



# Agenda consultation

Global Preparers Forum, Agenda paper 2  
March 2012

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

- Agenda consultation
- Feedback received
- Group discussions:
  - strategic areas
  - prioritising agenda items
- Time-line
- Effect on the Board's activities?

# We asked what we should focus on

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## Develop reporting

- conceptual framework
- disclosure framework
- research
- more projects – if so, which ones?

## Maintain existing IFRSs

- implementation assistance
- post-implementation reviews
- develop interpretations
- annual improvements
- narrow, targeted amendments to IFRSs

# The agenda consultation process

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- Unique opportunity
  - 2005: focus on European, Australian, New Zealand adoption
  - then: completion of US MoU and
  - response to financial crisis
- The Request for Views was published in July 2011; the comment period ended 30 November 2011
- The Board discussed the comment letter analysis and messages received from investors at the January 2012 Board meeting

# Respondents - by geography

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Region	Number	Percentage
Europe	111	45.3
Asia and Oceania	56	22.9
North America	48	19.6
International	17	6.9
South America	9	3.7
Africa	4	1.6
Total	245	100

We value responses from a wider range of jurisdictions

# Respondents by type

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Type	Number	Percentage
Preparers	122	49.8
Auditors & firms	36	14.7
Standard-setters	35	14.3
Regulators	15	6.1
Investors	14	5.7
Individuals	12	4.9
Actuaries	5	2.1
Charities & NGOs	4	1.6
Academics	2	0.8
Total	245	100

# Key messages received

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- Complete the four current projects as a priority
- Last 10 years represent significant change. Emphasis has been on development – emphasis should now be on maintenance
- But develop the conceptual framework, including a disclosure framework
- Wide-spread request for period of calm
- Go for a less ambitious agenda in future
- Board should use wider range of resources – including national standard setters

How should we  
prioritise the  
Board's  
activities?



# Discussion point 1

## Strategic areas

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- Balance between development and maintenance
  - switch to implementation support?
  - what does that include?
- Responses suggest conceptual framework is key
  - include a disclosure and presentation framework
  - in phases; all as one; in tandem with projects?
- What role should research play?
  - ‘blue-sky’ thinking
  - applied research to define the problem; assess priorities

# How do we prioritise topics?

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## Competing pressures

- Request for period of calm; request for 'quick fixes'
- Complete framework; add new projects
- Some major topics – performance reporting and OCI

## Assessment factors

- Breadth (how many)
- Depth (how much)
- Effect on investors
- Existing research
- Feasibility; interdependencies
- Balance & judgment

## Discussion point 2

### Prioritising agenda items

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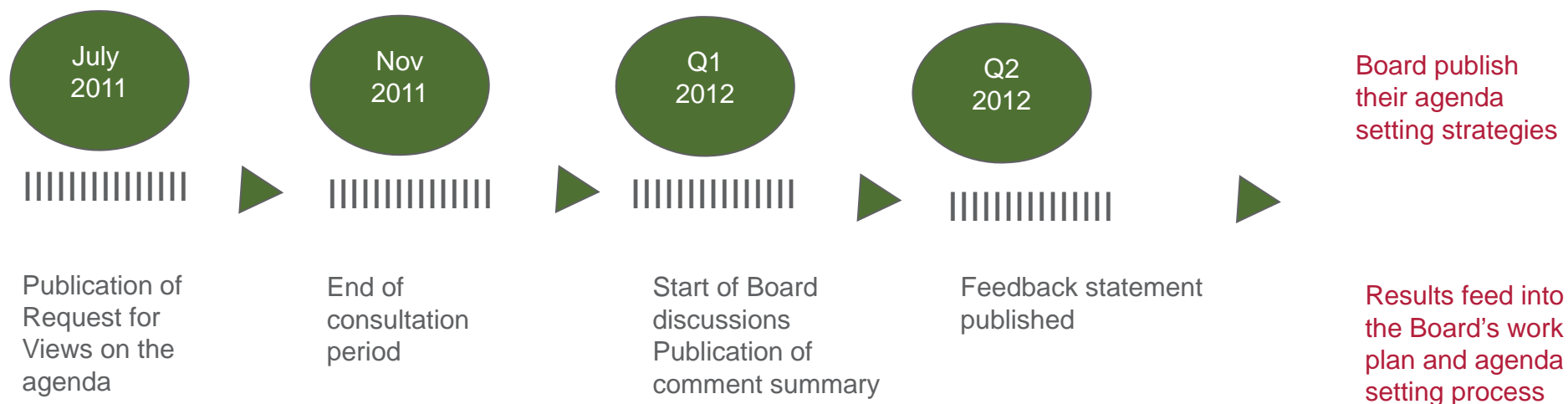
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- What factors should the Board use in their assessment?
- What topics are important to you?



# Time-line

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Outreach activities

# Effect on the Board's activities?

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- This is a one-off opportunity for the Board
  - a deliberative process; not just reactive
- There are interdependencies between the strategies and may be scope for fuller integration
  - framework links with all topics and projects
  - research used to assess the need and define problems
- Time to ask - How can we work more effectively?
  - better use of Board time
  - make better use of external research
  - collaborate with other standard-setters
  - IFRS Interpretations Committee

# Questions or comments?

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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.

