



asian-oceanian
standard-setters group

AOSSG Strategic Plan

2019-2023

AOSSG STRATEGIC PLAN – 2019-2023

AOSSG STRATEGY (2019-2023)	
AOSSG VISION	
<p>1. To promote high quality financial reporting that contributes to stakeholders’ public interest requirements for transparency, accountability and efficiency of financial markets in the Asian-Oceanian (AO) region: and</p> <p>2. To contribute to developing a single set of high quality global financial reporting standards.</p>	
AOSSG OBJECTIVES	
OBJECTIVES	CORRESPONDING KPIS
<p>1. Enhancing the standard-setting and financial reporting technical capabilities of national accounting standard setters in the region</p>	<p>1.1 Establish and maintain relevant financial reporting working groups</p> <p>1.2 Mentor program established to increase the Mentee's participation in standard-setting activities, including in their local jurisdiction, AOSSG, IASB, IFASS, etc.</p> <p>1.3 More jurisdictions participating in working groups - see also KPI 4.2</p> <p>1.4 Regular education or discussion sessions with members of working groups</p> <p>1.5 Increasing pool of national standard setters making direct submissions to IASB</p> <p>1.6 Succession planning identifies increasing pool of national standard setters capable of being AOSSG Chair or Vice-chair</p>
<p>2. Contributing to the development and consistent application of IFRS Standards and addressing financial reporting issues of concern to the region, including:</p> <p>a) identifying significant implementation issues impeding consistent application of IFRS by AO jurisdictions that apply IFRS and working collaboratively with the IASB and relevant regulators to address these issues</p> <p>b) assisting to implement solutions through discussion, education, development and communication of relevant resources as appropriate</p> <p>c) making recommendations to the IASB regarding improvements to IFRS standards and/or interpretations and IFRS for SMEs of significance to the region</p>	<p>2.1 Reporting of the number of implementation issues identified and resolved by AOSSG alone or in collaboration with IASB – see also KPI 3.4</p> <p>2.2 Submissions made to IASB highlighting significant issues of concern to the region that include views of those not making their own submissions</p> <p>2.3 Membership of IASB’s Accounting Standards Advisory Forum (ASAF) maintained</p> <p>2.4 Annual feedback sought from IASB as to whether AOSSG contributions are seen as constructive and valuable</p>

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<p>d) contributing to debate on technical issues identified by the IASB when of significance to the region</p>	
<p>3. Working with governments and regulators in the AO region and relevant international organisations such as the IASB, to uphold and/or enhance the quality of financial reporting in the region</p>	<p>3.1 Identification of key international and regional bodies with similar objectives to promote high quality financial reporting in the AOSSG region</p> <p>3.2 Identification of bodies able to provide funding to either AOSSG or national jurisdictions directly</p> <p>3.3 Establishing a stakeholder liaison program to keep relevant governments and regulators informed of implementation issues identified by AOSSG</p> <p>3.4 Reporting of the number of implementation issues AOSSG and relevant regulators in the region have collaborated on</p>
<p>4. Establishing efficient and effective organization and governance structures and operating policies and procedures to support delivery of AOSSG’s vision</p>	<p>4.1 At least annual review of MOU, policies and procedures to ensure efficiency and relevance to AOSSG’s operations</p> <p>4.2 Annual review of working group performance (including the Chair and individual members) – particularly focusing on KPI 1.3.</p> <p>4.3 Improved delivery/response time to a request/issue from a jurisdiction</p> <p>4.4 Annual performance evaluation, setting of future goals and discussion of results with AOSSG members regarding AOSSG’s performance at each formal annual meeting</p>