

International Financial Reporting Standards



Agenda consultation

Plans for receiving input from investors and analysts

The views expressed in this presentation are those of the presenter, not necessarily those of the IASB or IFRS Foundation.

The agenda setting process

- One-off opportunity
 - 2005: focus on European, Australian, New Zealand adoption
 - then: completion of US MoU and response to financial crisis
- Start of a new phase - chance to openly discuss 'What next?'
- First time broad public consultation on agenda
- Will be an iterative process, need to probe and refine
- Outcome will provide important input to IASB's work plan

What we want to know

- Your views on the strategic direction and overall balance of our work
- Against a background of
 - a more diverse IFRS community
 - a complex market environment
- Understanding global financial reporting needs
 - what's important?
 - considering time and resource constraints:
 - priorities;
 - choices; and
 - Consequences.

What should we focus on?

Develop reporting...

- big picture thinking, time for reflection
- conceptual framework
- disclosure framework
- more research
- more projects – if so, which ones?

Maintain existing IFRSs...

- implementation assistance
- develop interpretations
- annual improvements
- post-implementation reviews

What are the most urgent needs?

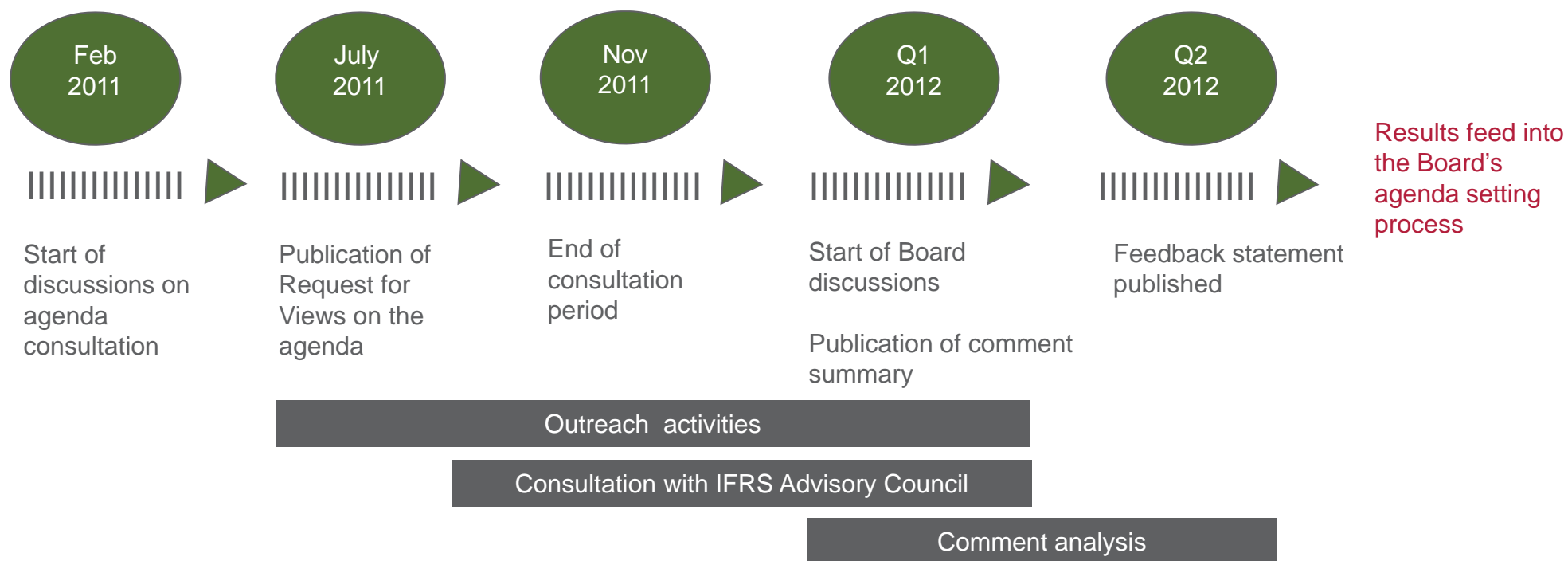
- We're asking investors – what do you think needs to change...
 - in the income statement?
 - in the balance sheet?
 - in the cash flow statement?
 - in the segment disclosures?
 - in note disclosures?
- Investor input is key as the primary users of financial statements... **but they rarely take part in the comment letter process, so...**

Targeted investor outreach

- Online investor survey
 - ranking projects
 - understanding what's wrong with financial reporting
- Regional small group meetings
 - getting input from a global perspective
- Investor-focused webcast
 - why they should care about what's on the IASB's agenda

What's next?

7



Questions or comments?

Expressions of individual views by members of the IASB and its staff are encouraged. The views expressed in this presentation are those of the presenter. Official positions of the IASB on accounting matters are determined only after extensive due process and deliberation.

