

# AGENDA PAPER

IFRS® Foundation Trustees meeting – Due Process Oversight Committee

Sao Paulo

November 2017

Agenda ref 1H

---

PRESENTERS Richard Thorpe

AUTHOR Richard Thorpe

---

## Proposal for a review of the Due Process Handbook

### Current status of the Handbook

1. The DOPC asked staff to update the *Due Process Handbook* (DPH) for the IASB and Interpretations Committee in 2011 and a draft revised DPH was published for comment in May 2012. Trustees approved the current revised DPH in January 2013, and in May 2016 the IFRS Taxonomy Due Process was incorporated with the DPH, together with some consequential amendments.
2. The current DPH has been in use since January 2013, and staff view is that it would be appropriate to undertake a further review to ensure that it continues to be fit for purpose. We have not yet developed a detailed plan for the review, but we expect the timetable to be similar to the 2011/12 review (including time for public consultation). Realistically, the revised DPH is likely to be completed by mid-2019.

### Proposal for review

3. The drivers for the reviews are as follows
  - The Reputation Survey that we commissioned earlier this year noted stakeholders' concerns about the time that the Board takes to complete projects. There were no suggestions that we should reduce the rigour and transparency of our due process, but it is appropriate and timely for us to reassess whether there is more we can do to promote efficient and effective standard setting;
  - The DPH would benefit from a refresh to ensure that it is easy to access and efficient to use;
  - There are anomalies and overlaps in requirements that could be resolved (e.g. job titles that we no longer use; duplication of process on issues that are addressed by both the Board and the Interpretations Committee; and the due process that is applied to education material compared with standard setting activities); and
  - The increased use of technology and electronic communication may affect the way that we receive and process comments on due process documents. We should take the opportunity to reassess our requirements to ensure that they meet the objectives of the Foundation's Due Process.
4. The objective is to seek to improve the way that the DPH provides a framework oversight of the Foundation's due process, and to have regard to developments in technology. We do not propose a fundamental reform of the Foundation's approach to due process.

**Next steps**

5. Subject to DPOC members' views, we will develop a more detailed scope and timetable for the project to present to the DPOC meeting to be held in January in Hong Kong.

*Do DPOC committee members agree that we should develop a more detailed proposal for a formal review? Are there any other issues that we should address?*