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**International  
Accounting Standards  
Board**

*This document is provided as a convenience to observers at IFRIC meetings, to assist them in following the IFRIC's discussion. It does not represent an official position of the IFRIC. IFRIC positions are set out in Interpretations.*

*Note: These notes are based on the staff paper prepared for the IFRIC. Paragraph numbers correspond to paragraph numbers used in the IFRIC paper. However, because these notes are less detailed, some paragraph numbers are not used.*

### **INFORMATION FOR OBSERVERS**

**IFRIC meeting:      January 2006, London**

**Project:              Proposal for an IFRIC Handbook (Agenda Paper 7)**

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1. Staff have prepared a draft IFRIC Due Process Handbook [document not provided]. The Handbook is based on the current *Preface to International Financial Reporting Interpretations* and the IASCF Constitution.
2. The current Preface is different from the Preface to IFRSs. The staff recommend that the current Preface be withdrawn. Minor amendments to the Preface to IFRSs would allow that Preface to apply to both IFRSs and Interpretations. Thus suggested amendments to the Preface are enclosed in [document not provided].
3. The draft Handbook serves a similar purpose to the IASB Due Process Handbook.
4. For the convenience of IFRIC members, the draft Handbook indicates the source of each paragraph.
5. Staff have the following questions for the IFRIC:
  - (a) Agenda criteria. Paragraph 25 sets out the current agenda criteria, with an added sentence to note that an item will not be added to the agenda if the IFRSs are clear. *Does paragraph 25 reflect the agenda criteria appropriately?*

- (b) Staff have included in the draft Handbook (at paragraphs 25A and 25B) extracts from the EITF Operating Procedures. The IFRIC agenda criteria are in essence a summarised version of the EITF criteria. ***Do IFRIC members want to add any criteria to paragraph 25?***
  - (c) Do IFRIC members have any other suggestions with regard to the content of the Due Process Handbook?
4. Upon approval by IFRIC, the draft Handbook will be provided to the IASB for comment, discussed with the SAC and subsequently presented to the Trustees Procedures Committee. The SAC meets in February and the Trustees meet in March. It is likely that the Trustees will expose the draft Handbook for public comment.