
IFRS Foundation Trustees meeting – Due Process Oversight Committee

Date **October 2025**
Topic **Educational material — review of due process**
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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. The purpose of this paper is to report to the DPOC, in accordance with paragraph 8.11 of the Due Process Handbook (*Handbook*), on the educational material published by the Foundation on its website to support the consistent application of IFRS Accounting Standards. The report covers the year to 30 September 2025.
2. The staff confirms that all educational material published in the year to 30 September 2025 has received the level of review required by the *Handbook*.

Question for the DPOC

3. On the basis of the descriptions set out in the Appendix, does the DPOC agree that educational material published in the year to 30 September 2025 has been appropriately reviewed as specified by paragraph 8.10 of the *Handbook*?

Background

4. Educational material refers to material published on the IFRS Foundation website related to *issued* IFRS Accounting Standards, including webcasts, articles, presentations for conferences and *IFRS for SMEs* training material (ie it does not include any materials relating to ongoing projects). For these purposes it does not include:
 - (a) Illustrative Examples accompanying an IFRS Accounting Standard and that are published with that Accounting Standard—these form part of the package that is balloted by the IASB;
 - (b) Agenda Decisions published by the Interpretations Committee—the Committee follows the due process requirements in paragraphs 8.2–8.7 of the *Handbook*.
5. Paragraphs 8.8 and 8.9 of the *Handbook* explain that:

...Educational material is not part of the [Accounting] Standards and cannot add or change requirements in the [Accounting] Standards.

The development of educational material does not take place in public meetings and is not subjected to the public scrutiny that is given to the development of IFRS [Accounting] Standards. Nonetheless, educational material is subject to quality assurance processes reflecting the nature and complexity of the material, and to ensure that the material does not add or change requirements in the [Accounting] Standards and is clearly distinguished from the [Accounting] Standards.

6. Paragraph 8.10 of the *Handbook* specifies the review required for educational material as follows:

In order to meet the assurances in paragraph 8.9, educational material is subjected to at least the following level of review:

 - a. high-level summaries of the requirements in an IFRS [Accounting] Standard, such as introductory webcasts on a new [Accounting] Standard, are reviewed by an [IASB] member;
 - b. more detailed materials explaining the requirements in an [Accounting] Standard, such as a webcast on specific aspects of an [Accounting] Standard, are reviewed by two [IASB] members; and
 - c. material explaining or illustrating how the requirements in an [Accounting] Standard might be applied to particular transactions or other circumstances, such as a new example demonstrating how the requirements might be applied to a particular fact pattern, are reviewed by three [IASB] members.
7. Educational material on IFRS Accounting Standards is typically developed when the IFRS Foundation can provide a particular value add to what is already produced in the market, such as to:
 - (a) support the implementation of new IFRS Accounting Standards.
 - (b) support understanding and application of existing IFRS Accounting Standards that have become more relevant due to global developments.
 - (c) communicate the work of the IASB to investors.
8. The educational materials published during the period primarily focused on supporting the implementation of the third edition of the *IFRS for SMEs* Accounting Standard, issued February 2025. The IFRS Foundation has developed stand-alone modules¹, one for each section of the Standard. The staff are building on the 2015 educational modules, updating in three groups, with the level of board member review based on the groups below:
 - (a) modules where related sections are amended extensively and will be replaced:
 - (b) modules where related sections have less extensive amendments, but the modules will need to be updated: and
 - (c) all other modules, no changes are currently planned for the 2015 educational modules.
9. In addition, webcasts are published to introduce education modules. The *IFRS for SMEs* Update and podcasts are also published to provide more general information about the Standard.

Educational material published and level of review

10. Educational material published since the last review at 30 September 2024 is set out in the [Appendix](#) to this paper, categorised by the levels of review required by paragraph 8.10 of the *Handbook* (as described above). The staff confirms that the contents of the materials are accurately described in the Appendix and that the level of review meets the requirements of the *Handbook*.
11. The reviews consider both the technical accuracy of the material as well as ensuring the material is educational, explanatory information about IFRS Accounting Standards, and does not add or change

¹ The modules are designed to provide support to anyone learning about or applying the revised Standard. They include notes and examples designed to explain and illustrate the requirements, multiple-choice questions to test knowledge and case studies, with solutions, designed to build capacity.

requirements in the Accounting Standards. In practice, the level of review for the material set out below has often exceeded the minimum specified.

Appendix

Educational materials published in the year to 30 September 2025

Level of review specified in paragraph 8.10(a)—1 IASB member

- [IFRS for SMEs — Overview of the treatment of amendments to full IFRS Accounting Standards](#) (extract from the Standard issued February 2025)
- [IFRS for SMEs—Podcast 1](#) (introduction to the third edition of the Standard)
- [IFRS for SMEs—Podcast 2](#) (interview with a member of the SME Implementation Group)
- [IFRS for SMEs—Podcast 3](#) (interview with Zach Gast, new chair of the SME Implementation Group)
- [IFRS for SMEs—September 2024 Update – English](#)
- [IFRS for SMEs—January 2025 Update – English](#)
- [IFRS for SMEs—March 2025 Update – English](#)
- [IFRS for SMEs—September 2025 Update – English](#)
- [IFRS for SMEs—March 2025 Update – Spanish](#)
- [IFRS for SMEs—June 2025 Update – Spanish](#)

Level of review specified in paragraph 8.10(b)—2 IASB members

- Article on IASB project – Climate-related uncertainties in IFRS financial statements: illustrative examples for more precise disclosures in the notes²
- [IFRS for SMEs—Webcast: Overview](#) (introduction to the third edition of the Standard)
- [IFRS for SMEs—Module 1 Small and Medium-sized Entities](#)
- [IFRS for SMEs—Module 35 Transition to the IFRS for SMEs Accounting Standard](#)
- [IFRS for SMEs—Module 7 Statement of Cash Flows](#)
- [IFRS for SMEs—Webcast: Statement of Cash Flows](#)

Level of review specified in paragraph 8.10(c)—3 IASB members

- [IFRS for SMEs—Marked-up version of the IFRS for SMEs Accounting Standard](#)
- [IFRS for SMEs—Module 11 Financial Instruments](#)
- [IFRS for SMEs—Webcast: Financial Instruments](#)
- [IFRS for SMEs—Module 2 Concepts and Pervasive Principles](#)
- [IFRS for SMEs—Webcast: Concepts and Pervasive Principles](#)
- [IFRS for SMEs—Module 19 Business Combinations and Goodwill](#)
- [Education material: Going Concern—A focus on disclosure](#)
- [IFRS 19 disclosure tracker](#)³
- [Webcast series—Connectivity between the financial statements and sustainability-related financial disclosures](#)⁴

² In addition to review by two members of the IASB, this article was reviewed by one member of the ISSB. This article appears in a German accounting journal and is behind a paywall.

³ The IFRS 19 disclosure tracker lists the disclosure requirements in IFRS 19 *Subsidiaries without Public Accountability: Disclosures* and maps them to their equivalents in other IFRS Accounting Standards.

⁴ In addition to review by three members of the IASB, this material was reviewed by three members of the ISSB.