Overview

1. The International Accounting Standards Board (Board) has commenced its 2019 Comprehensive Review of the IFRS for SMEs Standard (2019 Review). The Board has decided:

   (a) to issue a Request for Information as phase one of the 2019 Review; and

   (b) its approach to determining whether and, if so, how to align the IFRS for SMEs Standard with new and amended IFRS Standards.

2. The objectives of this meeting are for the Board to:

   (a) receive a summary of the Board’s approach to determining whether and, if so, how to align the IFRS for SMEs Standard with new and amended IFRS Standards; and
(b) agree whether the Request for Information, that will be issued as part of the 2019 Comprehensive Review of the IFRS for SMEs Standard, should seek views on whether and, if so, how the requirements of the IFRS for SMEs Standard should be aligned with:

(i) IFRS 13 *Fair value Measurement*;
(ii) IFRS 9 *Financial Instruments*;
(iii) IFRS 14 *Regulatory Deferral Accounts*; and
(iv) IFRS 16 *Leases*.

**Agenda papers for this meeting**

3. This cover paper accompanies the following agenda papers:

(a) *Agenda Paper 30A*— Approach to new and amended IFRS Standards. This paper is provided for information purposes only. The agenda paper will form the basis of a chapter in the Request for Information summarising the Board’s approach to determining whether and, if so, how to align the IFRS for SMEs Standard with new and amended IFRS Standards.

(b) *Agenda Paper 30B*— IFRS 13 *Fair Value Measurement*.

(c) *Agenda Paper 30C*— IFRS 9 *Financial Instruments*.

(d) *Agenda Paper 30D*— IFRS 14 *Regulatory Deferral Accounts*.

(e) *Agenda Paper 30E*— IFRS 16 *Leases*.

**Next Steps**

4. At the next meeting the staff plan to bring further papers on aligning the IFRS for SMEs Standard with new and amended IFRS Standards not currently incorporated. It is anticipated that the Request for Information will be issued in the second half of 2019.