



IASB Update

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IFRS® Foundation
#WSS2021

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Presenters



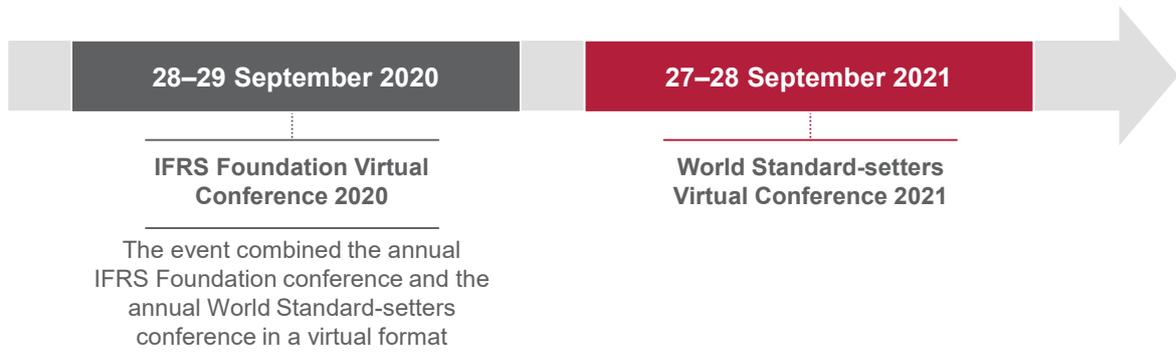
Sue Lloyd
Vice-Chair
IASB

Nili Shah
Executive Technical Director
IASB

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A year in review



The IASB work in the past year

- IASB news
- IASB's work in numbers
- Research and standard-setting projects
- What's next
- Questions



5

Changes to the composition of the IASB

We said goodbye to



Hans
Hoogervorst



Françoise
Flores



Darrel
Scott



Martin
Edelmann

We welcomed



Andreas
Barckow



Bruce
Mackenzie



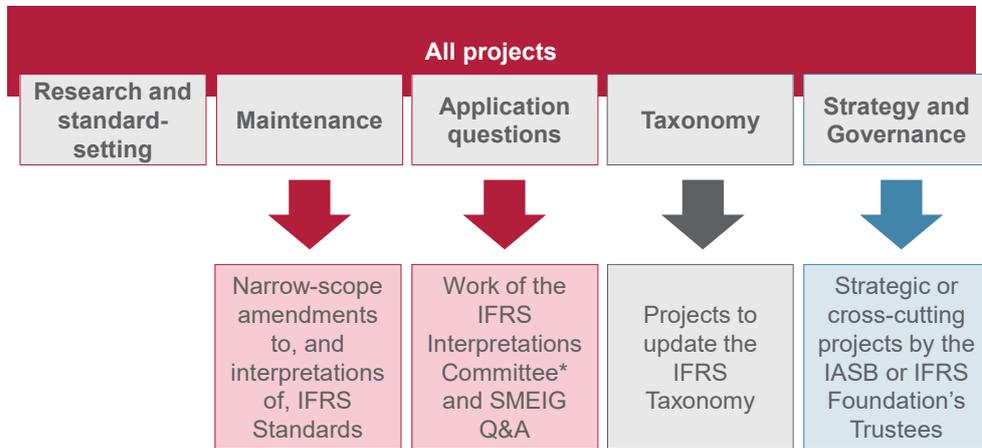
Bertrand
Perrin

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A new look for the work plan



* The publication of an agenda decision is now subject to the IASB not objecting to its publication

IASB's work in numbers

 IFRS

Research, standard-setting and maintenance

4

Completed projects – Narrow-scope amendments to IFRS Standards

5

Projects added to the IASB work plan (of which one already completed)

10

consultations
published

of which four still
open for comment

Four Exposure Drafts on major projects

Four Exposure Drafts proposing narrow-scope amendments to IFRS Standards

One Discussion Paper

One Request for Information

9



9

Comment letter summaries

700

comment letters
analysed and
discussed

- Consultations on Primary Financial Statements, Review of the *IFRS for SMEs* Standard, Goodwill and Impairment, for which the comment period ended in the second half of 2020
- Post-implementation Review of IFRS 10, IFRS 11, and IFRS 12
- Narrow-scope amendments to IFRS 16

250

comment letters
being analysed

- Rate-regulated Activities
- Business Combinations Under Common Control
- Narrow-scope amendments to IAS 21

of which about **20%** from national standard-setters

10



10

Outreach in a remote environment



over **50** educational webinars
participants to fieldwork

over **400** outreach events

12 virtual meetings of standing consultative groups

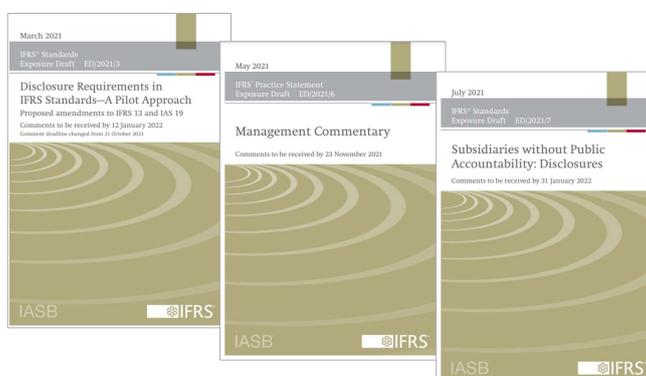


Research and standard-setting projects



Active and imminent major consultations

3 consultations currently open for comment



1 major imminent consultation
Request for Information
Post-implementation Review of IFRS 9—Classification and Measurement

Current status of the projects with consultations recently closed

	Next milestone
1 Primary Financial Statements	IFRS Standard
2 Second Review of the <i>IFRS for SMEs</i> Standard	Exposure Draft
3 Goodwill and Impairment	Decide Project Direction
4 Post-implementation Review of IFRS 10, IFRS 11, and IFRS 12	Feedback Statement
5 Rate-regulated Activities	Feedback Discussion
6 Business Combinations Under Common Control	Feedback Discussion

Developments of other projects

Financial Instruments with Characteristics of Equity

Equity Method

Dynamic Risk Management

Extractive Activities

What's next



The 2022–2026 work plan

With its **Third Agenda Consultation**, the IASB is currently seeking views on:

- the strategic direction and balance of its activities
- the criteria for assessing the priority of financial reporting issues that could be added to the work plan
- new financial reporting issues that could be given priority in the work plan



Deadline to provide views is 27 September



Questions



Please submit your questions



Thanks for watching this video



Please submit a question for discussion at the WSS Virtual Conference on 28 September 2021

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