
IFRS Foundation Trustees Meeting – Due Process Oversight Committee

Date **March 2025**
Topic **Draft IASB Prioritisation Framework—Follow up to June 2024 discussion**
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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 International Sustainability Standards Board (ISSB), and for delivery of the IFRS Foundation's objectives as set out in the IFRS Foundation *Constitution*.

Purpose of the paper

1. At the [June 2024 DPOC meeting](#), the DPOC discussed the draft IASB prioritisation framework. The purpose of this paper is to provide further information on questions raised at that meeting by some DPOC members. **This paper is for informational purposes only.**
2. Since the June 2024 DPOC meeting, IASB staff sought feedback on the draft prioritisation framework from the [IFRS Advisory Council](#), discussed the framework further with the [IASB](#) and tested it on multiple prioritisation questions between June 2024 and January 2025.
3. As a next step, the IASB staff will finalise the drafting of the prioritisation framework based on the feedback received and begin formally applying the framework when seeking prioritisation decisions from the IASB. The IASB staff will also seek the IASB's views, subject to public consultation, on using the framework to make prioritisation decisions in its upcoming Fourth Agenda Consultation. In addition, the staff of both boards will continue discussing how to address connected prioritisation decisions.

DPOC Question 1: What will the framework change?

4. The framework is intended to help the IASB operationalise the principles in the *Due Process Handbook* to consistently prioritise technical projects on its work plan in between its holistic prioritisations through its five-yearly agenda consultation process. The framework provides a structured approach to facilitate discussion and consistent decision-making by the IASB and transparency to stakeholders.
5. The framework is not expected to significantly change prioritisation outcomes as compared to not using the framework. This is because the framework consolidates and builds on prioritisation requirements in the *Due Process Handbook*, as well as other frameworks and practice. Said differently, the framework is predominantly a codification of what we already do.

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6. Although we do not expect significantly different prioritisation outcomes, we expect use of a single, easily-accessible framework will bring efficiencies to obtaining, analysing and debating evidence and to making prioritisation decisions.

DPOC Question 2: How did the IASB consider the ISSB in developing the framework?

7. The framework includes strategic considerations such as facilitating connectivity with the ISSB.
8. More generally, the staff notes that the determination of priorities involving both boards is an emerging area. The IASB's upcoming Fourth Agenda Consultation and the ISSB's next agenda consultation on its work plan will provide an opportunity to continue to develop an approach on prioritising joint work.

DPOC Question 3: How did the IASB staff consider the DPOC's project to update the *Due Process Handbook*?

9. The IASB staff acknowledges a comment by a DPOC member at its June 2024 meeting that it is within the remit of the DPOC to decide whether the draft prioritisation framework should be included in the *Due Process Handbook*.
10. The staff notes that:
- (a) the draft prioritisation framework is already based on the *Due Process Handbook*.
 - (b) the draft prioritisation framework is still being tested by the IASB. It would also benefit from feedback from the ISSB. However, the ISSB is in a different stage from the IASB and – noting that the ISSB only recently concluded its consultation on its work plan that culminated with the establishment of its priorities (June 2024) -- the ISSB does not currently have a need to develop a prioritisation framework.
 - (c) the Trustees published an exposure draft of proposed revisions to the *Due Process Handbook* in December 2024, with a comment period ending in March 2025. The exposure draft did not propose any substantive changes to the criteria for adding projects to the board's work plan but re-characterised those criteria as a non-exhaustive set of considerations. The exposure draft also clarified that those same considerations should also be considered in retiring a project. The staff will monitor any feedback about the existing language in the *Due Process Handbook*.