

## STAFF PAPER

December 2018

## IASB Meeting

<b>Project</b>	<b>Disclosure Initiative—Accounting Policies</b>		
<b>Paper topic</b>	Cover paper		
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**Overview**

1. The purpose of this meeting is for the Board to decide whether to make any amendments to the requirements in IAS 1 *Presentation of Financial Statements* relating to accounting policy disclosures.
2. *Agenda Paper 11A—Significance and materiality* provides staff analysis and recommendations about replacing the concept of significance with materiality in paragraphs 117-124 of IAS 1.

**Next steps**

3. If the Board agrees with the staff recommendations in Agenda Paper 11A, our next step will be to bring further staff analysis on guidance and examples for inclusion in the Materiality Practice Statement. That analysis will address feedback received in the October 2018 Board meeting.