

Staff Paper

Constitutional Review

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1. In this session we will discuss the second part of the constitutional review. Although SAC members are likely to have views on a wide range of matters covered by the review, we would like to focus on the following matters:
 - (a) Should the Board consider expanding the scope of IFRSs to specifically address not-for-profit and public sector entities? (See paragraph 3 of the review)
 - (b) Should the constitution enshrine the notion of "principles-based standards"? (See paragraph 2 of the review)
 - (c) Should the IASB have a formal policy for "fast track" issues? (See paragraphs 10 and 11 of the review)
 - (d) Should the IASB have a stronger role in translating IFRSs, such as publishing documents in more than one language?

This paper has been prepared by the technical staff of the IASB for the purposes of discussion at the meeting identified in the heading this paper.

The views expressed in this paper are those of the staff preparing the paper and do not purport to represent the views of any individual members of the Board of the IASB.