
IFRS Foundation Trustees meeting – Due Process Oversight Committee

Date **October 2025**
Topic **IASB Annual Reporting Protocol**
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This document is prepared for discussion at a public meeting of the IFRS Foundation Trustees' Due Process Oversight Committee (DPOC). The Trustees are responsible for governance of the IFRS Foundation, oversight of the International Accounting Standards Board (IASB) and the International Sustainability Standards Board (ISSB), and for delivery of the IFRS Foundation's objectives as set out in the IFRS Foundation *Constitution*.

Purpose

1. This paper considers various matters on which the International Accounting Standards Board (IASB) technical staff reports to the DPOC annually:
 - (a) the receipt of comment letters and their public availability (paragraphs 5-7);
 - (b) the availability of papers to observers (paragraphs 8-10); and
 - (c) the Board's dialogue with securities and other regulators (paragraphs 11-17).
2. This report is for the year ending 30 September 2025.
3. **No formal action is required to be taken by the DPOC.**

Summary

4. The technical staff confirms that:
 - (a) all comment letters analysed with respect to IASB and Interpretations Committee consultations have been posted on the IFRS Foundation website.
 - (b) all agenda papers distributed to IASB or Interpretations Committee members for public meetings of the IASB or the Interpretations Committee were made available on the IFRS Foundation website. Furthermore, there were no cases in which a document discussed by the IASB or the Committee in a public meeting was withheld or had any material removed from observers.
 - (c) regular dialogue has been maintained with securities regulators and prudential supervisors.

Comment Letters

5. The *Due Process Handbook (Handbook)* states:

Comment letters

- 3.68 All comment letters received by the [IASB] and the Interpretations Committee are available on the IFRS Foundation website. Portions of a comment letter may be withheld from the public if publication would be harmful to the submitting party, for example, if the letter potentially breached securities disclosure laws.

6. In the year to 30 September 2025 the following comment letters were received:

	Number of comment letters
IASB	452
Interpretations Committee	57

7. Details of all the comment letters considered during the year are set out in the [Appendix](#) to this paper.

IASB papers made available to observers

8. The *Handbook* includes a section explaining the importance of making papers discussed by the IASB members available to observers:

3.11 All material discussed by [IASB] or Interpretations Committee members in their public meetings, including papers that are prepared by technical staff, is usually made available to observers via the IFRS Foundation website. The Chair or Vice-Chair of the [IASB] or the Executive Director of Technical Activities have the discretion to withhold papers, or parts of papers, from observers if they determine that making the material publicly available would be harmful to individual parties, for example, if releasing that information could breach securities disclosure laws. The DPOC expects that withholding material in such circumstances would be rare and that most papers of the [IASB] and the Interpretations Committee will be publicly available in their entirety.

3.12 The technical staff is required to report to the [IASB] and the DPOC at least annually on the extent to which material discussed by the [IASB] or the Interpretations Committee has not been made available to observers and the main reasons for doing so. In addition, the technical staff is required to include in that report the number of meeting papers that have been distributed less than five working days in advance and the main reasons for doing so.

9. In the year to 30 September 2025, all agenda papers distributed to IASB or Interpretations Committee members for public meetings of the IASB or the Interpretations Committee were made available on the IFRS Foundation website. Furthermore, there were no cases in which a document discussed by the IASB or the Committee in a public meeting was withheld or had any material removed from observers.
10. The staff has reported to the DPOC throughout the year on the late posting of papers for IASB meetings (defined in the *Handbook* as papers posted less than five working days in advance of meetings).

Securities and other regulators

11. The *Handbook* states:

Securities and other regulators

3.55 The [IASB] is responsible for developing high-quality, understandable and enforceable IFRS [Accounting] Standards that improve the transparency and integrity of financial statements. The [IASB] is also responsible for an IFRS [Accounting]

Taxonomy that can support securities regulators in facilitating digital access to general purpose financial reports.

- 3.56 To achieve this the [IASB] maintains a dialogue with securities regulators, usually by establishing regular meetings. In addition, members of regulatory bodies are invited to act as observers to Interpretations Committee meetings.
- 3.57 Financial information prepared in accordance with IFRS [Accounting] Standards is used by other regulators, including prudential supervisors.
- 3.58 In that context the [IASB] maintains an enhanced dialogue with such authorities, particularly through the Financial Stability Board and the Bank for International Settlements.

Securities regulators

- 12. During the year to 30 September 2025, we have maintained our regular dialogue with securities regulators. Meetings included general updates of IASB and regulator activities, discussion of application questions identified by securities regulators, discussion about particular technical projects and digital financial reporting and the IFRS Taxonomies, as applicable to the regulator.
- 13. IASB and staff members met (either virtually or in-person) with:
 - (a) Global: IOSCO's Committee on Issuer Accounting, Audit and Disclosure (Committee 1).
 - (b) Regional: representatives from the European Securities and Markets Authority (ESMA). We also attended the European Enforcers Coordination Sessions (EECS)¹.
 - (c) Jurisdictional: representatives from individual securities regulators, such as the US SEC, the UK FRC, the Japan Financial Services Agency and the Australian Securities and Investments Commission, among others, throughout the reporting period.
- 14. The meetings with IOSCO and ESMA were undertaken in accordance with the respective Statement of Protocols that we have with these organisations.
- 15. Representatives from IOSCO, ESMA and various jurisdictional regulators are members and/or observers of the Advisory Council, the Integrated Reporting and Connectivity Council, the Interpretations Committee, the IFRS Taxonomy Consultative Group and the Management Commentary Consultative Group.

Prudential regulators

- 16. We maintain regular dialogue with prudential regulators. Our interaction with prudential regulators is at both a policy level and at a project level and includes:
 - (a) Global:
 - (i) Financial Stability Board (FSB) – Andreas Barckow is a member of the FSB.
 - (ii) Basel Accounting and Auditing Expert Group (Basel AAEG), which is a sub-committee of the Basel Committee on Banking Supervision (BCBS).
 - (iii) Forum of representatives of the IASB, the Basel AAEG and the International Institute of Finance (a global banking body).

¹ EECS is a permanent ESMA working group in which national enforcers exchange views and discuss experiences to ensure supervisory convergence related to enforcement of financial information prepared applying IFRS Accounting Standards.

- (b) Regional: representatives from the European Central Bank (ECB), the European Banking Authority and the UK Prudential Regulatory Authority.
- 17. The ECB, International Association of Insurance Supervisors and BCBS are members of the Advisory Council. A representative of the BCBS is an observer on the Interpretations Committee.

Appendix

Comment letters received as at 30 September 2025

Project	Due Process Stage	No. of Letters
International Accounting Standards Board		
Post-implementation Review IFRS 16 Leases	Request for Information	34
Provisions—Targeted Improvements Proposed amendments to IAS 37	Exposure Draft	104
Equity Method of Accounting—IAS 28 Investments in Associates and Joint Ventures (revised 202x)	Exposure Draft	112
Climate-related and Other Uncertainties in the Financial Statements	Exposure Draft	131
Amendments to IFRS 19 Subsidiaries without Public Accountability	Exposure Draft	33
Translation to a Hyperinflationary Presentation Currency - Proposed amendments to IAS 21	Exposure Draft	32
IFRS Accounting Taxonomy 2024—Proposed Update 3 IFRS 19 Subsidiaries without Public Accountability: Disclosures, Amendments to the Classification	Proposed Taxonomy Update	3
Proposed Update 2 Contracts for Renewable Electricity	Proposed Taxonomy Update	3
Interpretations Committee		
Updates to Committee's agenda decisions for IFRS 18	Tentative Agenda Decision	3
IFRS 9/Embedded prepayment option	Tentative Agenda Decision	3
IFRS 9/Determining and accounting for transaction costs	Tentative Agenda Decision	8
IAS 38/Recognition of Intangible Assets Resulting from Climate-related Expenditure (IAS 38)	Tentative Agenda Decision	14
IAS 29/Assessing Indicators of Hyperinflationary Economies (IAS 29)	Tentative Agenda Decision	10
IFRS 15/Recognition of Revenue from Tuition Fees	Tentative Agenda Decision	8

Guarantees Issued on Obligations of Other Entities	Tentative Agenda Decision	11
Economic Benefits from Use of a Battery under an Offtake Arrangement	Tentative Agenda Decision	0 (still open)
Classification of an Exchange Difference from an Intragroup Loan	Tentative Agenda Decision	0 (still open)