



Upcoming IFRS Taxonomy updates and publications

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The views expressed in this presentation are those of the presenter, not necessarily those of the International Accounting Standards Board (the Board) or IFRS Foundation.

- The **IFRS Taxonomy 2017** is tentatively planned for the first half of **March 2017**
- Main content changes between the IFRS Taxonomy 2016 and IFRS Taxonomy 2017:
 - **Taxonomy Update 1**–*Disclosure Initiative* (Amendments to IAS 7)
 - **Taxonomy Update 2**–Applying IFRS 9 *Financial Instruments* with IFRS 4 *Insurance Contracts* (Amendments to IFRS 4)
 - **Final version of Proposed Taxonomy Update 3**–Common Practice

- Additional changes between the IFRS Taxonomy 2016 and IFRS Taxonomy 2017:
 - **Update of effective and expiry dates**
 - 131 references will become effective (mostly IFRS for SMEs)
 - 38 references will expire (all IFRS for SMEs)
 - 11 elements will be deprecated (all IFRS for SMEs)
 - 7 changes to documentation labels will become effective (all IFRS for SMEs)
 - **References to part A of the Bound Volume will be added** where only Part B reference currently exists – 257 references

- Timing:
 - 1 February – **Mapping** of the External Review draft sent to ITCG (comments until 17 February)
 - March 2017 – planned **balloting** of the Standard and the Proposed Taxonomy Update by the Board
 - May 2017 – planned **publication**
- We may need to consult you (via calls or email) in March and April if there are changes to the Taxonomy mapping of the Standard.

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