STAFF PAPER

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Rate-regulated Activities Consultative Group

Project	Rate Regulation
Paper topic	Consultative Group Operating Procedures
CONTACT(S)	Jane Pike jpike@ifrs.org +44 (0)20 7246 6925

This paper has been prepared by the staff of the IFRS Foundation for discussion at a public meeting of the IASB and does not represent the views of the IASB or any individual member of the IASB. Comments on the application of IFRSs do not purport to set out acceptable or unacceptable application of IFRSs. Technical decisions are made in public and reported in IASB *Update*.

Consultative Group Operating Procedures

1.   The Operating Procedures for the Rate-regulated Activities Consultative Group were previously sent to all members and official observers, together with the Consultative Group Acceptance Form.

2.   The Operating Procedures are reproduced for information in the Appendix to this paper.

**Appendix: Consultative Group Operating Procedures
Rate-regulated Activities**

INTRODUCTION

1. Consultative groups are established so that the International Accounting Standards Board (the IASB) and staff can have access to expert advice from constituents. In the early phases of a project, we expect consultative groups to help identify issues, alternative approaches, and priorities. In short, we expect consultative groups to help the IASB and staff brainstorm issues. As a project moves through deliberations, we expect to ask consultative groups to consult on key issues, especially as those issues may raise implementation questions. After the IASB has issued a Discussion Paper and an Exposure Draft, we hope that consultative groups can help us to understand and analyse the comments received.

2. Consultative groups will not be asked to reach consensus views and will not make recommendations as a group. The value of a consultative group comes from the interchange of ideas among members and the ability of IASB members and staff to participate in that interchange. We have designed these operating procedures to give consultative group members the freedom to express personal opinions.

3. We will assign IASB members to attend consultative group meetings, one of whom will be the chair of the consultative group.

MEMBERSHIP

4. In forming a consultative group, the IASB's goal is to assemble individuals from a variety of professional and geographic backgrounds. The ideal consultative group member would have expertise in the subject area, an open mind to different perspectives, and an ability to participate in a free exchange of ideas.

5. Members of a consultative group serve in their personal capacity. They are not appointed to act as delegates or representatives of any group; the IASB and staff have other means of seeking input from organisations interested in the IASB's work. The IASB expects that members will provide ideas and advice based on their professional experience, rather than consensus views of an organisation. Members, however, may find that they wish to consult with colleagues about a particular topic, and the IASB encourages such consultations.

6. Because members serve in a personal capacity, substitutions are not accepted. We understand that other commitments make it difficult for members to attend every meeting. However, unless special circumstances exist, any member who misses three consecutive meetings will be asked to make way for a replacement.

7. In addition to the members, the IASB invites regulators and others concerned with a topic to attend consultative groups as official observers. In this capacity, they participate in all consultative group discussions on the same basis as members.

MEETINGS AND PARTICIPATION

8. We recognise that a consultative group member's time is valuable. With that in mind, we hope to use email for much of our communication with the consultative group. We expect an initial meeting on formation of the group, followed by meetings at key points in the life of the project. We expect that meetings will be one day in duration but the number of meetings required will be flexible to react to events as the project progresses. However, we do not expect that there would be more than two meetings per year. Meetings may be supplemented by shorter telephone conference calls, if considered necessary.

9. Consultative groups meet in public and IASB members, directors and members of the IASB's staff assigned to the project, consultative group members, and invited official observers may sit at the table and participate in the discussion. Any other individuals or members of the public may register as observers in advance of the meeting. Observer registration details will be available on the IASB's website once future meeting dates are determined.

10. The IASB's staff will prepare the agenda for consultative group meetings, in consultation with consultative group members. Supporting papers for the meetings will be prepared by the IASB's staff or consultative group members. The agenda and supporting papers will be circulated in advance in order to ensure that consultative group members are fully prepared and capable of actively and constructively participating in all of the consultative group's discussions and work.

11. Consultative group discussions are conducted in English. Meetings will normally be held in London, utilising the IASB's secretariat and resources, including the meeting venue and relevant catering.

12. Travel and accommodation costs of attending consultative group meetings shall be borne by the members attending the meeting. The IASB does not remunerate consultative group members for their time.

13. Members of the consultative group are recommended to attend all meetings in person. If attendance in person is not possible, members may attend by using teleconferencing, videoconferencing or any other electronic means.