
IFRS Foundation Trustees—Due Process Oversight Committee

Date **2 September 2025**

This document reports on a meeting of the Trustees of the IFRS Foundation, the oversight body of the International Accounting Standards Board (IASB) and the International Sustainability Standards Board (ISSB). The Trustees are responsible for governance of the IFRS Foundation (the Foundation) and for delivery of the Foundation's objectives as set out in the *Constitution*.

Introduction

The IFRS Foundation Due Process Oversight Committee (DPOC) [met virtually on 2 September 2025](#). The meeting was webcast live and a recording of the meeting is available on the IFRS Foundation website.

The DPOC Chair welcomed all to the meeting and explained that the meeting was an opportunity for the DPOC to provide feedback on the plans for a concurrent IASB–ISSB agenda consultation and on the potential change in plans regarding the IASB's Fourth Agenda Consultation.

Plans for a concurrent IASB–ISSB agenda consultation

The Executive Technical Directors for the IASB and ISSB were invited to introduce the joint paper on the concurrent IASB–ISSB agenda consultation.

The IASB Executive Technical Director noted that at the June 2025 DPOC meeting, the Committee requested greater specificity on the timing of concurrent agenda consultations. She highlighted the timeline on page 4 of Agenda Paper DP1 of this meeting, which envisaged work on the concurrent agenda consultations beginning in late 2026, with request for information(s) published in 2027. The ISSB Executive Technical Director highlighted that at the time of the June 2025 DPOC meeting, the ISSB had not discussed plans for its next agenda consultation. Subsequently at its July 2025 meeting the ISSB discussed the possibility of a concurrent agenda consultation and agreed that it would begin work on this agenda consultation in late 2026 subject to the IASB agreeing to that timing.

In response to DPOC member questions, the IASB and ISSB leadership teams provided the following responses:

- at its July 2025 meeting, held after the ISSB meeting, the IASB welcomed the decision of the ISSB to begin work towards concurrent agenda consultations. At its meeting later in September 2025, the IASB is scheduled to decide whether it would defer work on its Fourth Agenda Consultation and align its agenda consultation timing with the ISSB.
- a key consideration for the boards is to ensure that stakeholders can efficiently engage with the boards' agenda consultations and can comment holistically on connected work as well as the work of each board. The process and content for the consultations would be defined after the timing had been agreed by both boards. If the boards' produced separate documents, topics related to connected work would be jointly agreed.
- the term 'concurrent' was deliberately chosen over 'joint', to emphasise the alignment of the timing of the boards' respective consultations, while leaving open for now decisions regarding the form of the consultations. This approach allowed for joint projects, as well as projects particular to each board. It also aligned with the range of stakeholders' interests, in that some would be more interested in the work of both boards, whereas others would focus on a particular board's work.

- the ISSB's first agenda consultation was initially set out as a two-year work plan. As highlighted, the ISSB has now discussed the timing of its second agenda consultation with the view of aligning it with the IASB. Thereafter it is possible that the ISSB could set five-year work plan aligned with the timing of the IASB work plan.

DPOC members supported both boards in undertaking concurrent agenda consultations, subject to further consultation over the form and content of these agenda consultations.

Update: IASB's Fourth Agenda Consultation

The IASB Executive Technical Director explained that the purpose of Agenda Paper DP2 of this meeting was to update the DPOC on a potential change in plans regarding the IASB's Fourth Agenda Consultation. She explained that at the September 2025 IASB meeting, the IASB staff would be recommending that the IASB:

- defer its plans to publish a Request for Information in October 2025 to align with the proposal for a concurrent Request for Information in 2027; and
- utilise capacity becoming available on existing and new projects until conclusion of the concurrent agenda consultation.

She highlighted that the IASB's Third Agenda Consultation concluded in July 2022 with the publication of a Feedback Statement. Accordingly, the staff thinks that, provided work on the concurrent consultation begins by July 2027, the IASB would be in compliance with the *Due Process Handbook*.¹

In response to DPOC member questions the IASB leadership team explained that:

- stakeholders and consultative groups that have been updated on the potential concurrent agenda consultation have been supportive and so far the IASB had not heard any concerns.
- the IASB project load, in relation to existing and potential new projects, is covered by extensive planning documentation which takes account of estimates of financial considerations and staff capacity over an extended period. Based on this the IASB will be presented with a range of projects that it could undertake.
- capacity constraints of stakeholders who required consultation documents to be translated were acknowledged. It was highlighted that having concurrent agenda consultations would hopefully reduce the translation burden.

DPOC members were supportive of the direction outlined, namely proceeding with a concurrent agenda consultation subject to further work on form and content, and noted the IASB would consider the proposed deferral of its Fourth Agenda Consultation at its September 2025 meeting.

Meeting close

The DPOC Chair thanked all for their participation and closed the meeting.

¹ The Board undertakes a public consultation on the work plan every five years by way of a public request for information (*Due Process Handbook* (2020), paragraph 4.3).