

IASB Agenda ref (March 2018) **11**

STAFF PAPER

IASB Meeting

Project	Disclosure Initiat	sclosure Initiative: Principles of Disclosure							
Paper topic	Cover paper								
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Accounting Standards Advisory Forum, April 2018, Agenda paper 2B

This paper was discussed at the Board meeting in March 2018.

Overview

- The comment period for the *Disclosure Initiative—Principles of Disclosure* Discussion Paper closed on 2 October 2017. The staff presented a summary of all
 comment letter and outreach feedback to the Board at its February 2018 Board
 Meeting.
- The objective of this meeting is for the Board to make decisions about project next steps. Staff analysis and recommendations are presented in the following two Agenda Papers:
 - (a) Agenda Paper 11A—Project next steps—prioritisation of discussion paper topics: In this paper, we propose a relative prioritisation of all topics considered in the Discussion Paper and make staff recommendations for next steps in each case; and
 - (b) Agenda Paper 11B—Project next steps—the disclosure problem: In this paper, we present staff analysis relating to the highest priority topics identified in Agenda Paper 11A. These topics directly relate to how the Board can contribute to addressing the disclosure problem identified in the Discussion Paper.

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Next steps

3. The diagram below summarises project next steps and the staff's proposed timeline if the Board agrees with all of the staff recommendations in Agenda Papers 11A and 11B. The timeline is indicative only and may change when we have developed a more detailed project plan based on the decisions made at this meeting.

	2018						2019	
	April	May	June	Q3		Q4	2019	
Addressing the disclosure problem		Deve	Develop guidance for the Board		Apply guid	Apply guidance for the Board to selected	Develop due process document to expose amendments to	
(AP11A—priority category 5; staff analysis in AP11B)			Select Standard(s) fo	•	Standard(s)		selected Standard(s)	
Materiality, including related work on the Definition of Material Exposure Draft (AP11A—priority category 4)	Comment letter feedback on the Definition of Material Exposure Draft	Decide next steps on the Definition of Material Exposure Draft					Review practical effect of Materiality Practice Statement and other documents	
Technology and digital reporting (AP11A—priority category 4)	Staff to consult with ITCG		Decide whether, and how, to incorporate into POD					
Interaction between better		Clarify and						
communication projects		communicate						
(AP11A—priority category 4)		interaction						
Location of information			Decide whether,					
(AP11A—priority category 3)			and how, to					
]		develop guidance					
Which accounting policies to disclose			Decide whether, and how, to					
(AP11A—priority category 3)			develop guidance					
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				ons on all elements Initiative made by				
				of H1 2018				