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Agenda paper 1

# Advisory Council Feedback Report

IFRS Advisory Council  
April 2025

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# Feedback report overview

## Objective

Update the Advisory Council on how its feedback has been incorporated into the IFRS Foundation's strategic activities.

## Feedback implementation



Substantially implemented  
(will not be reported again)



In process



Limited progress



Questions or comments on how your advice is being incorporated into our strategic activities?

# Overview

The following strategic activities have been discussed by the Advisory Council in the last year:

Project	Status	Reference
IASB Strategy – Generation 3.0	Future updates will be incorporated in regular updates on IASB activities	Agenda paper 3 Agenda paper 8
IASB Work plan Priorities	Update provided in this report	Slide 4
IFRS Foundation Multi-location Operating Model	<u>Feedback</u> has been provided to Trustees to inform future strategic decisions	Updates and further discussions will be held at future meetings, as appropriate
Attracting and Retaining Talent		

We confirm that all Advisory Council feedback from the last meeting has been communicated to Trustees, IASB members, ISSB members and staff.

# IASB work plan priorities

## Advisory Council feedback

Members were supportive of the **prioritisation framework**, discussing:

- what is the KPI we are trying to maximise with the framework?
- the hurdle to add a project outside the holistic prioritisation undertaken in the five-yearly agenda consultation should be high; the bigger the potential project, the higher the hurdle. We should also be able to articulate what has changed since the last agenda consultation.
- the need to consider the benefits vs the costs of adding a new project and the impact on current projects.
- a root-cause analysis of why projects were retired and added in the past may inform whether the framework is appropriate.
- should some staff resource be reserved to take on issues that arise in between agenda consultations? Can others' work be leveraged?
- should there be criteria for retiring, pausing or restarting a project?
- pragmatism and collective judgement both play important roles in the prioritisation process. This is a principles-based framework, not a specific set of rules.

Many members suggested deferring a project on **pollutant pricing mechanisms** until the IASB's next agenda consultation.

**Chair's summary:**  
[Nov 2024](#)

## Actions and activities since Advisory Council discussion

The staff incorporated the Advisory Council's advice in a revised version of the prioritisation framework discussed with the IASB in [January 2025](#) and updated the Trustees' Due Process Oversight Committee in [March 2025](#).

The IASB decided in [January 2025](#) to defer a decision on whether to add a project on pollutant pricing mechanisms to its work plan until the IASB's next agenda consultation.

The IASB started its Fourth Agenda Consultation in [March 2025](#)

### Next steps:

The IASB will discuss its approach to the Fourth Agenda Consultation with the Advisory Council in April 2025 [\[add link to paper\]](#)

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Thank you