

AGENDA PAPER

IFRS® Advisory Council



London September 2017

Agenda paper 1

Cover note:

The Effect of Technology on the Future of Accounting and Corporate Reporting

The effect of technology—a speech by Antony Jenkins(Agenda Paper 1A)

We are very privileged to have Antony Jenkins share his thoughts with us on this very strategic matter which is so core to accounting, corporate reporting and to everything that we do at the IFRS® Foundation. I'm not sure exactly what Antony will cover in his speech, but he has promised to be provocative! I am looking forward to his session and to the subsequent discussion.

Antony will also be conducting a Q&A session. This is the first discussion session of the meeting so you may want to think about any questions for him in advance of the meeting. Let me know if you have some good questions to ask!

The effect of technology on the future of accounting and corporate reporting is a topical and quickly evolving topic. Some of you may be aware that Hans Hoogervorst, Chairman of the IASB, has addressed this topic recently in his speech on 18 September to Accountancy Europe. Hans's speech on this topic is available on our website:

<http://www.ifrs.org/news-and-events/2017/09/iasb-chairmans-speech-the-times-the-are-achangin/>

The break out slides (Agenda Paper 1B)

In order to provide some food for thought in our discussions, I've drafted some slides for Joanna to take us through as she tee's up the break out sessions.

The four questions we will ask the break out groups to consider are:

1. How is financial reporting affected by the proliferation of data?
2. How can the market prepare for open accessibility?
3. What effect will automation have on the information supply chain?
4. Should changes to risk and technology affect our standard-setting?

The bullet points accompanying each question in the slides are there to prompt some lines of thought. The points raised are not meant to limit your thoughts or to push them in one direction rather than another. They are meant to provide context to what can be a complex and bewildering subject.

This is an important and topical matter for the Foundation and your strategic thinking around this topic will be valuable input for the Foundation. I would encourage you to consider the points raised and discuss the questions posed within your own organisation before attending the meeting so that we obtain the widest and best informed range of input possible.

Kind regards

April