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## Accounting Standards Advisory Forum meeting

Date	March 2024
Project	Climate-related and Other Uncertainties in the Financial Statements
Topic	Project update
Contacts	Karen Robson ( <a href="mailto:karen.robson@ifrs.org">karen.robson@ifrs.org</a> ) Gustavo Olinda ( <a href="mailto:golinda@ifrs.org">golinda@ifrs.org</a> )

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# Purpose

The purpose of this session is:

- a) to provide an update on the project.
- b) to seek ASAF members' views on the topics that will be discussed at the IASB's March 2024 meeting.

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# Project overview

## Project objective

Explore **targeted** actions to improve the reporting of **climate-related and other uncertainties** in the **financial statements**. See [project page](#) for further information.

## Status

At its [March 2024 meeting](#), the IASB will discuss:

- a) our work on examples illustrating how to apply requirements in IFRS Accounting Standards to reporting the effects of climate-related and other uncertainties in the financial statements and the vehicle to communicate the examples; and
- b) our preliminary views about whether to undertake standard-setting in relation to disclosure of information about estimates.

The IASB will not be asked to make any decisions at that meeting. For status of other workstreams, see Appendix B to Agenda Paper 7A.

## Next steps

The staff will consider input from IASB members in developing its recommendation for the direction of this project. The staff expect to ask the IASB to make decisions at its April 2024 meeting.

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# Papers for this meeting

The papers for the March 2024 IASB meeting are reproduced for this meeting as follows:

- **Agenda Paper 7A—*Cover Paper***

This paper sets out the background of the project and status of actions to address concerns about the reporting of climate-related and other uncertainties in the financial statements. The paper also sets out the staff's views about whether to undertake standard-setting in relation to disclosure of information about estimates.

- **Agenda Paper 7B—*Development of examples***

This paper explains the approach the staff took to develop the examples, including its consideration of connectivity with the ISSB. The paper also explains the staff's view on the best vehicle for these examples.

- **Agenda Paper 7C—*Staff draft examples***

This paper contains the draft staff examples.

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## Questions for ASAF members

### **Question 1—*Agenda Papers 7B and 7C***

Do you have any comments or questions on our draft examples or the considerations in developing them?

### **Question 2—*Agenda Paper 7A***

Do you have any questions or comments about the project's status and next steps?

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