
IFRS Foundation Due Process Oversight Committee

Date **March 2026**
Project **Due Process Handbook**
Topic **Finalising the amendments**
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This document is prepared for discussion of 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 of discussion

1. **This paper sets out our recommendations for clarifying and enhancing some of the proposals in the Exposure Draft *Proposed Amendments to the IFRS Foundation Due Process Handbook* for consideration and approval by the DPOC.**
2. We think the DPOC should confirm the proposals in the Exposure Draft (ED) with some clarifications and enhancements to the proposals in particular areas, specifically:
 - (a) due process for the SASB Standards and SASB Standards Taxonomy ([page 6](#));
 - (b) reflecting connectivity ([page 10](#));
 - (c) post-implementation reviews ([page 12](#)); and
 - (d) Interpretations Committee ([page 17](#)).
3. For these areas, the table starting on [page 6](#) explains the proposal in the ED, the feedback received and our recommended clarifications and enhancements. We have included draft wording for the recommended changes and our rationale.
4. We think no substantive changes are required for the proposals in other areas; specifically:
 - (a) including the due process for the ISSB in the *Handbook*;
 - (b) other areas relating to the ISSB;

- (c) minor improvements to IFRS Standards;
 - (d) other material to support application of IFRS Standards; and
 - (e) other targeted amendments.
5. For these areas, the table on [page 21](#) explains the proposal in the ED, the feedback received and our rationale for recommending no substantive change.
 6. Appendix A on [page 32](#) sets out other minor clarifications and edits.
 7. Our rationale and recommendations in this paper build on the analysis and preliminary staff views presented to the DPOC in June 2025 at a non-decision-making session. That session was private and therefore the paper for that session is included as an Addendum to this paper. For convenience and ease of cross referencing between the two papers, we have used the same numbering for the topics in the tables—eg the topic ‘Including the due process for the ISSB in the *Handbook*’ is numbered 1(a) in both papers.
 8. DPOC members have been provided with a working draft of the *Handbook* along with this paper so that members can see our recommended drafting (described in this paper) in context and understand how the changes fit within the overall document.

Background and overview of the feedback

9. In [December 2024 the DPOC published an Exposure Draft](#) to seek feedback from stakeholders on proposed amendments to the *Handbook*.
10. The catalyst for updating the *Handbook* was the establishment of the ISSB and the need to formally reflect that board in the *Handbook*. The *Handbook* was last updated in August 2020, before the ISSB was created. The *Handbook* therefore does not refer to the ISSB. Nonetheless, as agreed by the DPOC, the ISSB has applied the due process for the IASB specified in the *Handbook* from the start of its operations in 2022 and the DPOC has overseen the ISSB's technical activities in the same way it has the IASB's. The Foundation's due process underpins the boards' standard-setting and was one of the main reasons the Foundation was asked to create the ISSB.
11. Although the catalyst for this update is the establishment of the ISSB, the DPOC agreed to take this opportunity to propose targeted amendments to the *Handbook* as a result of the IASB's and IFRS Interpretations Committee's recent experience with some processes. The DPOC agreed the update of the *Handbook* should be targeted rather than a comprehensive line-by-line review of it.
12. The comment period ended in March 2025 and the DPOC received [39 comment letters](#). Information about the respondents' profile—by geographical region and respondent type—is included in the paper in the Addendum.
13. Overall, respondents welcomed and expressed support for updating the *Handbook* and for its main objective to reflect the creation of the ISSB in it.
14. There was agreement with how the DPOC proposed to reflect the creation of, and the due process for, the ISSB in the *Handbook*. The proposals for connectivity were generally welcomed, with some suggestions to further foster connectivity. There were more diverse views on the due process for the SASB Standards. A notable minority said this should be the same as for ISSB Standards. Many respondents observed the ISSB has no

- equivalent to the Interpretations Committee and recommended establishing or considering the need for one.
15. Respondents supported making the other enhancements and clarifications to the *Handbook*. The proposals for minor improvements to IFRS Standards and material to support consistent application were generally supported. For both, there were some further clarifications suggested to the due process. The proposals for the Interpretations Committee's processes were generally supported. A few suggested other changes to the process for Agenda Decisions, including matters previously considered by the DPOC in the 2020 update of the *Handbook*. Many suggested specifying the due process for maintaining Agenda Decisions.
 16. The proposals for post-implementation reviews (PIR) attracted the most comment. There were mixed views about the proposed clarified objective; some expressed the view that there should be a greater focus on identifying and addressing practice challenges. The most commonly expressed concern was that the proposed principle-based start date for a PIR creates too much uncertainty.
 17. The other proposed targeted amendments were generally supported, with some suggestions for clarifications or additional processes.
 18. More detailed feedback is provided in the tables starting on [page 7](#) and [page 21](#) of this paper. Respondents' feedback is also set out in the paper in the Addendum.

Next steps

19. Following this meeting, we will update the working draft of the *Handbook* as necessary to reflect points raised in this meeting, and any other minor clarifications and edits identified, for example resulting from the review by the Foundation's editorial staff. The updated draft will be shared with DPOC members in due course. We have arranged a further DPOC meeting later in March 2026 to consider any additional matters and any points arising from the review of that updated draft.

20. We aim to publish the amended *Handbook* in the second quarter of 2026.

Recommended clarifications and enhancements to the proposals in the Exposure Draft

The table below sets out our recommendations for clarifying and enhancing some of the proposals in the Exposure Draft. The mark-up in this table (ie underlining and strike-through) shows our recommended changes to the Exposure Draft.¹

1(b) Due process for the SASB Standards and the SASB Standards Taxonomy

Proposals in the exposure draft

Include the previously approved due process for SASB Standards and Taxonomy in a new appendix. (The DPOC approved and published this due process on the Foundation's website in 2022.)

- This requires proposed amendments to be exposed for comment by the ISSB with a basis for conclusions for the usual 120 days, as for any amendment to an IFRS Standard.
- The difference with the usual due process is that detailed work is undertaken by the staff working with the SASB Standards Board Adviser Group and then presented to the ISSB for ratification.
- Ratification requires the same amount of ISSB support as for an ISSB Standard.

¹ As explained in paragraph 7, we have used the same numbering for the topics in this paper as was used in the paper presented at the June 2025 DPOC meeting—eg the topic 'Due process for the SASB Standards and the SASB Standards Taxonomy' is numbered 1(b) in both papers.

Summary of main feedback received

A few agreed with the due process or said it is acceptable given the status and role of the SASB Standards in IFRS S1. Many did not comment or express either explicit agreement or disagreement.

A minority, albeit larger, expressed concerns with the due process, considering it a lower-level due process or not meeting the required minimum standard. They suggested the SASB Standards have the same due process as ISSB Standards because they view the SASB Standards as 'integral to'/'critical in' applying S1 and entities are required to 'refer to and consider' them. Disagreement focused on:

- Board Adviser Group meets in private and papers for the meetings are not public.
- Ratification process by the ISSB is considered 'opaque' and does not provide the same level of transparency as for the development of amendments to ISSB Standards.
- The view of some stakeholders that the SASB's original due process was focused on the use of the SASB Standards in the US and they have not been subject to due process on the basis of use in international capital markets.

Two said the current due process may hinder endorsement of the ISSB Standards.

Some not necessarily disagreeing, also expressed concern about the size of the Board Adviser Group given the range of industries and highlighted the need for geographical diversity in its membership.

Some sought greater clarity about the status of, or the ISSB's intentions for, the SASB Standards (eg whether/when to be incorporated into ISSB Standards). One disagreed with including the due process in the *Handbook* because it suggests the SASB Standards will continue to exist in parallel with ISSB Standards indefinitely.

A few suggested clarifying that the usual full due process would apply if the SASB Standards become requirements.

Staff views and recommended drafting

We think the DPOC should confirm including in a new annex the current due process for SASB Standards and Taxonomy with some clarifications and enhancements.

The SASB Standards are not ISSB Standards and are not requirements: they are in effect illustrative materials for those applying ISSB Standards. Therefore, we continue to think the previously agreed SASB Standards due process—which has been and is being used—remains appropriate for materials of this nature. Indeed, we view this due process to be essentially the same as for IFRS Standards—in particular, the publication of an exposure draft and the consultation process is the same as for an IFRS Standard amendment. It is therefore a comprehensive due process for these materials. Although many stakeholders have focused on the Board Adviser Group, the full ISSB retains responsibility for exposure drafts and final amendments.

We also emphasise the requirement to 'refer to and consider' the SASB Standards in IFRS S1 was subject to the regular due process (2022 ED of IFRS S1).

Status/role of SASB Standards

We think it would be helpful to clarify the current status/role of the SASB Standards and explicitly confirm that the due process for ISSB Standards will be applied if the ISSB decides to change the

status/role of the SASB Standards. We recommend updating the wording in paragraph A1 and adding a new paragraph after paragraph A10²:

The ISSB assumed responsibility for the SASB Standards after the IFRS Foundation and the Value Reporting Foundation consolidated in August 2022. The SASB Standards are separate from IFRS Sustainability Disclosure Standards, and entities are not required to apply the SASB Standards to assert compliance with IFRS Sustainability Disclosure Standards. However, The SASB Standards are not IFRS Standards, but an entity applying IFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information* is required to refer to and consider the applicability of the SASB Standards to when identifying sustainability-related risks and opportunities and associated in identifying appropriate disclosures. Thus, despite their non-mandatory nature, the SASB Standards have a unique and important role in IFRS S1 compared with standards and frameworks issued by other standard-setters Standards and their accompanying materials.

...

If the status of a SASB Standard or the SASB Standards changes such that entities are required to apply the SASB Standard or the SASB Standards to assert compliance with IFRS Sustainability Disclosure Standards, that change would be subject to the same due process procedures as is required for other IFRS Sustainability Disclosure Standards. Similarly, any change to the role of the SASB Standards as set out in IFRS S1 would result in an amendment to IFRS S1. Such an amendment would be subject to the same due process procedures as is required for other amendments to IFRS Sustainability Disclosure Standards.

Due process similarities

We think it would be helpful to further emphasise the similarities with the due process for the ISSB Standards and explain further the role of the ISSB in the process. We recommend updating paragraph A2:

The ISSB, which has responsibility for the strategic direction of the SASB Standards, makes decisions in public meetings when finalising or proposing changes to the SASB Standards, as it does for IFRS Sustainability Disclosure Standards. The ISSB is responsible for the maintenance of the SASB Standards and strategic considerations related to how the SASB Standards support the application of IFRS Sustainability Disclosure Standards. Proposed amendments to the SASB Standards are exposed for public comment by the ISSB and the due process requirements related to the content of an exposure draft (ie the parts or components that are included in the document) are similarly to identical to amendments to IFRS Sustainability Disclosure Standards. Consistent with the process applicable to IFRS Sustainability Disclosure Standards, all comment letters on proposed amendments are posted on the Foundation's website.

Size and composition of the Board Adviser Group

We recommend updating paragraph A3 to specify for the Board Adviser Group that its size is the maximum permitted under paragraph 3.43 of the *Handbook* for board adviser groups and there should be geographical diversity in its membership:

The ISSB is assisted in its work by a subset of a group of three to five ISSB members referred to as the SASB Standards Board Adviser Group (Group). The number of board members assigned to the Group reflects the maximum number permitted by paragraph 3.43. That number is restricted so that the board members cannot form a potential blocking minority. The composition of the Group aims to maintain geographical diversity in its membership. The ISSB can use the Group to develop for ratification by the ISSB exposure drafts of amendments to the SASB Standards and, after considering the comment letters and any other feedback from stakeholders on the exposure drafts, the amendments to the SASB

² In the Exposure Draft, the due process for the SASB Standards and the SASB Standards Taxonomy was set out in Annex B. We have moved those paragraphs to Annex A (and re-numbered the paragraphs accordingly). The due process for the IFRS Taxonomies is now set out in Annex B.

Standards. The Group meets in private but staff can bring matters to the ISSB for discussion in public meetings.

Other

We recommend adding a new paragraph after paragraph A11 to acknowledge that the ISSB is not precluded from using the Group to develop discussion papers and requests for information for ratification and publication by the ISSB.

The ISSB could also decide to use the Group to develop, for ratification and publication by the ISSB, discussion papers and requests for information related to the SASB Standards. Ratification requires a simple majority, the same amount of support by ISSB members as is required for other discussion papers and requests for information published by the ISSB (see paragraph 4.17). The ISSB sets a comment period applying the due process requirements in paragraph 4.18 for discussion papers and requests for information.

1(c) Reflecting connectivity

Proposals in the exposure draft

Reflect the aim for the two boards' Standards to work well together and to provide a comprehensive package of information to users of general purpose financial reports. Specifically:

- Include the objective from the [Constitution](#) of 'complementary sets of IFRS Standards'.
- Reflect aspects of newly established processes (eg joint board meetings) and considering connection opportunities in agenda setting.
- Propose a new due process step: before finalising a Standard, a board considers steps taken to develop Standards that are compatible and avoid inconsistencies and conflicts with the other board's. [paragraph 6.25(b)]

Summary of main feedback received

Proposals were generally welcomed. An investor said they would 'enhance overall effectiveness and alignment of the global financial reporting system'.

There were some specific suggestions to further foster connectivity; including (each made by one or two respondents):

- More focus on the boards developing Standards that 'connect' rather than Standards that are 'complementary and avoid inconsistencies and conflicts', including specifying this as an objective.
- More consideration of connectivity in agenda-setting (including agenda consultations) and at the start of projects.
- Specify the minimum frequency of joint board meetings.
- Establish a board adviser group drawn from both boards and an oversight body.
- Specify a process for dealing with cross-cutting matters requiring the joint involvement of the boards (a suggestion to use the Interpretations Committee in the meantime).
- Specify the process to resolve potential conflicts between the boards' Standards.

A few suggested that the *Handbook* clarify that complementary does not mean one set of Standards is incomplete without the other and that each set of Standards can be applied in combination with non-IFRS standards ('GAAP agnostic'). One also suggests clarifying how the due process supports the development of *independent* rather than *interdependent* Standards and that a board is not impeded from making decisions that differ from the other board.

Staff views and recommended drafting

We think the DPOC should confirm the proposals with some clarifications and enhancements.

Application with non-IFRS Standards

We think it would be helpful to clarify that although the two sets of IFRS Standards are intended to be complementary, each set is also intended to be able to be applied with non-IFRS standards. We recommend adding a new sentence to the end of paragraph 1.1:

While the Standards are intended to work well together, IFRS Accounting Standards and IFRS Sustainability Disclosure Standards can be applied separately from each other, and alongside other parties' materials.

Agenda setting

We considered the suggestions on connectivity, particularly those relating to agenda setting. We recommend adding a new sentence to the section on work plan consultations which will reflect recent developments regarding concurrent agenda consultation (after paragraph 4.3):

The boards consider whether to align the timing of their work plan consultations so the consultations occur concurrently. This enables stakeholders to respond to the boards' consultations at the same time, which might be more efficient for stakeholders, and enables a board to benefit from feedback received by the other board.

We recommend adding a new sentence to the section on considerations for new IFRS Standards or major amendments (after paragraph 5.4):

In evaluating adding a standard-setting project to the work plan, a board also considers possible interactions with the other board's Standards and its objective to develop Standards that are compatible, and avoid inconsistencies and conflicts, with the other board's Standards.

Other

We continue to think the objective for the boards' standards should remain aligned with the *Constitution* (ie 'complementary sets of standards'). We also note that there is nothing to prevent the boards establishing a board advisor group and that oversight of connectivity is provided by the DPOC and Trustees.

Overall, we remain mindful that the boards' processes are continuing to evolve as they accumulate more experience under the oversight of the DPOC and Trustees. We therefore continue to be cautious about overly specifying the due process at this stage.

2(a) Post-implementation reviews

Proposals in the exposure draft

Objective

Clarify the objective of a PIR, emphasising it is not a standard-setting project. The objective is to assess whether the effects of applying the requirements are as intended when they were developed and the basis for the assessment is the effects analysis. [paragraph 6.50]

Clarify the possible outcomes of a PIR. [paragraph 6.56]

Timing

Specify the start date for a PIR as a principle—when sufficient information is available to assess the effects of the new requirements—instead of after two years of application. [paragraph 6.55]

Action and prioritisation

Clarify the process to decide whether matters arising from a PIR warrant further action and, if so, how they are prioritised. [paragraphs 6.62–6.63]

Process

No changes proposed to the main features of the due process for a PIR (ie undertake for each new Standard/major amendment; public consultation; DPOC review of project summary & feedback statement).

Summary of main feedback received

Objective

A few explicitly welcomed clarifying the objective.

A few suggested the objective more strongly convey that a PIR assesses whether the Standard is achieving its objective at the time of the PIR, working well and still relevant in the current environment.

A few expressed more significant concern that the focus is on identifying fatal flaws, rather than identifying all the challenges and unintended consequences in applying and using the Standard, with a view to addressing those and improving financial reporting.

A few said the basis for assessment should be the Standard's stated objective, saying the effects analysis is not an authoritative document.

Some acknowledged there are other mechanisms to address application questions. However, a few comments implied a perception that a board waits until the PIR to address such questions. A few said a board should be more active after issuing a Standard to identify and address application questions, given it is more disruptive and costly to address them once practice is established, using tools such as the Interpretations Committee, Transition Resource Groups and narrow-scope standard-setting.

Timing

Many expressed concern about the changes to the start date and view it as creating too much uncertainty and inconsistency, even if they support the proposed principle-based approach. Some also think delaying reduces a PIR's effectiveness. Some alternatives were suggested.

Action and prioritisation

A few said information about the benefits of a new Standard is available later than the costs and that costs should also be assessed when a Standard is used and as application questions arise. (This is linked to comment about being more active after issuing a Standard.)

A few commented on the considerations for when to take action and the prioritisation of matters. Comments include these need to be compatible with prioritising projects after an agenda consultation and the IASB's prioritisation framework (which one says could be more helpful) or consistent with the criteria used by the Interpretations Committee. One perceives these considerations set a high bar and are designed to avoid standard-setting.

A few encouraged more transparency (eg in Feedback Statement) to help stakeholders better understand how a board has determined a Standard should, or should not, be amended.

Process

A few highlighted the significant effort in a PIR by stakeholders and a board that is perceived not to be reflected in the outcomes. They suggested a PIR could be performed selectively rather than for all new Standards.

Two referred to a 'self-review threat', and suggested a PIR be undertaken by another body. Another suggested the feedback statement be published by the DPOC.

Staff views and recommended drafting

We think the DPOC should confirm the proposals with some important clarifications and enhancements.

We continue to view a PIR as an opportunity to review whether a Standard is working as intended following a period of application, with the benefits to users of general purpose financial reports not being significantly lower than expected and the costs of applying, auditing and enforcing not significantly greater than expected.

Objective

We think there is a need to further refine the explanation of the objective of a PIR. We recommend updating paragraph 6.50 to link the basis of assessment for a PIR to the objective of the Standard—ie the statement of what the Standard aims to achieve—as well as its effects analysis:

The objective of a post-implementation review is to assess whether the effects of applying the requirements of a new Standard or major amendment to a Standard on users of general purpose financial reports, preparers, auditors and securities regulators are as intended when the new requirements were developed. The basis for such an assessment is the objective of the Standard and the effects analysis of the likely benefits and initial and ongoing costs arising from the new requirements that a board publishes when it issues the new requirements.

We recommend clarifying that the objective of a PIR is to assess whether the Standard continues to work as intended in the current environment by updating paragraph 6.51:

During a post-implementation review, a board considers important and contentious matters it discussed during the development of the new requirements and whether the Standard or major amendment to a Standard continues to work as intended in the current environment, considering market developments since those new requirements were issued. It also considers whether there are unintended consequences from applying the new requirements that the board was not aware of when it developed those requirements.

We acknowledge that some of the proposed wording in paragraph 6.52 of the Exposure Draft is potentially confusing because it links application questions to the objective of a PIR or could imply that a board will consider only ‘fatal flaws’ during a PIR. We recommend updating that paragraph (while also clarifying the relationship of a PIR with other processes to address application below – please see next section ‘Application questions’):

A post-implementation review ~~concludes~~ involves a ~~with the~~ board assessing whether :

~~(a) the new requirements are overall working as intended, with the benefits to users of general purpose financial reports of the information arising from applying the new requirements not significantly lower than was expected, and the costs of applying the requirements and auditing and enforcing their application not significantly greater than was expected. For example, fundamental questions about the clarity of the core objectives or principles in the new requirements might indicate that they are not working as intended.~~

~~(b) there are specific questions about the application of the new requirements. If there are specific application questions, a board can still conclude that the new requirements are working as intended.~~

Application questions

We think there is a need to better explain the relationship of a PIR with other processes to address application questions. We think identifying and addressing application questions is not the objective of a PIR. There are other mechanisms in place to identify and address such questions: the Interpretations Committee, Transition Resource Groups/Transition Implementation Groups, narrow-scope standard setting. The boards do not wait until a PIR to address such questions: they have been active in recent years after issuing new Standards to support their application using the various existing processes, including making amendments before a Standard becomes effective. That said, application questions might also be identified in a PIR and a board can decide whether and what action to take.

We recommend updating paragraph 6.53 and adding a new paragraph after paragraph 6.53.

A post-implementation review is not a standard-setting project and does not automatically lead to standard-setting. ~~It is also not intended to lead to the resolution of every application question.~~ However, post-implementation reviews can identify improvements that can be made to a new requirement or the standard-setting process.

Although a post-implementation review can identify application questions, such identification is not the objective of the post-implementation review. There are other mechanisms in place to identify and address application questions. When a board issues a new Standard or major amendment to a Standard, the board supports the implementation of the new Standard or major amendment by, for example, setting up a group comprising experts involved in the implementation of the Standard to provide a public forum for the discussion of implementation questions that arise and publishing materials such as articles and webcasts to support consistent application (see paragraph 6.42). In addition, the Interpretations Committee supports the implementation of IFRS Accounting Standards, including by publishing agenda decisions (see paragraphs 8.2-8.7). In the course of supporting implementation of a new Standard or major amendment to a Standard, a board might decide that it needs to amend the new requirements, considering the benefits of timely action and the risks of disruption to implementation.

Timing

We recommend providing greater clarity about when a PIR is expected to be undertaken by updating paragraph 6.55:

The post-implementation review begins after the new requirements have been applied internationally for some time to ensure sufficient information is available to assess the requirements' effects in their entirety. Such information could include trend data from applying the new requirements, academic research, and feedback on how the requirements work in practice (while balancing the need to conduct a review within a reasonable period of time to ensure that the relevant board is aware of matters that require attention). Therefore, it is expected that a post-implementation review normally begins within five years of the effective date of the new requirements. A board informs the DPOC if it intends to defer a post-implementation review beyond this five-year period, explaining why it has reached this conclusion and indicating when it expects to start the review.

This retains the principle proposed in the ED but introduces a rebuttable backstop for when a PIR begins subject to explicit DPOC oversight.

Action and prioritisation

We reconsidered the proposed considerations in paragraphs 6.62–6.63 about whether to take actions and their prioritisation. We recommend updating those paragraphs to avoid the implication that a board will consider only 'fatal flaws' (or 'fundamental questions') during a PIR and to avoid unnecessary detailed, and potentially confusing, prioritisation guidance:

When considering whether to take action, ~~subject to the prioritisation considerations in paragraph 6.63,~~ the board assesses whether there is evidence that:

- (a) ~~there are fundamental questions about the clarity of the core objectives or principles in the new requirements;~~
- (~~a~~b) the benefits to users of general purpose financial reports of the information arising from applying the new requirements are significantly lower than expected (for example, there is significant diversity in application); or
- (~~b~~e) the costs of applying some or all of the new requirements and auditing and enforcing their application are significantly greater than expected (or a significant market development after the

new requirements were issued makes it more costly than expected to apply the new requirements consistently).

~~The prioritisation of matters identified would depend on the extent to which evidence gathered during the post implementation review indicates:~~

- ~~(a) the matter has substantial consequences.~~
- ~~(b) the matter is pervasive.~~
- ~~(c) the matter arises from a financial reporting issue that can be addressed by the board or, for IFRS Accounting Standards, the Interpretations Committee.~~
- ~~(d) the benefits of any action would be expected to outweigh the costs. To determine the cost benefit balance, the board would consider the extent of disruption and operational costs from change and the importance of the matter to users of general purpose financial reports.~~

Reporting

We considered whether sufficient information is provided to stakeholders for them to understand the board's rationale for its conclusions in the PIR and any actions to be taken. We recommend updating paragraph 6.64 to clarify that the project summary and feedback summary include the board's rationale for its conclusions:

The board reports regularly to the DPOC during a post-implementation review. The board informs the DPOC when it has completed its review and provides the DPOC with a draft of a project summary and feedback statement summarising the matters identified, ~~and~~ any actions the board plans to take as a result of the post-implementation review and the rationale for the board's conclusions. When the DPOC is satisfied that the board has completed the review satisfactorily, the draft can be finalised and published.

2(c) Interpretations Committee

Proposals in the exposure draft

Clarify the term ‘widespread effect’ in the criteria that the Interpretations Committee uses to consider the need for a standard-setting project to address a submitted question. The proposed clarification is to state that ‘widespread effect’ means the circumstance or transaction is prevalent and there is diversity in application. [paragraph 5.17(a)]

Delete paragraph 8.2(d), which states that after considering comments on a tentative agenda decision, the Committee could refer the matter to the IASB. The proposed changes to paragraph 8.2(c) make this paragraph redundant.

No other substantive changes proposed given the significance of the 2020 amendments to the *Handbook* for this topic.

Summary of main feedback received**Clarify ‘widespread effect’**

Proposals were generally supported.

Some suggested further enhancements to clarify ‘widespread effect’ (eg defining prevalence; separating the criterion to consider prevalence and diversity separately; providing more transparency about how the Committee assesses widespread effect) and requiring the Committee to consider expected, as well as current, diversity.

Delete paragraph 8.2(d)

Very few commented. One said deleting paragraph 8.2(d) would restrict the Committee’s ability to ask the IASB to consider standard-setting.

Other

A few expressed views on matters for which no changes are proposed, including:

- Concern about the clarity of the Committee’s role when it concludes that the Standards provide an adequate basis to determine the required accounting but that accounting is not considered to provide useful information.
- Concern that the threshold for standard-setting seems to be very high.
- Restating suggestions made in the 2019 consultation, eg specifying effective dates and transitional provisions for agenda decisions and providing more clarity about an entity being entitled to ‘sufficient time’ to implement a policy change resulting from an agenda decision.
- Suggesting to reduce the amount of the initial research and analysis undertaken by staff on matters that are not pervasive or material.

In light of IFRS 18 superseding IAS 1 which is referenced in many agenda decisions, many suggested specifying the due process for the maintenance of agenda decisions, particularly their withdrawal, when there are changes to the underlying Standards, including consideration of whether exposure of any changes is required.

Staff views and recommended drafting

We think the DPOC should confirm the proposals with some clarifications and enhancements.

Clarify ‘widespread effect’

We considered the suggestion to further clarify ‘widespread effect’. Although most of the comments on this topic focused on clarifying that the Committee considers ‘expected diversity’, we understand that the Committee equally considers ‘expected prevalence’. We recommend adding wording to paragraph 5.17 and separating the criteria into bullets for ease of reading:

The Interpretations Committee assesses the need for a standard-setting project based on whether:

- (a) the matter has widespread effect—that is:
 - (i) the circumstance or transaction is prevalent, or is expected to be prevalent; and
 - (ii) there is diversity, or expected diversity, in the application of IFRS Accounting Standards that has, or is expected to have, a material effect on those affected;

Reporting additional information to the IASB

We recommend adding wording to paragraph 8.2 to codify existing practice that when the Committee presents a final agenda decision to the IASB, it has an opportunity to report additional information about the topic to the IASB.

If the Interpretations Committee decides that a standard-setting project is not needed to address a question submitted (see paragraphs 5.14–5.20), the Interpretations Committee explains why in a tentative agenda decision in the *IFRIC Update* and on the Foundation’s website. The Interpretations Committee requests comments on tentative agenda decisions, the comment period for which is normally 60 days. After considering the comments, the Interpretations Committee:

- (a) confirms its decision and publishes an agenda decision (subject to the IASB not objecting—see paragraph 8.7) and reports additional information, if any, about the topic to the IASB;

Maintaining agenda decisions

We recommend adding wording to paragraph 8.5 to codify the IASB’s process for maintaining agenda decisions when it issues new Standards.

Explanatory material derives its authority from the IFRS Accounting Standards themselves. Accordingly, an entity is required to apply the applicable IFRS Accounting Standards, reflecting the explanatory material in agenda decisions (subject to the entity having sufficient time to implement that accounting—see paragraph 8.6). Consequently, the IASB takes the following approach in maintaining agenda decisions (see also paragraph 5.14):

- (a) an agenda decision is withdrawn if the explanatory material within it refers to requirements that have been changed or removed from IFRS Accounting Standards; and
- (b) the references included in the explanatory material are updated with those of the new or amended IFRS Accounting Standard if the requirements have been brought forward unchanged.

We recommend adding related wording to paragraph 5.14 to acknowledge that, in some circumstances, the IASB seeks the assistance of the Committee in maintaining particular agenda decisions. This was the case in the IASB’s recent work to maintain agenda decisions on IAS 1, which was replaced by IFRS 18.

The IASB also can ask the Interpretations Committee to consider updating particular agenda decisions that would otherwise be withdrawn (see paragraph 8.5(a)) to reflect new or amended requirements.

Any proposed updated agenda decisions are subject to the same due process requirements as is required for other proposed agenda decisions.

We think most of the respondents' other suggestions would involve more significant changes to the Committee's process and go beyond the scope of the proposed amendments to the *Handbook*. We note each suggestion is made by a small number of respondents and we are cautious about considering changes to the process without wider engagement about the changes.

Areas where no substantive change is recommended

The table below explains our view that no substantive changes are required to other proposals in the exposure draft.

Proposals in the exposure draft	Summary of main feedback received	Staff view and rationale
1(a) Including the due process for the ISSB in the <i>Handbook</i>		
<p>Specify throughout <i>Handbook</i> that the due process requirements apply to the ISSB as well as the IASB, stating explicitly that the boards apply the same due process.</p> <p>Update language and terminology to reflect the Foundation’s expanded remit, including using ‘general purpose financial reports’ to cover sustainability-related financial disclosures and financial statements, and using ‘financial reporting’ to refer to both boards’ work</p> <p>Include references to the ISSB’s advisory bodies (eg SSAF) and mirror the IASB’s required consultation with its bodies.</p>	<p>All agreed on (1) formalising the ISSB due process and (2) the ISSB and IASB having the same due process in principle. A very small number said there could be occasional divergences or more tailoring, given the different maturity of sustainability disclosure standards and accounting standards and, for instance, the need for the ISSB to be more agile. Two commented on the challenge of consultations involving large volumes of industry-based disclosure requirements and ensuring engagement with the relevant specialist knowledge.</p> <p>Some expressed concerns about the proposed revised terminology, in particular using ‘financial reporting’ to cover both financial statements and sustainability-related financial disclosures. Some think this would be confusing given financial reporting has historically been used to refer to</p>	<p>We think the DPOC should confirm the proposals.</p> <p>The DPOC’s view is the boards should have the same due process except where there is a need for a difference and any differences should be clearly identified and the rationale explained. To date, the DPOC has not identified the need for any difference and there are no specific suggestions in the feedback. We note the due process already allows for some agility, as evidenced by some past IASB projects and more recently by ISSB’s work to amend IFRS S2.</p> <p>We acknowledge the terminology is unfamiliar to some but it is drawn from the <i>Conceptual Framework</i> and IFRS Standards and used by the boards. We think it would be confusing to introduce different terminology.</p>

Proposals in the exposure draft	Summary of main feedback received	Staff view and rationale
	<p>financial statements. There were suggestion to use (1) a broader term, eg general purpose reporting and/or include definitions in the glossary or (2) a joint board project to update the <i>Conceptual Framework</i> to further consider such terminology.</p> <p>There was support for specifying the SSAF's role similarly to the ASAF. One suggested clarifying whether the SSAF is consulted with respect to the ISSB's work on the SASB Standards.</p>	
Other areas related to the ISSB		
<i>Conceptual Framework</i>		
<p>Propose amendments to the section specifying the due process for maintaining the <i>Conceptual Framework</i> to avoid suggesting that future amendments would be developed by the IASB alone.</p> <p>[paragraphs 4.21–4.24]</p>	<p>Some expressed concern that the amendments inappropriately imply the <i>Conceptual Framework</i> extends to the ISSB Standards or are unclear whether it does so and how it will now be maintained given ISSB Standards. Some of these say the existing <i>Framework</i> does not address many of the concepts required for sustainability disclosure reporting.</p> <p>A few recommended the development of a conceptual framework dedicated to sustainability</p>	<p>We think the DPOC should confirm the proposals.</p> <p>We reviewed the wording of the <i>Conceptual Framework</i> section and are of the view that it addresses only the process for maintaining the <i>Framework</i>.</p> <p>We think it is not the <i>Handbook</i>'s role to address the future strategy of the <i>Framework</i> or whether or how the ISSB will have a conceptual framework. The role of the <i>Handbook</i> is to specify the process required if</p>

Proposals in the exposure draft	Summary of main feedback received	Staff view and rationale
	disclosure reporting and a few recommend a joint project to update the <i>Conceptual Framework</i> .	a board/s decides to amend/develop a conceptual framework.

Proposals in the exposure draft	Summary of main feedback received	Staff view and rationale
<i>IFRS Interpretations Committee</i>		
<p>Reflect that the formal remit of the Interpretations Committee in the <i>Constitution</i> relates to the Accounting Standards.</p>	<p>Many commented that there is no equivalent body to the Interpretations Committee for ISSB Standards.</p> <p>Some recommended establishing such a body; a smaller number do not see an immediate need but recommended the Trustees keep the matter under review or confirm whether such a body will be established and, if so, how it would work.</p> <p>One specifically expressed concern about a single committee serving both sets of Standards.</p>	<p>We think the DPOC should confirm the proposals.</p> <p>We think the role of this project is not to determine whether to create a body to support the ISSB in addressing questions about its Standards. As a reminder, the existing Interpretations Committee is a constitutional body of the Foundation. If the Trustees decided to create a similar body for the ISSB, a separate consultation would be required.</p> <p>Despite some of the comments, the Transition Implementation Group on IFRS S1 & S2 has not been established in place of an Interpretations Committee and the Trustees have not decided against establishing such a Committee. In revising the <i>Constitution</i> in 2021, the Trustees acknowledged there might be a need for a body similar to the Interpretations Committee and that they would continue to monitor the need in conjunction with the ISSB.</p> <p>Given the feedback, we recommend the Trustees initiate in the near future separate discussions about the ISSB's longer-term strategy for supporting its Standards and whether some additional body is required or will be in the future.</p>

Proposals in the exposure draft	Summary of main feedback received	Staff view and rationale
<p>2(b) Minor improvements to IFRS Standards</p>		
<p>Amend the former ‘annual improvements’ process to allow the inclusion of a minor or narrow-scope amendment that updates a requirement or updates material accompanying an IFRS Standard.</p> <p>Explicitly specify that any amendment in this process cannot propose a new principle or change an existing principle.</p> <p>Retire the term ‘annual improvements’ and instead refer to packages of minor improvements to the Standards that are part of a board’s regular maintenance of its Standards.</p> <p>[paragraphs 6.11–6.17]</p>	<p>Proposals generally supported (and this topic received the fewest comments). A few said it enables more efficiency whilst still ensuring a robust due process.</p> <p>A few said some matters potentially in scope might be so pervasive or contentious that they would benefit from separate consultation instead of as part of the minor improvements package. One questioned whether updating a metric in an ISSB Standard is narrow scope. A few suggest defining ‘minor’. One suggested specifying an additional criterion to help determine whether a separate consultation is necessary.</p> <p>A few expressed concerns about the existing 90-day comment period for amendments in this process, noting the expanded scope of items that can be included in a package and that a proposal may have a significant effect on preparers and users. They suggest the usual 120-day comment period for Exposure Drafts unless the DPOC approves a shorter period.</p>	<p>We think the DPOC should confirm the proposals, with minor editorial clarifications described below.</p> <p>The due process already requires a board to use its judgement to determine whether a matter should be included in the package or dealt with separately, assessing it against the guidance. We think it is unnecessary to attempt to provide more guidance or define ‘minor’.</p> <p>The comment period of 90 days rather than the usual minimum of 120 days has proved to be a useful feature of this process. It provides some agility to the process and appropriately reflects the narrow-scope nature of the amendments on which a board is consulting.</p> <p>We recommend updating paragraph 6.17 to acknowledge that, while the minimum comment period for these types of amendments is 90 days, a board might consider a longer comment period.</p> <p style="padding-left: 20px;">A board allows a minimum period of 90 days for comment on a package of minor improvements. <u>A board might consider a longer comment period in some circumstances.</u></p>

Proposals in the exposure draft	Summary of main feedback received	Staff view and rationale
	A few noted changes to the materials accompanying a Standard can affect entities. They suggest entities be entitled to sufficient time to apply amendments to such materials similarly to Agenda Decisions.	We also recommend adding the words ‘minor or narrow-scope changes’ to paragraphs 6.14-6.15 to make it clearer that these paragraphs refer specifically to amendments that are minor improvements.
2(d) Other materials to support application of IFRS Standards		
<p>Change the description of material from ‘educational material’ to ‘material to support application of IFRS Standards’.</p> <p>Clarify that Foundation materials cannot add or change requirements in the Standards.</p> <p>Clarify that the specified number of board members required for review for each type of published material is a minimum.</p> <p>Specify the due process for materials developed with third parties.</p> <p>Require third-party materials on the Foundation website to be clearly distinguished from Foundation materials. [paragraphs 8.8–8.16]</p>	<p>The proposals were generally supported, including changing the description of the material.</p> <p>A few expressed concerns about some of the educational materials previously published and whether educational material was the appropriate tool, eg material that is viewed as indicating different application to practice. Some of these respondents suggested a specific review process for such material (one suggests public consultation). One respondent noted a ‘heavy reliance’ on non-authoritative materials and encouraged the development of authoritative materials.</p> <p>Some requested clarifying the differences, including status, between this material, the non-mandatory materials accompanying a Standard, and Agenda Decisions. One suggested that other materials</p>	<p>We think the DPOC should confirm the proposals, with minor editorial clarifications described below.</p> <p>We think the boards should continue to use their judgement about the appropriate mechanism for supporting consistent application. The proposed amendments clarify that these materials to support application cannot add or change requirements in the Standards—if new or changed requirements are necessary then the standard-setting due process applies.</p> <p>We think describing these materials as non-authoritative would not be helpful and might imply the materials can be ignored—anything published by the Foundation has some authority. (For that reason, we moved away from using the terms ‘authoritative’ and ‘non-authoritative’ in favour of the clearer distinction of ‘mandatory’- as in required to</p>

Proposals in the exposure draft	Summary of main feedback received	Staff view and rationale
	<p>supporting application (see paragraph 8.8) should be described as 'non-authoritative'.</p> <p>A few suggested additional due process for, or explanations relating to, third-party materials.</p>	<p>assert compliance - and 'non-mandatory'.) We think the <i>Handbook</i> should describe the nature of the various non-mandatory materials and not try to distinguish their status or suggest different levels of status.</p> <p>We reviewed the wording in paragraph 8.8 with a view to avoiding any confusion with the material accompanying a Standard described in paragraph 6.34.</p> <p>We recommend updating paragraph 6.34(b) to better distinguish illustrative guidance, which accompanies a Standard, from other types of guidance.</p> <p>A Standard is typically issued with accompanying material that is not an integral part of the Standard, such as:</p> <p>...</p> <p>(b) <u>illustrative</u> guidance;</p> <p>We also recommend adding cross-referencing in paragraphs 8.9-8.15 to make it clearer that these paragraphs refer specifically to material described in paragraph 8.8.</p>

		<p>With respect to third-party materials, we think further due process is unnecessary. There are processes in place to manage the Foundation’s reputational risk but specifying these processes risks perceptions that the Foundation is providing some degree of assurance. We continue to think the key point is ensuring it is clearly understood that such materials are not the Foundation’s materials.</p> <p>We recommend re-sequencing some of the paragraphs in Section 8 to better distinguish between materials published by the Foundation and materials prepared by other organisations.</p> <p>We recommend updating some of the wording describing materials prepared by other organisations—formerly the last sentence of paragraph 8.13 but relocated to be the last paragraph in Section 8—to make it clearer that, while the Foundation might provide input to the development of that material, the other organisation is responsible for its content and accuracy.</p> <p><u>When another organisation is developing</u> The Foundation will also seek to engage with other organisations, as appropriate, to provide input into the development of relevant materials, for example material explaining how another <u>the other</u> organisation’s sustainability-related standards relate to IFRS Sustainability Disclosure Standards, <u>the Foundation will seek to engage with the other organisation, as appropriate, to provide input into the</u></p>
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Proposals in the exposure draft	Summary of main feedback received	Staff view and rationale
		<p><u>development of those relevant materials. Responsibility for the content and accuracy of those materials remains with the other organisation.</u></p>
2(e) Other targeted amendments		
<p>Targeted amendments were proposed relating to 12 topics listed on pages 10–12 of the Invitation to Comment in the Exposure Draft.</p>	<p>These amendments are generally supported. The topics on which a few more comments/concerns were expressed are:</p> <p>Surveys – There was general agreement with the proposal to formalise the use of surveys. Some said they should generally be used/only used to supplement rather than replace comment letters, saying their use would reduce the ‘nuance’ and ‘quality’ of feedback.</p> <p>Work plan consultation – There was no disagreement with the proposal to allow more flexibility in its timing (at least every five years). A few encourage coordination of the boards’ consultations. A few suggest a process for a board to regularly assess its work plan in light of changes in the reporting environment. One suggested an annual review of progress on major projects if more than 12 months passed since last milestone. One respondent noted the considerations for adding a project to the work plan, which are also proposed to be considered</p>	<p>We think the DPOC should confirm the proposals, with a minor editorial clarification described below.</p> <p>Overall, we think further due process or guidance related to these topics is unnecessary. We think some of the respondents’ suggestions would involve more significant changes to these processes and go beyond the scope of the proposals in the ED. We note each suggestion is made by a small number of respondents and we are cautious about considering changes to a process without wider engagement about the changes.</p> <p>Surveys: We recommend clarifying paragraph 3.68 to explain that surveys are a supplementary method to respond to a formal consultation.</p> <p><u>As an alternative to inviting stakeholders to submit their comments by letter, the boards might offer stakeholders a supplementary method to the opportunity to respond to a formal consultation on the</u></p>

Proposals in the exposure draft	Summary of main feedback received	Staff view and rationale
	<p>in discontinuing projects, focuses on projects individually and does not explicitly address prioritisation or considering the work plan holistically.</p> <p>Process to end a project – There was no disagreement with the proposed clarification of the due process. A few suggested enhancing the process, eg by requiring consultation with the Advisory Council and/or ASAF/SSAF before ending a project; requiring a supermajority rather than simple majority vote.</p> <p>Building on work of other bodies – There was no disagreement with the proposed clarification explaining the boards may build on others’ work subject to applying due process. A few suggest adding further due process, eg to address process for updating other standards/frameworks referenced in IFRS Standards (eg GHG Protocol).</p> <p>Re-exposure criteria - One respondent disagreed with the proposal to delete the requirement to give more weight to recognition and measurement than disclosure for Accounting Standards, although agrees with the deletion for Sustainability Disclosure Standards. A few others suggested emphasising the complexity of changes made during redeliberation or requiring consultation on whether to re-expose.</p>	<p>Foundation’s website, for example, by completing a survey.</p> <p>Work plan consultation: As explained in Topic 1(c) ‘Reflecting Connectivity’ on page 10 of this paper, we recommend adding a new sentence to the section on work plan consultations (after paragraph 4.3) that the boards consider whether to align the timing of their work plan consultations.</p> <p>The DPOC regularly reviews the boards’ progress on projects. The considerations set out in paragraph 5.4 for adding and discontinuing projects are not exhaustive. A board always considers adding and discontinuing projects in the context of its overall work plan.</p> <p>Building on work of other bodies: With respect to the comments on addressing a process for updating references in IFRS S2 to the GHG Protocol, we note that paragraph BC90 of the Basis for Conclusions on IFRS S2 observes that IFRS S2 refers specifically to the 2004 version of the GHG Protocol Corporate Standard, which was the latest version available when the Exposure Draft was published. And if the GHG Protocol Corporate Standard were to be updated, the ISSB will assess the likely effects of those changes before proposing any changes to IFRS S2 to reflect those updates. The ISSB will</p>

Proposals in the exposure draft	Summary of main feedback received	Staff view and rationale
		<p>update IFRS S2 to include a reference to a modified version of the GHG Protocol Corporate Standard only after it has made this assessment and sought feedback on any proposed change in accordance with the IFRS Foundation's due process.</p> <p>Re-exposure criteria: We note that paragraph 6.30 acknowledges that the more extensive and fundamental the changes from the exposure draft, especially if the changes from the exposure draft would require a significant change from current practice, the more likely the need for re-exposure. We think adding an additional consideration of 'complexity of changes' is unnecessary.</p>

Appendix A

The table below explains our recommendations for other minor edits.

Paragraph	Description	Recommended change
1.5	DPOC oversight	<p>Add a footnote in paragraph 1.5 to explain that the DPOC is responsible for due process oversight of all the boards' technical activities, including relating to materials not specifically referenced in the <i>Handbook</i>.</p> <p><u>The Trustees' Due Process Oversight Committee is responsible for overseeing the due process of the boards' technical activities, including relating to materials not specifically referenced in the <i>Handbook</i>, such as the Integrated Reporting Framework.</u></p>
2.7	Amendments to the SASB Standards	<p>Add a footnote in paragraph 2.7 to explain that the phrase 'an amendment to the SASB Standards' includes the development of a new SASB Standard.</p> <p><u>In this document, references to 'an amendment to the SASB Standards' includes the development of a new SASB Standard.</u></p>
3.19	Meeting procedures	<p>Add the phrase 'present in person and virtually' to paragraph 3.19, which discusses meeting procedures for the boards. This wording already exists in paragraph 3.20 for meetings of the Interpretations Committee and is equally applicable to board meetings and consistent with the <i>Constitution</i>.</p> <p>The quorum for a board is 60% of the appointed members <u>present in person or virtually</u>.</p>
3.37, 3.39, 6.20, 7.13	Availability of material on the Foundation's website	<p>Reinstate the word 'freely' so it is clear that specified material is '<u>freely available</u>' on the Foundation's website.</p>

Paragraph	Description	Recommended change
		Although we did not intend a change by deleting this word, respondents expressed concern that its deletion meant that these materials would no longer be available without charge. To avoid confusion, we recommend reinstating the word in all instances where it had been deleted.
3.42	Private or small group meetings	Add examples to clarify how to calculate a supermajority and determine the maximum number of board members that can attend a small group meeting: <u>For example, if a board has 14 appointed members, a supermajority of board members is nine members (see paragraph 3.15). Consequently, the maximum number of board members that can attend a small group meeting is five. If a board has 12 appointed members, a supermajority of board members is eight members and therefore the maximum number of members that can attend a small group meeting is 4.</u>
4.5, 4.6, 4.10	Work plan consultation	Replace 'five-yearly' with 'work plan' to reflect the amendment allowing more flexibility in the timing of the boards' consultations – ie such consultation occurs <i>at least</i> every five years. ... <u>five-yearly work plan</u> consultations...
4.9	Research programme	Add a sentence to paragraph 4.9 to acknowledge that a board might engage with stakeholders in various ways while performing work on a research project to avoid any misconception that outreach is not performed during the research stage. <u>A board might engage with interested parties in various ways in collecting such evidence and assessing such potential improvements or remedies.</u>

Paragraph	Description	Recommended change
4.12	Research programme	<p>Add a sentence to paragraph 4.12 to acknowledge that, at the conclusion of a research project, a board might decide not to undertake standard-setting but decide to undertake some other technical activity:</p> <p style="padding-left: 40px;"><u>A board might decide not to undertake standard-setting but decide to undertake some other technical activity (for example, develop material to support consistent application).</u></p>
6.44-6.48	Translation	<p>Update the section on translation procedures to better reflect the wording in the IFRS Foundation <i>Licensing Policy for Reproduction and Translation of IFRS Standards for Adoption (2023)</i>.</p>
6.49, B26, B29, B42	IFRS Taxonomy	<p>Remove sentences that describe the timing for when an IFRS Taxonomy Update is published. We do not think the <i>Handbook</i> should determine such timing, which depends on a number of factors. As reported to the DPOC last year, the wording in the <i>Handbook</i> no longer reflects normal practice.</p> <p style="padding-left: 40px;">The implications for the IFRS Taxonomies are considered during the development and drafting of a new Standard or an amendment to a Standard. A board normally publishes a proposed IFRS Taxonomy update at the same time as, or shortly after, issuing the related Standard or amendment to a Standard.</p> <p style="padding-left: 40px;">[paragraph 6.49]</p> <p style="padding-left: 40px;">The IFRS Taxonomy content should reflects new Standards and amendments to Standards in a timely manner to ensure that the IFRS Taxonomies accurately reflect the Standards.</p> <p style="padding-left: 40px;">[paragraph B26]</p>

Paragraph	Description	Recommended change
		<p>A board normally approves a proposed IFRS Taxonomy update concurrently with the ballot of the related new Standard or amendment to a Standard. The board can decide to approve a proposed IFRS Taxonomy update at a later time if:</p> <ul style="list-style-type: none"> (a) its concurrent publication with the related Standard risks delaying the issuance of the Standard; or (b) the proposed amendments to the IFRS Taxonomy are narrow enough in scope to be combined with future proposed amendments in a single proposed IFRS Taxonomy update. <p>[paragraph B29]</p> <p>For an IFRS Taxonomy update reflecting a new or amended Standard, the proposed IFRS Taxonomy update is published at the same time or shortly after the Standard is issued, except as described in paragraph A29.</p> <p>[paragraph B42]</p>
6.57	Process for a post-implementation review	<p>Reinstate the list of stakeholders previously set out in this paragraph. Although we did not intend a change by deleting these words, respondents expressed concern that the deletion indicated a change in consultation. To avoid confusion, we recommend reinstating this wording.</p> <p>The initial identification and assessment of the matters to be examined draws on the broad network of IFRS Standards-related bodies and interested stakeholders, including the Interpretations Committee (for IFRS Accounting Standards), and the respective board’s consultative groups, <u>securities regulators, national standard-setting bodies, preparers, auditors and investors.</u></p>