

# AGENDA PAPER

IFRS Foundation Trustees' meeting—Due Process Oversight Committee

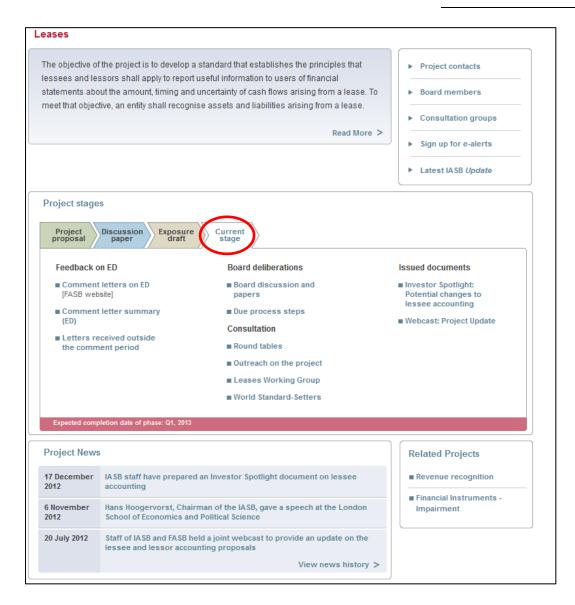
| Hong Kong                        |                                 | 22 January 2013      |                 | Agenda paper 3D |  |  |  |  |
|----------------------------------|---------------------------------|----------------------|-----------------|-----------------|--|--|--|--|
| To:                              | Due Process Oversight Committee |                      |                 |                 |  |  |  |  |
| From: Alan Teixeira / Jenn Jones |                                 |                      |                 |                 |  |  |  |  |
| Date:                            | ate: 11 January 2013            |                      |                 |                 |  |  |  |  |
| Re:                              | Due Process<br>pages            | Oversight Committee: | Website project | pages and DPOC  |  |  |  |  |

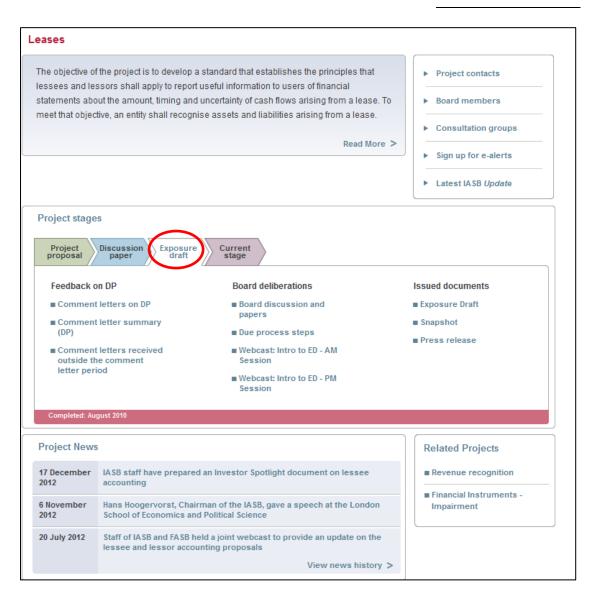
# **Project web pages**

As mentioned at previous meetings of the DPOC, we have been working on a redesign of project pages on the website. At the time of writing, the project pages for several of the major IFRS projects, including Leases, Insurance Contracts, and Financial Instruments: Classification and Measurement, have gone live in the new format.

The new pages are intended to chart the progress of a project through each due process step clearly. Visitors to the website land on a page showing documents relating to the current stage for the project, but can easily navigate to other tabs documenting the due process steps taken at previous project pages.

The screenshots on the next two pages show the "current stage" tab, and the "Exposure Draft" tab for the leases project.





## **Progress to date**

The table below summarises the status of our migration of projects into the new format.

| Pages                              | Status                           |  |  |
|------------------------------------|----------------------------------|--|--|
| Work plan landing pages            | Completed                        |  |  |
|                                    |                                  |  |  |
| Major Projects                     |                                  |  |  |
| FI: Classification and measurement | Completed                        |  |  |
| FI: Impairment                     | Expect to finish in late January |  |  |
| FI: Hedge accounting               | Expect to finish in late January |  |  |
| FI: Macro hedge accounting         | Completed                        |  |  |
| Leases                             | Completed                        |  |  |
| Insurance                          | Completed                        |  |  |
| Revenue recognition                | Completed                        |  |  |
| Rate-regulated activities          | Completed                        |  |  |
|                                    |                                  |  |  |

| Pages                   | Status                       |  |
|-------------------------|------------------------------|--|
| Conceptual Framework    | Completed                    |  |
| Implementation projects | Approximately half completed |  |
| Research projects       | Completed                    |  |
| Agenda consultation     | Completed                    |  |

## Next steps

As the table indicates, we have made good progress moving the projects into the new structure. However, within each project we still have some new content to add. Once the full move has been completed, which should be by the end of February, we will focus on the following enhancements to the pages:

- Addition of the *Due Process Protocol* pages. We are waiting for the Due Process Handbook to be completed before finalising those pages.
- Improved presentation of comment letters, including better search functions.

# **Due Process Oversight Committee pages**

We have begun planning for using this new style of project page to redesign the DPOC section of the website. The idea is to remove clutter from the pages and make it easier for visitors to find pertinent information.

This redesign is currently in the planning stages and mock-ups of the pages are not yet available.

## Proposed structure of DPOC section of the website

The proposed structure for the updated DPOC section of the website is as follows:

#### Welcome/landing page

This will be the page users arrive on when they first enter the DPOC pages. It will contain information on the remit of the Committee, and links to the following five sub-pages:

#### 1. Due Process Handbooks

This sub-page will contain links to the following documents:

- IFRS Foundation Due Process Handbook
  - DPH as updated January/February 2013

- Exposure process for DPH (with links to the May 2012 exposure document and comment letters received)
- Due Process Protocol Template
- Feedback statement
- XBRL Due Process Handbook
- Previous versions of Due Process Handbooks

#### 2. DPOC activity

This sub-page will explain that documents relating to the due process undertaken for a particular project (reports to IASB and DPOC on steps taken, and other relevant DPOC papers) are saved on each **project page** and will contain a link to the <u>work plan</u>. From the work plan visitors can access each project page.

Hosting due process document on the project page should cut down on current problems associated with version control when the same document is saved on different places on the website, and should also make finding the material more intuitive for visitors.

This sub-page will also contain a table of **correspondence with third parties**, in the form of a table.

| Status of<br>correspondence | Date<br>received       | Sender  | Subject                                    | DPOC<br>response  |
|-----------------------------|------------------------|---|--|---|
| Closed                      | 11 June<br>2012        | BusinessEurope  | IFRS 11 Joint<br>Arrangements              | Reply of 30<br>July 2012                                    |
| Closed                      | 18<br>December<br>2011 | Michael Straut  | IFRS 9 Financial<br>Instruments            | Reply of 19<br>December<br>2011<br>Reply of 30<br>July 2012 |
| Closed                      | 8 November<br>2011     | Muhammad Ali  | General: Post<br>implementation<br>reviews | Reply of 7<br>December<br>2011                              |
| Closed                      | 7 November<br>2011     | ACCOR, NH<br>Hoteles, Rezidor<br>and Melia<br>International | Leases                                     | Reply of 21<br>February<br>2012                             |

#### 3. How to contact the DPOC

#### 4. DPOC meetings, including papers and summaries

This sub-page will contain a table of past DPOC meetings (with the meeting summary and papers for each of those meetings available), and will also include details of future DPOC meetings

# 5. Membership of the DPOC

This sub-page will include a photograph and brief biography of each member of the DPOC.