



30 Cannon Street, London EC4M 6XH, England
Phone: +44 (0)20 7246 6410, Fax: +44 (0)20 7246 6411
Email: iasb@iasb.org Website: <http://www.iasb.org>

**International
Accounting Standards
Committee Foundation**

This document is provided as a convenience to observers at IASCF meetings, to assist them in following the discussion.

INFORMATION FOR OBSERVERS

**IASCF Trustees Meeting
London 29 March – 1 April 2010**

Agenda Paper 12D

Memorandum

To: The Due Process Oversight Committee

From: Tamara Feldman

Date: 9 March 2010

Re: **Strategy to Review the Trustees Oversight Effectiveness**

At the Trustees meeting in Rio, the Constitution Committee proposed that the Due Process Oversight Committee review its activities and how the Trustees carry out their oversight functions. The Trustees agreed that the Due Process Oversight Committee should review the effectiveness of their fulfilment of their oversight functions.

The Due Process Oversight Committee must assess whether the current framework is sufficiently meeting the oversight function or whether there is need for amendment, improvement or revision. As part of the meeting papers for the March meeting in London, staff has presented a 2009 report of how the Trustees have undertaken their oversight activities. Staff is recommending that it undertakes a benchmarking exercise against comparable organisations in order to enable the Committee to review and refresh the framework document by the October meeting.

In addition to this broader review of the oversight framework, the Committee should consider a few targeted priorities. During 2009 the Committee focused its attention on the efficiency

During 2010, it is proposed that the Committee should focus its attention on the efficiency of the IFRS Interpretations Committee. This would be very similar to the Trustees review of the IFRS Advisory Council, already agreed.

The Committee's priorities identified for 2010 also include the following:

- XBRL extensions
- XBRL Due Process and quality assurance
- IASB outreach efforts

The members of the Due Process Oversight Committee may wish to add further priorities to the above list. Suggestions and comments would be welcomed.