Invitation to Comment:

Call for comments on UKEB’s [draft] Due Process Handbook

Deadline for completion of this Invitation to Comment:

Close of business Monday 23 May 2022

Please submit to:

[UKEndorsementBoard@endorsement-board.uk](mailto:UKEndorsementBoard@endorsement-board.uk)

UK Endorsement Board

The UK Endorsement Board (UKEB) is responsible for endorsement and adoption of IFRS for use in the UK and therefore is the UK’s National Standard Setter for IFRS. The UKEB also leads the UK’s engagement with the IFRS Foundation (Foundation) on the development of new standards, amendments and interpretations.

Introduction

The UKEB’s [draft] Due Process Handbook (Handbook) will set out the due process requirements the Board will apply to its activities to enable it to uphold its guiding principles of accountability, independence, transparency and thought leadership when fulfilling its statutory functions.

A clearly set out due process ensures that the UKEB’s views are based on the evidence gathered over the course of its activities. It also contributes to high-quality financial reporting and maintains accountability and transparency to stakeholders throughout.

Objective

The objective of this Invitation to Comment is to obtain input from stakeholders on this [draft] Handbook.

Who should respond to this Invitation to Comment?

Stakeholders with an interest in the quality of accounts that apply IFRS.

How to respond to this Invitation to Comment

Please download this document, answer any questions on which you would like to provide views, and return to [UKEndorsementBoard@endorsement-board.uk](mailto:UKEndorsementBoard@endorsement-board.uk) by close of business on Monday 23 May 2022.

We welcome responses providing views on individual questions as well as comprehensive responses to all questions.

Privacy and other policies

The data collected through submitting this document will be stored and processed by the UKEB. By submitting this document, you consent to the UKEB processing your data for the purposes of influencing the development of and adopting IFRS for use in the UK. For further information, please see our Privacy Statements and Notices and other Policies (e.g. Consultation Responses Policy and Data Protection Policy)[[1]](#footnote-2).

The UKEB’s policy is to publish on its website all responses to formal consultations issued by the UKEB unless the respondent explicitly requests otherwise. A standard confidentiality statement in an e-mail message will not be regarded as a request for non-disclosure. If you do not wish your signature to be published please provide UKEB with an unsigned version of your submission. The UKEB prefers to publish responses that do not include a personal signature. Other than the name of the organisation/individual responding, information contained in the “Your Details” document will not be published. The UKEB does not edit personal information (such as telephone numbers, postal or e-mail addresses) from any other document submitted; therefore, only information that you wish to be published should be submitted in such responses.

Invitation to comment

The Board invites comments on all matters in this [draft] Handbook, particularly on the questions set out below. Comments are most helpful if:

a) address the questions as stated;

b) indicate the specific paragraph(s) to which they relate;

c) contain a clear rationale;

d) identify any material omissions that should be included;

e) include any alternative the Board should consider, if applicable.

The Board is requesting comments only on matters addressed in this [draft] Handbook.

Questions for respondents

A. Support for the Sections in the [draft] Due Process Handbook

*Section 4 ‘Governance activities’*

1. Do you agree with the processes described for the UKEB’s governance activities in paragraphs 4.1—4.37?

**Response:**

*Section 5 ‘Influencing process’*

1. Do you agree with the processes described for influencing projects in paragraphs 5.1—5.30?

**Response:**

1. Do you agree with the milestones for influencing projects in paragraph 5.1?

**Response:**

1. Do you agree that a shorter consultation period of less than 30 days for a draft comment letter should be allowed when any of the situations described in paragraph 5.22(a)—(b) are present?

**Response:**

*Section 6 ‘Endorsement process’*

1. Do you agree with the processes described for endorsement and adoption projects in paragraphs 6.1—6.47?

**Response:**

1. Do you agree with the milestones for endorsement and adoption projects in paragraph 6.10?

**Response:**

1. Do you agree that the consultation period for a Draft Endorsement Criteria Assessment (DECA) should not be less than 90 days unless this period is shortened, as explained in paragraph 6.30?

**Response:**

1. Do you agree that a shorter consultation period of not less than 14 days for a DECA should be allowed when any of the situations described in paragraph 6.21(a)—(b) are present (as explained in paragraph 6.31)?

**Response:**

*Section 7 ‘Thought leadership and research programme’*

1. Do you agree with the processes described for thought leadership and research programme projects in paragraphs 7.1—7.31?

**Response:**

1. Do you agree with the milestones for research projects in paragraph 7.12?

**Response:**

*Section 8 ‘Post-implementation reviews’*

1. Do you agree with the processes described for post-implementation review projects in paragraphs 8.1—8.32?

**Response:**

1. Do you agree with the following description of a ‘significant change in accounting practice’ (included in paragraph 8.8)?

A ‘significant change in accounting practice’ usually occurs when a new accounting standard is issued by the IASB. A new standard meets a ‘significant change in accounting practice’ as it will usually have a widespread effect on many entities or a material effect on a few entities.

**Response:**

*Section 9 ‘Advisory groups’*

1. Do you agree with the processes described for advisory groups in paragraphs 9.1—9.22?

**Response:**

*Section 10 ‘Supporting the work of the IFRS Interpretations Committee’*

1. Do you agree with the processes described for supporting the work of the IFRS Interpretations Committee in paragraphs 10.1—10.14?

**Response:**

B. Any other comments

1. Are there any other comments you would like to make?

**Response:**

**Thank you for completing this Invitation to Comment**

1. These policies can be accessed from the footer in the UKEB website here: [**https://www.endorsement-board.uk**](https://www.endorsement-board.uk) [↑](#footnote-ref-2)