

March 2018

IASB Meeting

Project	Disclosure Initiative: Principles of Disclosure							
Paper topic	Cover paper							
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This paper has been prepared for discussion at a public meeting of the International Accounting Standards								

Board (Board) and does not represent the views of the Board or any individual member of the Board. Comments on the application of IFRS[®] Standards do not purport to set out acceptable or unacceptable application of IFRS Standards. Technical decisions are made in public and reported in IASB[®] Update.

Overview

- The comment period for the *Disclosure Initiative—Principles of Disclosure* Discussion Paper closed on 2 October 2017. The staff presented a summary of all
 comment letter and outreach feedback to the Board at its February 2018 Board
 Meeting.
- 2. The objective of this meeting is for the Board to make decisions about project next steps. Staff analysis and recommendations are presented in the following two Agenda Papers:
 - (a) Agenda Paper 11A—Project next steps—prioritisation of discussion paper topics: In this paper, we propose a relative prioritisation of all topics considered in the Discussion Paper and make staff recommendations for next steps in each case; and
 - (b) Agenda Paper 11B—Project next steps—the disclosure problem: In this paper, we present staff analysis relating to the highest priority topics identified in Agenda Paper 11A. These topics directly relate to how the Board can contribute to addressing the disclosure problem identified in the Discussion Paper.

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Next steps

3. The diagram below summarises project next steps and the staff's proposed timeline if the Board agrees with all of the staff recommendations in Agenda Papers 11A and 11B. The timeline is indicative only and may change when we have developed a more detailed project plan based on the decisions made at this meeting.

			2010					
	April	May	June	Q3		Q4	2019	
Addressing the disclosure problem (AP11A—priority category 5; staff analysis in AP11B)		Develop guidance for the Board Select Standard(s) for targeted standard level review		r targeted standards	Apply guidance for the Board to selected Standard(s)		Develop due process document to expose amendments to selected Standard(s)	
Materiality, including related work on the Definition of Material Exposure Draft (AP11A—priority category 4)	Comment letter feedback on the Definition of Material Exposure Draft	Decide next steps on the Definition of Material Exposure Draft						Review practical effect of Materiality Practice Statement and other documents
Technology and digital reporting (AP11A—priority category 4)	Staff to consult with ITCG		Decide whether, and how, to incorporate into POD					
Interaction between better communication projects (AP11A—priority category 4)		Clarify and communicate interaction						
Location of information (AP11A—priority category 3)			Decide whether, and how, to develop guidance					
Which accounting policies to disclose (AP11A—priority category 3)			Decide whether, and how, to develop guidance					
			of the Disclosure	ons on all elements Initiative made by of H1 2018				