

## IFRS Taxonomy Consultative Group (ITCG)

Date **Wednesday 5 July 2023**

Location **Hybrid meeting**

### Wednesday 5 July 2023

Time [UK]	Agenda item	Agenda Paper
11.10 – 11.15	<p><b>Welcome by the Chair</b></p> <p>The aim of this session is to welcome members and to provide background to the topics being discussed today.</p>	
11.15 – 11.45	<p><b>IFRS Accounting Taxonomy – primary financial statements project update and digital representation of management performance measures (MPMs)</b></p> <p>We are following up on the ITCG discussions in June 2019 and January 2020 on the digital reporting implications of the IASB's proposals for management performance measures (MPMs).</p> <p>Members will consider the modelling approach outlined during the session. Specifically, members will consider an example which illustrates what information would be provided to users applying the modelling approach suggested by staff.</p> <p><b>Background</b></p> <p>In December 2019, the International Accounting Standards Board (IASB) published the Exposure Draft <i>General Presentation and Disclosures</i>. Currently, the IASB is finalising its redeliberations on the proposals.</p> <p>The IASB undertook this project in response to investors' concerns about the comparability and transparency of entities' performance reporting. The IASB is proposing requirements for presentation and disclosure in financial statements, with a focus on the statement of profit or loss.</p>	1
11.45 – 12.30	<p><b>IFRS Sustainability Disclosure Taxonomy – general update</b></p> <p>The staff will provide a summary of the Proposed IFRS Sustainability Disclosure Taxonomy which is expected to be published for consultation in summer.</p> <p><b>Background</b></p> <p>In May 2022 the Foundation published a staff draft of a Taxonomy for digital reporting representing the disclosure proposals in the exposure drafts [draft] IFRS S1 <i>General Requirements for Disclosure of Sustainability-related Financial Information</i> and [draft] IFRS S2 <i>Climate-related Disclosures</i>.</p> <p>ITCG members discussed the feedback on the staff draft and the summary of changes considered to the staff draft at their December 2022 and February 2023 meetings.</p>	2

Time [UK]	Agenda item	Agenda Paper
12.30 – 12.40	<b>Break</b>	
12.40 – 14.00	<p><b>IFRS Accounting Taxonomy – General improvements, Common practice and Technology update</b></p> <p><u>General Improvements</u></p> <p>The staff are seeking views on the following topics:</p> <ol style="list-style-type: none"> <li>1. Introduction of categorical elements in the IFRS Accounting Taxonomy.</li> <li>2. New elements for reconciliation of Property, plant and equipment when it includes the Right of use assets.</li> <li>3. New element for fair value of investment property when the investment property is measured using the cost model.</li> </ol> <p><u>Financial instruments common practice review</u></p> <p>The staff will provide an update on the scope of the common practice review and the possible modelling approach for elements relating to the presentation of financial instruments in the statement of financial position and the statement of cash flows.</p> <p>ITCG members are asked to provide feedback on the scope and possible modelling approach.</p> <p><u>Technology update</u></p> <p>The staff will provide a summary of changes to the technology planned for the IFRS Accounting Taxonomy 2024.</p> <p>The staff are seeking views on the following topics:</p> <ol style="list-style-type: none"> <li>1. Introduction of Calculation v1.1 Specification</li> <li>2. Changes to naming convention for the domain members</li> <li>3. Improvements to the linkbases for the IFRS Accounting Taxonomy translations</li> </ol>	3
14.00	<b>Closing remarks by the Chair</b>	