

AGENDA PAPER

IFRS® Foundation Trustees meeting – Due Process Oversight Committee

BRUSSELS 18 FEBRUARY 2020

Agenda ref 1F

PRESENTERS RICHARD THORPE/ SAM PRESTIDGE

Review of the Due Process Handbook – update and next steps

1. The DPOC finalised its discussion of changes to the Handbook on the public call on 13 December. The remaining task is to complete the DPOC review of the redrafting of the Handbook that will reflect the decisions made by the DPOC in October and December 2019, and to approve the final Handbook.
2. Following the Brussels meeting, Staff will circulate the final draft Handbook text (in markup) for comment by DPOC members. As has been the case, the draft and drafting comments will not be public. Whether Committee consideration of comments is necessary will depend on the comments. When comments have been considered, Staff will then arrange a short public call of the DPOC to approve the final text. The aim is to finalise this by the end of March, consistent with the DPOC's target of completing the review of the Handbook in Q1 2020, and then publish in Q2.
3. The Invitation to Comment on the Due Process Handbook also included some proposed consequential amendments to the IFRS Foundation Constitution regarding the role and responsibilities of the IFRS Foundation Advisory Council. These were supported by commenters and will be considered by the Trustees at the Brussels meeting. If Trustees agree we will publish the revised Constitution as soon as possible after the Trustees meeting.

Does the DPOC agree with this proposed approach?