

# AGENDA

## Global Preparers Forum meeting

DATE **Tuesday 6th November 2018**

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LOCATION **IFRS Foundation (Boardroom), Columbus Building, 7 Westferry Circus,  
Canary Wharf**

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Time	Agenda item	Agenda paper #
10.10 – 10.20	<b>Introduction of new members</b>	
10.20 – 10.50	<b>Update on IASB activities</b>	1 / 1A
10.50 – 12.20	<b>Primary Financial Statement</b>  <b>To be discussed at this meeting:</b>  Overview of the Board's proposals to be included in the first consultation document  <b>Background:</b>  The Board is finalising deliberations on the Primary Financial Statements and the staff will soon begin work on drafting the project's first due process document. Over the last couple of years, we have discussed with the GPF individual topics in the project scope, including subtotals in the statement of financial performance, management performance measures, and disaggregation. This session presents an opportunity to review all project proposals in one go.	2
12.20 – 13.20	<b>Lunch</b>	

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13.20 – 14.20	<b>Management Commentary</b>  <b>To be discussed at this meeting:</b> The staff will provide an update on the Management Commentary project, including the feedback received at the first meeting of the Management Commentary Consultative Group held on 28 September 2018, and will seek GPF members' views on the following topics: <ul style="list-style-type: none"><li>• Objective of management commentary</li><li>• Applying materiality</li><li>• Principles for preparing management commentary</li></ul> <b>Background:</b> In November 2017, the Board added a project to its agenda to update the IFRS Practice Statement 1 Management Commentary (Practice Statement) issued in 2010. In undertaking the project, the Board will consider how broader financial reporting could complement and support IFRS financial statements, taking into account recent developments in reporting initiatives and regulations. The focus of the project will remain within the boundaries of financial reporting. To support the Board's work on updating the Practice Statement, the Board established the Management Commentary Consultative Group.	3
14.20 – 14.35	<b>Break</b>	
14.35 – 16.05	<b>Goodwill and Impairment</b>  <b>To be discussed:</b> The staff are seeking GPF members' views on the disclosure objectives and requirements being developed to provide users with more information about a business combination and its subsequent performance.  <b>Background:</b> In response to the feedback from the Board's Post-implementation Review of IFRS 3 Business Combinations, the Board initiated a research project on goodwill and impairment. In the July 2018 Board meeting, in response to feedback from users, the Board set an objective for its follow up work for the project, to explore whether disclosures could be improved to enable investors to assess more effectively whether a business combination was a good investment decision and whether the acquired business is performing after the acquisition as was expected at the time of the acquisition.	4
16.05 – 16.20	<b>Break</b>	

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Time	Agenda item	Agenda paper #
16.20 – 17.20	<b>Financial Instruments with Characteristics of Equity</b> <b>To be discussed at this meeting:</b> The IASB staff will provide an overview of the key proposals of the Discussion Paper <i>Financial Instruments with Characteristics of Equity</i> . The Staff would also like to seek any initial comments GPF members may have on the proposals. <b>Background:</b> The objective of the Discussion Paper is to improve the information that companies provide in their financial statements about financial instruments they have issued and address practice challenges that arise when applying IAS 32. The Board's approach includes investigating conceptual and application challenges with the classification of financial instruments applying IAS 32 <i>Financial Instruments: Presentation</i> ; and considering how to address those challenges through clearer principles for classification and enhanced requirements for presentation and disclosure. The Discussion Paper was issued in June 2018 and is open for comment until 7 January 2019.	5

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