



IFRS® Foundation

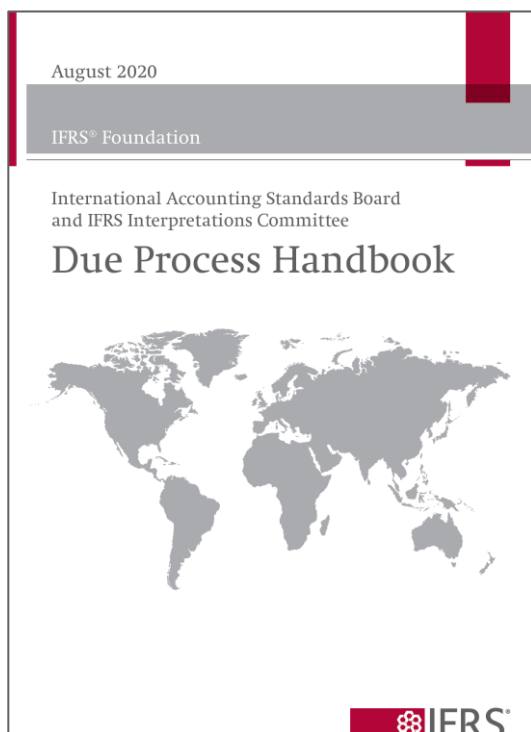
# Revised *Due Process Handbook*

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# Revised *Due Process Handbook*

Sets out standard-setting procedures

## Amendments



### Effects analysis

- Process throughout project, not just final report
- Incorporate enhancements

### Agenda decision

- Improve description, including limits
- Clarify status, timing expectations
- Involving the IASB in the final due process stage

### Other matters

- Educational material
- Consulting on work plan decisions
- Role of IFRS Advisory Council
- IFRS Taxonomy

# Clarified status of agenda decisions

## Previous *Handbook*

- Agenda decisions should be seen as helpful, informative and persuasive

## Revised *Handbook*

- Agenda decisions
  - cannot add or change requirements in IFRS Standards
  - derive their authority from the Standards
- A company is required to apply the applicable Standards, reflecting the explanatory material in an agenda decision



If an accounting practice is not aligned with an agenda decision, then it's not IFRS

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