="center">Day 1 Recap</p> <ul style="list-style-type: none"> - Summary of the key points raised in the prior day discussions. - Introduction of FAAS member representing Cour des comptes - Approval of Day 1 items that were approved by FAAS subject to revisions that have now been developed. 	UAE	
09:30 - 10:45	2b	IAASB Update	IAASB Deputy Director	IAASB 2017 Update
		<p>IAASB Technical Director presentation to help FAAS members understand recent and upcoming International Standards on Auditing developments.</p> <p>IAASB Technical Director will help identify key areas where FAAS may be able to provide useful input to help with important future developments.</p> <p align="center">Q&A</p>		IAASB schedule of future exposures
10:45 - 11:00	Coffee Break			
11:00 - 11:45	2c	Discussion of proposed revisions to ISSAI 200	ECA	ISSAI 200 (revised in 2016 but not yet approved)
		<ul style="list-style-type: none"> - Revised ISSAI 200 was submitted to the PSC Steering Committee (SC) in 2016 for approval but it was not approved for reasons that were not clearly explained unfortunately. - FAAS Chair and ECA will explain the current status of this document and FAAS will discuss and decide how to proceed. 		ISSAI 200 Presentation
11:45 - 12:15	2d	Discussion of the analysis of the NOCLAR project and its potential impact on ISSAI 1250.	Norway	Final Revised ISA 250
		<ul style="list-style-type: none"> - Norway, the lead on this project, will present the results of their analysis to help FAAS conclude if any financial audit ISSAI revisions are required as a result of the revisions to ISA 250. 		Basis of Conclusion - Revisions to ISA 250
				Norway Analysis
12:15 - 13:15	Lunch			
13:15 - 14:30	2e	<p align="center">Exploring the Growing Use of Technology in the Audit, with a Focus on Data Analytics</p> <ul style="list-style-type: none"> - Discussion of the Request for Input published by IAASB on September 1, 2016 to help draw out some of the key challenges and opportunities related to technological advancements. - SAI UAE IS audit group will share information on their experiences attempting to help improve the quality of the SAI UAE annual audit process through the use of data analysis techniques. - FAAS members will present information on their attempts to leverage new technologies to improve the quality of their financial audit process (successes and challenges) and will share information on their attempts to apply data analytics if such an attempt has been made. (each member will spend a few minutes presenting their ideas, <u>formal presentation is not required</u>) 	UAE (FAAS Chair)	Exploring the Growing Use of Technology in the Audit, with a Focus on Data Analytics
14:30 - 16:00	2f	Practice Note Maintenance - Results of Quality Reviews	UAE (FAAS Chair)	Summary of Findings
		<ul style="list-style-type: none"> - FAAS Chair will present the results of the quality reviews performed. - FAAS will discuss key findings to decide on the best way forward. - FAAS Chair will present a proposed future presentation for the Practice Notes based on the results of the technical reviews performed and considering the FIPP proposals (agenda item 1e). 		Proposed Future Practice Note Presentation
16:00 - 16:15	2g	Day 2 Closing Remarks		

**Financial Audit and Accounting Subcommittee Annual Meeting - Agenda
Abu Dhabi, UAE - March 30th, 2017**

Day 3

Time	Agenda Item #	Agenda Item Description	Presenter(s)	Agenda Item Support
09:00 - 09:30	3a	<p align="center">Day 2 Recap</p> <p align="center">- Summary of the key points raised in the prior day discussions. - Approval of Day 2 items that were approved by FAAS subject to revisions that have now been developed.</p>	UAE (FAAS Chair)	
9:30-10:30	3b	<p align="center">International Public Sector Accounting Standards (IPSAS) Introduction and Update</p> <p>Introduction to the IPSASB CAG, the role of this group, and INTOSAI's role as a member of this group.</p> <p>INTOSAI IPSASB CAG member presentation to help FAAS members understand IPSAS.</p> <p align="center">Q&A</p>	INTOSAI IPSASB CAG Member	IPSASB CAG TOR Introduction to IPSAS and Update IPSAS Projects Summary - Maintained by FAAS Secretariat IPSAS to IFRS Relationship IFRS Monitoring IPSAS to GFS Relationship GFS Monitoring
10:30 - 10:45	Coffee Break			
10:45 - 12:00	3c	<p align="center">IPSASB Strategy and Workplan</p> <p>The objective of this discussion is for FAAS to provide input to IPSASB CAG at the June 2017 meeting in Luxembourg.</p> <p>Are there any specific accounting priorities that FAAS members would like to see addressed in the period 2018-2020 that are not being addressed in the work plan for 2015-2017?</p>	INTOSAI IPSASB CAG Member	Current Strategy Current Workplan (2015-2017) Draft Future Workplan (2018-2020)
12:00 - 13:00	Lunch Break			
13:00 - 13:30	3d	<p align="center">Accounting for Social Benefits</p> <p>- The purpose of this discussion is to raise awareness of this project and allow FAAS to discuss how the benefits in scope of this project are presently accounted for in their respective environments.</p> <p align="center">- The scope, objectives and status of the project will be explained to FAAS.</p>	INTOSAI IPSASB CAG Member	Consultation Paper Summary - Recognition and Measurement of Social Benefits Full Consultation Paper
13:30-14:00	3e	<p align="center">Financial Reporting for Heritage in the Public Sector</p> <p>- The purpose of this discussion is to introduce this project to FAAS and to try to form a FAAS project team to analyze the upcoming Consultation Paper.</p> <p align="center">- The objectives and status of the project will be presented to FAAS.</p>	INTOSAI IPSASB CAG Member	Consultation Paper To Be Exposed
14:00 - 14:15	3f	Day 3 Closing Remarks	UAE (FAAS Chair)	
14:15 - 14:30	3g	<p align="center">2017 FAAS Annual Meeting Closing Remarks</p> <p>- FAAS Secretariat will produce a draft work plan following the meeting and will distribute it to FAAS for their input before the submission for approval</p>	UAE (FAAS Chair)	