

AGENDA [Draft 12 May 2020]

IFRS Taxonomy Consultative Group (ITCG)

DATE Tuesday 2 June 2020

LOCATION Virtual meeting

Time [UK]	Agenda item	Agenda Paper
11.00 – 11.15	Welcome and introductions The aim of this session is to introduce new members and to provide background to the topics being discussed today.	
11.15 – 11.35	IFRS Taxonomy content: review of common reporting practice related to primary financial statements Objective of the session The IFRS Taxonomy team will provide the ITCG with an overview of the project. We will also summarise those proposals for new common reporting practice and improvements to the IFRS Taxonomy that are narrow in scope. The ITCG will be asked for any general comments they may have on the project and the proposals. Background The analysis of common reporting practice was introduced to include elements in the IFRS Taxonomy that could be used to mark-up financial information that is not specifically required by the IFRS Standards. Use of IFRS Taxonomy elements that reflect common reporting practice enables more consistent tagging of financial statements prepared applying IFRS Standards, by reducing the need for companies and regulators to create their own taxonomy elements (extensions). In 2019, we initiated a project researching extensions created for the primary financial statements by Foreign Private Issuers filing with the U.S. Securities and Exchange Commission using the IFRS Taxonomy. The ITCG discussed the project at their June 2019 and January 2020 meeting. At the January 2020 meeting the staff discussed proposals relating to axes used by companies and to extensions that break high level calculation relationships between elements of the primary financial statements.	1
11.35 – 12.20	IFRS Taxonomy content: review of common reporting practice related to primary financial statements—Stakeholder feedback Objective of the session We are seeking views of the ITCG on proposed IFRS Taxonomy elements related to common reporting practice resulting from our research of feedback we received from external stakeholders.	1A
12.20 – 12.35	Break	

Time [UK]	Agenda item	Agenda Paper
12.35 – 13.35	<p>IFRS Taxonomy content: review of common reporting practice related to primary financial statements—Earnings per share</p> <p>Objective of the session We are seeking views of the ITCG on proposed IFRS Taxonomy elements related to common reporting practice (and other proposed improvements to the IFRS Taxonomy) to support high quality tagging of disclosures relating to earnings per share.</p>	1B
13.35 – 14.15	Break	
14.15 – 15.00	<p>IFRS Taxonomy content: review of common reporting practice related to primary financial statements—Statement(s) of financial performance.</p> <p>Objective of the session We are seeking views of the ITCG on proposed IFRS Taxonomy elements related to common reporting practice (and other proposed improvements to the IFRS Taxonomy) to support high quality tagging of information presented in the statement(s) of financial performance.</p>	1C
15.00 – 15.15	Break	
15.15 – 15.45	<p>IFRS Taxonomy content: review of common reporting practice related to IAS 19 <i>Employee Benefits</i></p> <p>Objective of the session We are seeking views of the ITCG on proposed IFRS Taxonomy elements related to common reporting practice for IAS 19 <i>Employee Benefits</i> disclosures. At the January 2020 ITCG meeting, the ITCG discussed some common reporting practice on disclosures about defined benefit plans. At this meeting, the staff will present their remaining common reporting practice research on employee benefit disclosures.</p> <p>Background The Board is reviewing the usefulness of disclosure requirements in IAS 19 <i>Employee Benefits</i> as part of its Targeted Standards-level Review of Disclosures project. The project aims to help stakeholders improve the usefulness of disclosures for primary users of financial statements by improving the way the Board develops and drafts disclosure objectives and requirements in IFRS Standards. The Board expects to publish an Exposure Draft of amendments to the disclosure objectives and requirements in IAS 19 for public consultation in the first half of 2021.</p> <p>The technical staff has analysed common reporting practice of foreign private issuers on employee benefit disclosures to:</p> <ul style="list-style-type: none"> • identify potential improvements to the IFRS Taxonomy; and • provide as feedback to the Board when it redeliberates its proposals on amendments to IAS 19. 	2

AGENDA

IFRS Taxonomy Consultative Group

Time [UK]	Agenda item	Agenda Paper
15.45 – 16.00	Forthcoming IFRS Taxonomy consultation documents: update Objective of this session The staff will provide a summary of the IFRS Taxonomy-related documents that are expected to be released in 2020 for public consultation. This is to inform the ITCG and stakeholders about planned changes to the 2020 IFRS Taxonomy and when we expect to seek input on these changes.	3
