

STAFF PAPER

June 2020

IASB[®] Meeting

Project	Deferral of Effective Date of Amendments to IAS 1		
Paper topic	Cover paper		
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Objective

1. The International Accounting Standard Board (Board) published the [Exposure Draft](#) *Classification of Liabilities as Current or Non-current—Deferral of Effective Date* (Proposed amendment to IAS 1) in May 2020.
2. The objective of this meeting is to present the Board with a summary of feedback on the proposal in the Exposure Draft, together with our analysis and recommendation. We will also ask the Board whether it wishes to finalise the proposed amendment to IAS 1 *Presentation of Financial Statements*.
3. The Agenda Papers for this meeting are:
 - (a) *Agenda Paper 29A—Comment letter analysis and recommendation to finalise the amendment*: this paper summarises feedback received on the Exposure Draft. The paper also summarises staff analysis and recommendation and asks the Board whether it would like to finalise the proposal in the Exposure Draft.
 - (b) *Agenda Paper 29B—Due process and permission to ballot*: this paper sets out the due process steps that the Board has taken in developing the amendment to IAS 1, asks the Board to confirm that it is satisfied that it has complied with the due process requirements and seeks the Board's permission to begin the balloting process for the amendment to IAS 1.

Next steps

4. If the Board agrees with the staff recommendations in Agenda Papers 29A and 29B, we will begin the balloting process for an amendment to IAS 1. We would anticipate issuing a final amendment in July 2020.