

TEXT OF E-MAIL FROM MICHELLE SANSOM TO DUE PROCESS OVERSIGHT COMMITTEE (DPOC)
Date: 15 September 2014

Dear DPOC members

The IASB will hold its September 2014 meeting next week. There are two papers where the topics are considered relevant to the DPOC.

Amendments to IAS 7 *Statement of Cash Flows* (Agenda Ref 11B(b))

This paper seeks the IASB's permission to ballot the proposed amendments to IAS 7 that aim to improve disclosures about debt.

These proposed amendments were presented to the IASB in July 2014 when the IASB tentatively decided to proceed with them. However, the IASB asked the staff to perform further outreach to identify whether it would also be possible to improve disclosure about cash and cash equivalents in the short term.

At its meeting in September the IASB will consider the feedback received from the Global Preparers Forum regarding improving disclosures about cash and cash equivalents. The staff recommendation is that the Board considers improvements to disclosures about cash and cash equivalents as part of the Principles of Disclosure research project, which incorporates a more fundamental review of IAS 7.

Assuming that the IASB supports the staff recommendation then the IASB will be asked confirm that the due process steps required to date have been completed. Confirmation that the due process steps have been completed is set out in Appendix B of the paper.

In accordance with the Due Process Handbook, a 120 day comment period is proposed.

Amendment to IAS 1 — *Classification of liabilities* (Agenda Ref 12C)

This paper seeks the IASB's permission to ballot the Exposure Draft Classification of Liabilities (Proposed amendments to IAS 1 *Presentation of Financial Statements*). The object of the proposed amendment is to clarify the criteria for the classification of a liability as either current or non-current. The proposed amendment responds to requests received by the IFRS Interpretations Committee.

Confirmation that the due process steps have been completed is set out in Appendix A of the paper.

In accordance with the Due Process Handbook, a 120 day comment period is proposed.