



# Working with National Standard-setters

## Examples of better communication

Accounting Standards Advisory Forum meeting  
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Agenda paper 6C

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- To develop and publish a report that illustrates how entities have improved communication in their financial statements.
- The report is intended to:
  - demonstrate that better communication is possible;  
and
  - inspire others to improve communication.

- We would like ASAF members to identify entities in their jurisdictions that have improved the way they communicate in their financial statements and would be willing to:
  - be included as examples in the report; and
  - discuss those improvements with IASB staff.

- We would like to focus on effective communication principles listed in the Appendix to show:
  - how those preparers communicated ‘before’ and how they communicate ‘now’; and
  - the journey they have gone through to improve the way they communicate.

- Communication can be more effective if information is:
  - **entity-specific**—information should be tailored to an entity’s own circumstances, not based on boilerplates;
  - **simple and direct**—simple descriptions and sentence structures without losing useful information;
  - **organised to highlight important matters**—the organisation and formatting should help users rank the importance of information items;

- Communication can be more effective if information is:
  - **linked to other information in the financial statements**—disclosures should help users understand the relationships between information;
  - **presented or disclosed in an appropriate format**—for example, bullets can assist in highlighting important information; lists can break up long narrative text and tables may be appropriate for data-intensive information, such as reconciliations; and
  - **free of duplication**—unnecessary duplication clouds communication.

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