IFRS® Foundation

April 2026

Project Summary and Feedback Statement

IFRS® Foundation

Amendments to the *Due Process Handbook*

Introduction

In March 2026, the IFRS Foundation Trustees' Due Process Oversight Committee (DPOC) approved the publication of the revised IFRS Foundation *Due Process Handbook (Handbook).*

This document provides an overview of the amendments made to the *Handbook* and summarises how the DPOC responded to feedback on the proposals exposed for public comment in December 2024.

What is the *Due Process Handbook*?

The *Handbook* sets out the due process requirements that apply to the International Accounting Standards Board (IASB), the International Sustainability Standards Board (ISSB) and the IFRS Interpretations Committee (Interpretations Committee).

What is the role of the DPOC?

The DPOC monitors the boards' and the Interpretations Committee's compliance with this due process. The DPOC also reviews and, if necessary, amends the due process in light of evolving due process conventions and comments from stakeholders.

Why did the DPOC amend the *Handbook*?

The reason for updating the *Handbook* was the creation of the ISSB and the need to formally reflect the ISSB in the *Handbook*.

The DPOC last updated the *Handbook* in August 2020, before the ISSB was created. The *Handbook* therefore did not refer to the ISSB. Nonetheless, the ISSB has applied the due process for the IASB specified in the *Handbook* since it began operating in 2022.

The DPOC also took the opportunity to make targeted amendments to the *Handbook* following the IASB's and Interpretations Committee's recent experience with some processes.

The amendments do not represent fundamental changes to the Foundation's due process, which reflects the DPOC's view that the current due process is thorough, robust and appropriate for both the IASB and the ISSB.

Overview of the amendments to the *Handbook*

1 Including the due process for the ISSB in the *Handbook*

The revised *Handbook*:

- specifies that the due process requirements apply to the ISSB as well as the IASB, stating explicitly that the boards apply the same due process;
- uses 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; and
- includes references to the ISSB's advisory bodies—such as the Sustainability Standards Advisory Forum (SSAF)—and mirrors the IASB's required consultation with its advisory bodies.

About the ISSB due process

The *Handbook* was last updated in August 2020, before the ISSB was created. The *Handbook* therefore did 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* since it began operating in 2022, and the DPOC has overseen the ISSB's technical activities in the same way it has for the IASB.

The *Handbook* has now been revised to specify formally the due process for the ISSB. It makes clear and explicit that the IASB and the ISSB apply the same due process.

❷ The due process for the SASB Standards and the SASB Standards Taxonomy

The revised *Handbook* now includes the due process for the SASB Standards and SASB Standards Taxonomy in a new annex. The DPOC previously approved and published this due process on the Foundation's website in 2022.

The due process for the SASB Standards:

- allows the ISSB to use a group of ISSB members—the SASB Standards Board Adviser Group—to develop amendments to the SASB Standards for ratification by the ISSB.
- requires the ISSB to ratify the proposed and final amendments to the SASB Standards during its public board meetings. Ratification requires a supermajority of the ISSB, the same amount of support as for any amendment to an IFRS Standard.
- 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.
- emphasises that if the status of the SASB Standards changes such that entities are required to apply them to assert compliance with IFRS Sustainability Disclosure Standards, that change would be subject to the same due process as any IFRS Standard. After such a change, the annex would no longer apply to those requirements.

About the SASB Standards and related due process

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 not IFRS Standards and entities are not required to apply the SASB Standards to assert compliance with IFRS Sustainability Disclosure Standards. However, an entity applying IFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information* (IFRS S1) is required to refer to and consider the applicability of the SASB Standards to identify sustainability-related risks and opportunities and associated disclosures. Thus, the SASB Standards have a unique role in IFRS Standards and their accompanying materials.

When developing the due process for the SASB Standards in 2022, the DPOC drew on principles from the current due process. The DPOC also sought to balance transparency and inclusiveness of due process because of the importance of the SASB Standards to the application of IFRS S1 and the fact that entities are not required to apply the SASB Standards. The DPOC decided that using a group of ISSB members in developing amendments would help the ISSB be more efficient in maintaining and enhancing the SASB Standards in a timely manner, while ensuring the ISSB remains responsible for proposed and issued amendments to the SASB Standards.

❸ Connections between the boards' work

In addition to reflecting the ISSB as a separate board operating alongside the IASB, the revised *Handbook* reflects the aim for the two boards' Standards to work well together and to provide a comprehensive package of information for users of general purpose financial reports. Specifically, the revised *Handbook*:

- includes the objective that the boards develop complementary sets of standards that result in the provision of high-quality, transparent and comparable information;
- clarifies that although the two sets of IFRS Standards are intended to work well together, they can be applied separately from each other, and alongside other parties' materials;
- explains newly established processes to facilitate knowledge sharing and coordination between the boards (including joint board meetings), and to identify opportunities for connected work in agenda-setting (including consideration of concurrent work plan consultations); and
- includes a new due process step that requires a board, when it completes its deliberations, to discuss at a public meeting the steps taken to consider possible interactions with the other board's Standards and to meet the objective to develop Standards that are compatible, and avoid inconsistencies and conflicts, with the other board's Standards.

About connected work

The benefits of connected work were an important consideration when the IFRS Foundation created the ISSB to operate alongside the IASB.

Stakeholders consistently highlighted the benefits to be gained from having two standard-setting boards within the Foundation, both focused on providing information to inform investment decisions.

The boards aim for their respective requirements to work well together and provide a comprehensive package of information for users of general purpose financial reports.

4 Post-implementation reviews

The revised *Handbook*:

- clarifies the objective of a post-implementation review (PIR), which is to assess whether the effects of applying a new Standard or major amendment are what was intended when that Standard or amendment was developed. The revised *Handbook* clarifies that a PIR assesses whether the requirements continue to work as intended in the current environment, considering market developments since the new requirements were issued.
- emphasises that a PIR is not a standard-setting project and does not automatically lead to standard-setting.
- specifies the start date for a PIR as a principle—that is, when sufficient information is available to assess the effects of the new requirements. The revised *Handbook* explains that it is expected that a PIR will normally begin within five years of the effective date and it requires a board to inform the DPOC if it intends to defer a PIR beyond this five-year period, explaining the reasons for its conclusions and indicating when it expects to start the review.
- explains the relationship of a PIR with other processes to address application questions. The revised *Handbook* emphasises that identifying and addressing application questions is not the objective of a PIR, that other mechanisms are in place for that purpose and that the boards do not wait until a PIR to address such questions.

Although the revised *Handbook* makes several important enhancements and clarifications to the requirements for a PIR, the main features of the due process for a PIR are unaffected.

About post-implementation reviews

A board carries out a PIR of each new IFRS Standard or major amendment to a Standard. The objective of a PIR is to assess whether the new requirements are overall working as intended.

5 Minor improvements to IFRS Standards

The revised *Handbook*:

- retires the term 'annual improvements' and instead refers to 'packages of minor improvements to the Standards' that are part of a board's regular maintenance of its Standards;
- specifies that a minor improvement can also include a minor or narrow-scope amendment that updates a requirement or updates material accompanying an IFRS Standard; and
- makes explicit the requirement that any amendment in this process cannot propose a new principle or change an existing principle.

About minor improvements to IFRS Standards

The minor improvements process allows the boards to expose for comment a set of minor or narrow-scope amendments to IFRS Standards (or material accompanying the Standards) as a single package even though the amendments are unrelated.

The process for developing such amendments is the same as for other amendments to the Standards, except that it allows for a comment period of 90 days, instead of the usual 120 days, owing to the minor or narrow-scope nature of the amendments.

6 Interpretations Committee

The revised *Handbook* includes a small number of clarifications to enhance transparency and understanding of how the Interpretations Committee operates in practice and of its due process. In particular, the revised *Handbook*:

- clarifies the term 'widespread effect' in the criteria used by the Interpretations Committee to consider whether a standard-setting project is needed to address a submitted question. 'Widespread effect' is clarified to mean that the circumstance or transaction is prevalent (or is expected to be prevalent) and 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.
- codifies existing practice in which the Interpretations Committee has an opportunity to report additional information about the topic to the board when it presents a final agenda decision to the IASB.
- codifies the IASB's process for maintaining agenda decisions when it issues new or amended Standards.

These clarifications build on the significant amendments to the Interpretations Committee's due process that were introduced in the 2020 update to the *Handbook*. Feedback since that update indicates that the amendments have strengthened the role and enhanced the effectiveness of agenda decisions in supporting consistent application of IFRS Accounting Standards.

The revised *Handbook* also clarifies that the formal remit of the Interpretations Committee relates only to IFRS Accounting Standards.

About the Interpretations Committee

The IFRS Interpretations Committee works with the IASB in maintaining and supporting the consistent application of IFRS Accounting Standards. The Interpretations Committee responds to questions about the application of the Accounting Standards and does other work at the request of the IASB.

The Interpretations Committee comprises 14 voting members, appointed by the Trustees of the IFRS Foundation.

7 Other material to support application of IFRS Standards

The revised *Handbook*:

- changes the description of the material from 'educational material' to 'material to support application of IFRS Standards' to better reflect the broad array of materials published by the Foundation;
- clarifies that these materials cannot add or change requirements in the Standards;
- clarifies that the specified number of board members required for review of each type of published material is a minimum;
- specifies the due process for materials developed with third parties so it is clear which content has been subject to the Foundation's due process; and
- requires third-party materials on the Foundation's website to be clearly distinguished from materials published by the Foundation.

About other material to support application of IFRS Standards

The IFRS Foundation publishes material to support the application and to facilitate understanding of IFRS Standards. This material includes guidance documents, examples, articles, podcasts, webcasts, e-learning modules and presentations for conferences and workshops. The Foundation also creates material for live events, such as virtual presentations or in-person workshops.

8 Other amendments

The revised *Handbook* updates other matters, including:

- **the *Conceptual Framework***—to amend the wording that explains the due process for maintaining the *Conceptual Framework* to avoid suggesting that future amendments would be developed by the IASB alone.
- **surveys**—to explain that the boards might offer stakeholders the opportunity to respond to formal consultations by completing a survey. Responses to such surveys are made available on the website in the same way as comment letters.
- **work plan consultations**—to require each board to consult on its work plan at least every five years (changed from every five years). This change clarifies that a board can set a work plan for a shorter period than five years and therefore might consult more frequently than after five years.
- **the process to end a project**—to clarify the process a board follows when it decides not to conduct further work on a research project or a standard-setting project. In both cases, a simple majority of the board would be required for the decision and, for a major project, the board would publish a project summary. These amendments reflect the IASB's practice. The revised *Handbook* also clarifies that a project does not automatically move from being a research project to a standard-setting project.
- **building on the work of other bodies**—to explain that the boards might draw on requirements or other material from other standard-setters when developing proposed requirements. The revised *Handbook* clarifies that, regardless of any consultative procedures conducted by another standard-setter, the boards are required to apply the Foundation's due process to any requirements incorporating such materials.
- **re-exposure criteria**—to remove the requirement that, when considering whether re-exposure is necessary, the boards give more weight to changes in recognition and measurement than to changes in disclosure. The ISSB develops only disclosure requirements and the IASB has projects addressing only presentation and disclosure.
- **IFRS Taxonomy**—to remove requirements related to the timing of when an IFRS Taxonomy Update should be published.

Feedback Statement

This section summarises the significant matters respondents to the public consultation raised on the proposed amendments to the *Handbook* and how the DPOC responded

In its Exposure Draft *Proposed Amendments to the IFRS Foundation* Due Process Handbook (Exposure Draft) published in December 2024, the DPOC proposed amendments to the *Handbook* relating to:

- including the due process for the ISSB in the *Handbook*;
- the due process for the SASB Standards and the SASB Standards Taxonomy;
- connections between the boards' work;
- post-implementation reviews;
- the Interpretations Committee; and
- other topics.

Overall, respondents agreed with many of the proposed amendments to the *Handbook*, subject to some comments.

The proposals for post-implementation reviews and the due process for the SASB Standards generated the most comment.

Public consultation

- The Exposure Draft proposed amendments to the IFRS Foundation *Due Process Handbook* and was published in December 2024 with a 100-day comment period.
- Thirty-nine comment letters were received and analysed.
- Feedback was considered by the DPOC in June 2025 and March 2026.

1—Including the due process for the ISSB in the *Handbook*

Proposals in the Exposure Draft	Feedback	The DPOC's response
The Exposure Draft proposed to specify throughout the *Handbook* that the due process requirements that apply to the IASB also apply to the ISSB, stating explicitly that the boards apply the same due process. The Exposure Draft proposed to 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. The Exposure Draft proposed to include references to the ISSB's advisory bodies (for example, the SSAF) and mirrored the IASB's required consultation with its bodies.	Respondents agreed with formalising the ISSB's due process and agreed, in principle, with the ISSB and IASB having the same due process. A very small number of respondents said that there could be occasional differences in due process between the boards or that more tailoring could be required for the ISSB because of the different maturity of IFRS Accounting Standards and IFRS Sustainability Disclosure Standards. Some respondents expressed concern about the proposed revised terminology, in particular using 'financial reporting' to cover both financial statements and sustainability-related financial disclosures. Respondents supported specifying the SSAF's role in a similar way to that of the Accounting Standards Advisory Forum (ASAF).	The DPOC confirmed the amendments proposed in the Exposure Draft. The DPOC continues to hold the view that the boards should have the same due process except where there is a need for a difference and that any differences should be clearly identified and the rationale explained. To date, the DPOC has not identified any necessary differences, other than the separate due process for the SASB Standards, and there were no specific suggestions in the feedback. The DPOC acknowledged that some of the terminology is unfamiliar to some stakeholders but noted that it is drawn from the *Conceptual Framework* and IFRS Standards and is currently used by the boards. The DPOC therefore concluded that it would be confusing to introduce different terminology.

2—The due process for the SASB Standards and the SASB Standards Taxonomy

Proposals in the Exposure Draft	Feedback	The DPOC's response
The Exposure Draft proposed to include the previously approved due process for the SASB Standards and the SASB Standards Taxonomy in a new annex in the *Handbook*. The DPOC approved and published that due process on the Foundation's website in 2022. The due process requires the ISSB to expose proposed amendments for comment 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 can be 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 IFRS Sustainability Disclosure Standard.	Respondents expressed mixed views. Many respondents did not comment or did not express explicit agreement or disagreement. A few respondents agreed with the due process or said that it is acceptable because of the status and role of the SASB Standards. Some respondents expressed concern with aspects of the due process and said that SASB Standards should have the same due process as IFRS Sustainability Disclosure Standards. Concerns raised by these stakeholders included: • the Board Adviser Group meeting in private and papers for the meetings not being public; • the size of the Board Adviser Group possibly being too small for the range of industries and the need for geographical diversity; • the ratification process by the ISSB not providing the same level of transparency that applies in the development of IFRS Sustainability Disclosure Standards; and • the status of, and the ISSB's intentions for, the SASB Standards being unclear, particularly whether the usual due process would apply if the status of the SASB Standards changes.	The DPOC confirmed including the previously approved due process for the SASB Standards and SASB Standards Taxonomy in a new annex in the revised *Handbook*, subject to: • clarifying that if the status of the SASB Standards changes such that entities are required to apply them to assert compliance with IFRS Sustainability Disclosure Standards, then that change would be subject to the same due process procedures as is required for IFRS Sustainability Disclosure Standards. • emphasising that the ISSB retains responsibility for exposure drafts and final amendments to the SASB Standards. The ISSB makes decisions in public meetings when finalising or proposing changes to SASB Standards as it does for IFRS Sustainability Disclosure Standards. • highlighting other similarities with the due process for IFRS Sustainability Disclosure Standards. • explicitly specifying that the size of the Board Adviser Group is the maximum permitted and that there should be geographical diversity in its membership. The DPOC emphasised that the SASB Standards are not IFRS Sustainability Disclosure Standards and are not requirements—they are, in effect, illustrative materials for those entities applying IFRS Sustainability Disclosure Standards. The DPOC continues to hold the view that the previously agreed SASB Standards due process—which has been and is being used—remains appropriate for materials of this nature.

3—Connections between the boards' work

Proposals in the Exposure Draft	Feedback	The DPOC's response
The Exposure Draft proposed to 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, it proposed: • to include the objective from the *Constitution* of 'complementary sets of IFRS Standards'; • to reflect newly established processes to facilitate knowledge sharing and coordination between the boards (for example, joint board meetings) and to identify connection opportunities in agenda-setting; and • to add 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 Standards.	Respondents generally agreed with the proposals. There were some specific suggestions to further foster connections between the work of the boards, including that the boards should: • focus more on developing Standards that 'connect' rather than on Standards that are 'complementary'; • consider connections in agenda-setting (including agenda consultations) and at the start of projects; • have a specified minimum number of joint board meetings and establish a board adviser group drawn from both boards; and • have a process for responding to cross-cutting matters or for resolving potential conflicts between the two sets of Standards. A few respondents said that the *Handbook* should clarify that 'complementary' does not mean that one set of Standards is incomplete without the other or that each set of Standards cannot be applied in combination with non-IFRS standards.	The DPOC confirmed the amendments proposed in the Exposure Draft, subject to: • clarifying that although 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; • reflecting recent developments on concurrent agenda consultations by requiring the boards to consider whether to align the timing of their work plan consultations; and • requiring the boards, when adding a standard-setting project to the work plan, to consider possible interactions with the other board's Standards and the objective to develop Standards that are compatible, and avoid inconsistencies and conflicts, with the other board's Standards. The DPOC continues to hold the view that the objective for the boards' Standards should remain aligned with the *Constitution*—that is, 'complementary sets of IFRS Standards'. Overall, the DPOC remains mindful that the boards' processes are continuing to evolve as they accumulate more experience, and the DPOC has therefore been cautious about overspecifying the due process at this stage.

4—Post-implementation reviews

Proposals in the Exposure Draft	Feedback	The DPOC's response
4.1—Objective The Exposure Draft proposed to clarify the objective of a PIR—that is, to assess whether the effects of applying the new requirements are as intended when they were developed. The basis for this assessment is the effects analysis. The Exposure Draft proposed to clarify that a PIR is not a standard-setting project.	Respondents expressed mixed views. A few respondents explicitly welcomed clarifying the objective. A few respondents suggested the objective more strongly convey that a PIR assesses whether the new Standard is: • achieving its objective at the time of the PIR; • working well; and • relevant in the current environment. A few respondents expressed concern that the focus of the proposed amendments seemed to be on identifying 'fatal flaws', rather than identifying the challenges and unintended consequences in applying the Standard. A few said the basis for assessment should be the Standard's stated objective.	The DPOC continues to view a PIR as an opportunity for a board to review whether the new requirements are working as intended—that is, the benefits to users of general purpose financial reports are not significantly lower than expected and the costs of applying, auditing and enforcing are not significantly greater than expected. The DPOC therefore confirmed the amendments proposed in the Exposure Draft, subject to: • further refining the objective of a PIR to link the basis of assessment for a PIR to the objective of the Standard—that is, the statement of what the Standard aims to achieve—as well as its effects analysis; • clarifying that the objective of a PIR is to assess whether the new requirements continue to work as intended in the current environment, considering market developments since the new requirements were issued; • removing reference to 'fundamental questions', which could imply that a board considers only 'fatal flaws'; and • addressing the relationship between a PIR and other processes to address application questions. *continued ...*

Proposals in the Exposure Draft	Feedback	The DPOC's response
4.2—Application questions The Exposure Draft proposed to clarify the possible outcomes of a PIR. This included specifying that, when gathering evidence to make an overall assessment about whether the new requirements are working as intended, the boards may identify specific application questions. The Exposure Draft explained that a PIR is not intended to lead to the resolution of every application question.	Respondents expressed mixed views. Some respondents acknowledged other mechanisms to address application questions. However, a few comments implied a perception that a board waits until the PIR to address application questions. A few respondents said a board should be more active after issuing a Standard to identify and address application questions.	The DPOC acknowledged that some of the wording proposed in the Exposure Draft may have been unclear because it linked application questions to the objective of a PIR and could have implied that a board considers only 'fatal flaws' during a PIR. The DPOC therefore decided to clarify the wording to better explain the relationship between a PIR and other processes to respond to application questions. Although a PIR can identify application questions, the clarified wording emphasises that identifying and addressing application questions is not the objective of a PIR. There are other mechanisms in place to identify and address such questions, including: • the Interpretations Committee (for IFRS Accounting Standards); • Transition Resource Groups or Transition Implementation Groups; and • narrow-scope standard-setting. The DPOC noted that the boards do not wait until a PIR to address such questions. The boards have in recent years after issuing new Standards been active in supporting the application of those Standards using existing processes, including making amendments before a Standard becomes effective. *continued ...*

Proposals in the Exposure Draft	Feedback	The DPOC's response
4.3—Timing The Exposure Draft proposed to specify the start date for a PIR as a principle—that is, when sufficient information is available to assess the effects of the new requirements—instead of after two years of application.	Many respondents expressed concern about the proposed changes to the start date, even if they supported the proposed principle-based approach. These respondents said the changes would create too much uncertainty and inconsistency. Some respondents said that delaying the start date could reduce a PIR's effectiveness.	The DPOC confirmed the proposed principle and provided greater clarity about when a PIR is expected to be undertaken. The DPOC decided to add a rebuttable presumption that a PIR is expected to begin within five years of the effective date of the new requirements. If a board intends to defer a PIR beyond this five-year period, it must inform the DPOC, explaining the reasons for its conclusion and indicating when it expects to start the review. The revised *Handbook* therefore makes clear that a PIR should begin when sufficient information is available, with the clear expectation that this will normally be within five years of the effective date. It also introduces an explicit oversight mechanism, requiring a board to consult with the DPOC if it proposes to defer a PIR beyond that point.
4.4—Action, prioritisation and reporting The Exposure Draft proposed to clarify the process to decide whether matters arising from a PIR warrant further action and, if so, how they are prioritised.	A few respondents commented on the considerations for when to take action on matters arising from a PIR and the prioritisation of those matters. Some of these respondents said that the prioritisation guidance should be compatible, or consistent, with particular other guidance—for example, the guidance for prioritising projects after an agenda consultation or the criteria used by the Interpretations Committee to consider the need for standard-setting. A few respondents requested more transparency to help stakeholders better understand how a board has determined a Standard should, or should not, be amended.	The DPOC confirmed the amendments proposed in the Exposure Draft, subject to: • removing the prioritisation guidance, which was overly detailed and potentially confusing; and • clarifying that the project summary and feedback statement published when a board completes a PIR include the board's rationale for its conclusions.

5—Interpretations Committee

Proposals in the Exposure Draft	Feedback	The DPOC's response
5.1—Meaning of 'widespread effect' The Exposure Draft proposed to 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 explained that 'widespread effect' means the circumstance or transaction is prevalent and there is diversity in application of IFRS Accounting Standards.	Respondents generally supported the proposed clarification. Some respondents suggested further clarifying the meaning of 'widespread effect'—for example, defining 'prevalence' and requiring the Interpretations Committee to consider expected, as well as current, diversity.	The DPOC agreed that it would be appropriate to further clarify the meaning of 'widespread effect'. The DPOC therefore decided to revise the wording to clarify that 'widespread effect' means the circumstance or transaction is prevalent (or is expected to be prevalent) and 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. The DPOC noted that this revised wording is consistent with the approach that the Interpretations Committee has been using to evaluate matters submitted to it and would enhance the transparency and understandability of the Interpretations Committee's process.
5.2—Delete paragraph 8.2(d) The Exposure Draft proposed to delete paragraph 8.2(d). That paragraph stated that, after considering the comments on a tentative agenda decision, the Interpretations Committee can choose to refer the matter to the IASB. Other proposed changes made this paragraph redundant.	Very few respondents commented on this proposal.	The DPOC confirmed the proposal in the Exposure Draft. *continued ...*

Proposals in the Exposure Draft	Feedback	The DPOC's response
5.3—Other matters No other substantive changes were proposed.	A few respondents expressed views on matters for which no changes were proposed, including: • requests to specify the due process for maintaining agenda decisions, particularly their withdrawal when there are changes to the related Standards; • the Interpretations Committee's role when it concludes that the Standards provide an adequate basis to determine the required accounting but considers that accounting to not provide useful information; • the view that the threshold for standard-setting seems to be very high; and • suggestions to reduce the amount of the initial research and analysis undertaken by the staff on matters that are not pervasive or material. Some respondents restated suggestions made in response to the previous consultation to update the *Handbook*.	The DPOC noted that most of the respondents' other suggestions would involve more significant changes to the Interpretations Committee's process and go beyond the scope of this project. However, the DPOC concluded that it would be appropriate to codify some existing practices in the revised *Handbook*. **Maintaining agenda decisions** The DPOC decided to codify the IASB's process for maintaining agenda decisions when it issues new or amended Standards—that is: • an agenda decision is withdrawn if it refers to requirements that have been changed or removed; and • the references included in the agenda decision are updated with those of the new or amended IFRS Accounting Standard if the requirements have been brought forward unchanged. In some circumstances, the IASB might ask the Interpretations Committee to consider updating agenda decisions that would otherwise be withdrawn to reflect new or amended requirements. Any proposed updated agenda decisions are subject to the same due process requirements as other proposed agenda decisions. **Reporting additional information to the IASB** The DPOC also decided to codify existing practice that when the Interpretations Committee presents a final agenda decision to the IASB, it has an opportunity to report additional information about the topic. *continued ...*

Proposals in the Exposure Draft	Feedback	The DPOC's response
5.4—Remit of the Interpretations Committee The Exposure Draft proposed to clarify that the formal remit of the Interpretations Committee relates only to IFRS Accounting Standards.	Many respondents commented that there is no equivalent body to the Interpretations Committee for IFRS Sustainability Disclosure Standards. Some respondents recommended establishing such a body while a smaller number did not see an immediate need but recommended the Trustees keep the matter under review.	The DPOC confirmed the proposals in the Exposure Draft. The DPOC emphasised that determining whether to create a body to support the ISSB in addressing questions about its Standards is broader than this project. The existing Interpretations Committee is a constitutional body of the Foundation and if the Trustees decide to create a similar constitutional body for the ISSB, that would require consultation. The DPOC noted that, despite some of the comments, the Transition Implementation Group on IFRS S1 and IFRS S2 *Climate-related Disclosures* was not established in place of an Interpretations Committee and the Trustees have not decided against establishing such a Committee. In amending the *Constitution* in 2021, the Trustees acknowledged there might be a need for a body similar to the Interpretations Committee and that they, in conjunction with the ISSB, would continue to monitor the need.

6—Other topics

Proposals in the Exposure Draft	Feedback	The DPOC's response
6.1—Minor improvements to IFRS Standards The Exposure Draft proposed: • to amend the former 'annual improvements' process to include a minor or narrow-scope amendment that updates a requirement (or the material accompanying an IFRS Standard); • to explicitly specify that any amendment in this process cannot propose a new principle or change an existing principle; and • to 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.	This topic received the fewest comments and those respondents that commented generally supported the proposals. A few respondents said this process enables more efficiency while still ensuring a robust due process. A few respondents provided comments, including: • some matters potentially in scope might be so pervasive or contentious that they would benefit from separate consultation; • the term 'minor' should be defined; • concern about the existing 90-day comment period for amendments in this process; and • changes to the materials accompanying a Standard can affect entities and therefore entities should be entitled to sufficient time to apply amendments.	The DPOC confirmed the amendments proposed in the Exposure Draft. The DPOC noted that 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 and assess it against the guidance in the *Handbook*. The DPOC is of the view therefore that it is unnecessary to provide more guidance or define 'minor' amendments. The comment period of 90 days has proved to be a useful feature of this process. It provides agility to the process and appropriately reflects the narrow-scope nature of the amendments. However, to further clarify this provision, the DPOC decided to update the wording in the *Handbook* to explicitly acknowledge that, while the minimum comment period for these types of amendments is 90 days, a board might consider a longer comment period in some cases. *continued ...*

Proposals in the Exposure Draft	Feedback	The DPOC's response
6.2—Other material to support application of IFRS Standards The Exposure Draft proposed: • to change the description of this material from 'educational material' to 'material to support application of IFRS Standards'; • to clarify that this material cannot add or change requirements in the Standards; • to clarify that the specified number of board members required for review of each type of published material is a minimum; • to specify the due process for materials developed with third parties; and • to require third-party materials posted on the Foundation website to be clearly distinguished from Foundation materials.	Respondents generally supported the proposals. A few respondents expressed concerns about some of the educational materials previously published and whether educational material was the appropriate tool. Some of these respondents suggested a specific review process for such material. Some respondents requested clarifying the differences—including the status—between this material, the non-mandatory materials accompanying a Standard and agenda decisions. A few suggested additional due process for third-party materials.	The DPOC confirmed the proposals in the Exposure Draft. The DPOC continues to hold the view that the boards should use their judgement about the appropriate mechanism to support consistent application. The revised *Handbook* clarifies that these materials cannot add or change requirements in the Standards. If new or changed requirements are necessary then the standard-setting due process applies. The DPOC noted that describing these materials as 'non-authoritative' would not be helpful and might imply the materials can be ignored. The DPOC expressed the view that the *Handbook* should describe the nature of the various non-mandatory materials and not try to distinguish their status or suggest different levels of status.
6.3—The *Conceptual Framework* The Exposure Draft proposed to amend the wording that explains the due process for maintaining the *Conceptual Framework* to avoid suggesting that future amendments would be developed only by the IASB.	Some respondents expressed concern that the proposed amendments seemed to imply that the *Conceptual Framework* extends to IFRS Sustainability Disclosure Standards or said that the proposed amendments are unclear. Some of these respondents said that the *Conceptual Framework* does not address many of the concepts required for sustainability reporting. A few respondents recommended the development of a conceptual framework dedicated to sustainability reporting and a few recommended a joint project to update the *Conceptual Framework*.	The DPOC confirmed the amendments proposed in the Exposure Draft. The DPOC emphasised that the *Handbook* addresses only the process for maintaining the *Conceptual Framework*. The *Handbook* does not address the future strategy of the *Conceptual Framework* or the relevance of the *Conceptual Framework* for the ISSB. The role of the *Handbook* is to specify the process required if a board (or the boards) decides to amend or develop a conceptual framework. *continued ...*

Proposals in the Exposure Draft	Feedback	The DPOC's response
6.4—Other targeted amendments The Exposure Draft proposed targeted amendments to other topics, including: • surveys; • work plan consultations; • the process to end a project; • building on the work of other bodies; and • re-exposure criteria.	Respondents generally supported the proposed amendments.	The DPOC confirmed the proposals in the Exposure Draft.

Important information

This Project Summary and Feedback Statement has been compiled by the staff of the IFRS Foundation for the convenience of interested parties. The views expressed in the document do not necessarily reflect those of IFRS Foundation's Due Process Oversight Committee. The document should not be relied upon as professional or investment advice.

Related documents

Due Process Handbook—the procedural requirements followed by the International Accounting Standards Board, the International Sustainability Standards Board and the IFRS Interpretations Committee.

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