

Part I of the CPA Canada Handbook – Accounting

1 *Influence*

The AcSB influences IFRS Accounting Standards developed by:

- Raising awareness of IASB standard-setting activities among Canadians
- Discussing issues arising from application of IFRS Accounting Standards through the IFRS® Accounting Standards Discussion Group
- Giving interested and affected parties a platform to share their views by communicating with the IASB and the AcSB
- 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 committees and working groups on IASB proposals

3 *Endorse*

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

- Understanding new or amended IFRS Accounting Standards
- Assessing whether the IASB met its due process requirement
- Evaluating whether 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 Accounting Standards Discussion Group