

CPA Canada Handbook – Accounting, Part I

1 Influence

The AcSB influences IFRS Standards development by:

- Raising awareness of International Accounting Standards Board (IASB) standard-setting activities among Canadians
- Discussing issues arising from application of IFRS Standards through the IFRS® Discussion Group
- Giving stakeholders a platform to share their views by communicating with the IASB and the Board
- Participating in IASB activities, such as roundtable events and advisory groups, to ensure Canadian perspectives are shared
- Discussing issues directly with IASB members and staff

2 Consult

The AcSB consults Canadians on IASB proposals by:

- Promoting and providing feedback opportunities on IASB discussion papers and exposure drafts
- Issuing AcSB exposure drafts corresponding to IASB exposure drafts
- Consulting advisory groups on IASB proposals

3 Endorse

The AcSB considers for endorsement new and amended IFRS Standards as issued by the IASB by:

- Understanding new or amended IFRS Standards
- Assessing if the IASB met its due process requirement
- Evaluating if the IASB proposals are appropriate for application in Canada

4 Post-implementation

The AcSB conducts and participates in post-implementation activities by:

- Responding to IASB post-implementation review requests for information
- Consulting Canadians on implementation challenges
- Consulting with the IFRS® Discussion Group