



IFRS® Foundation

Agenda Paper 2

Third Agenda Consultation: Introduction

IFRS Advisory Council
May 2021

Purpose of this session



- Provide an overview of the Request for Information on the Third Agenda Consultation
- Seek your experience and advice on three key aspects of the Request for Information



In September 2019 the Advisory Council provided feedback that helped shape the content of the Request for Information

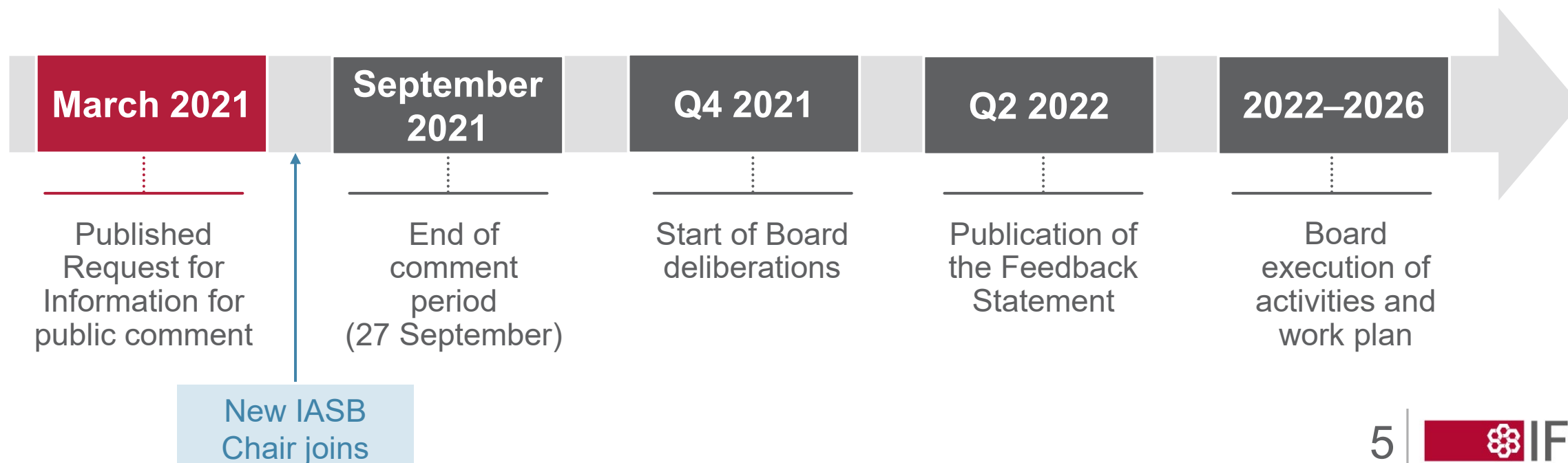
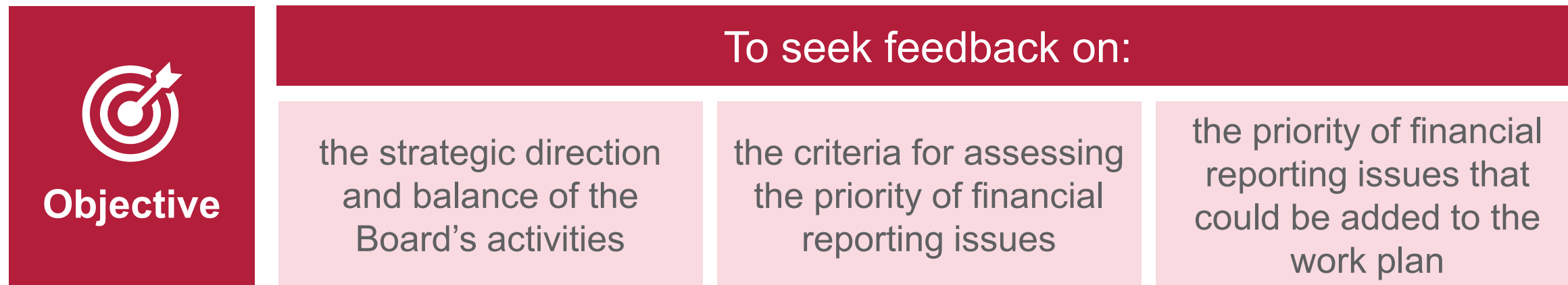
Before the session

- The Request for Information is accessible on slide 12 of this agenda paper.
- Agenda papers 3–5 provide detailed information about the three key aspects of the Request for Information.
- Before the meeting, please review the Request for Information and the agenda papers for the meeting.
- During the meeting, we will provide a brief overview of each aspect of the Request for Information and ask your views on the Board's priorities.



Background and overview

Objective and timeline of the consultation



How this consultation compares with the Trustees' strategy review

Third Agenda Consultation

Undertaken by the Board

- To seek feedback that helps the Board prioritise activities within the **current scope of the Board's work**
- The current scope of the Board's work is financial statements and management commentary for profit-oriented companies
- Final decisions to be made by Q2 2022

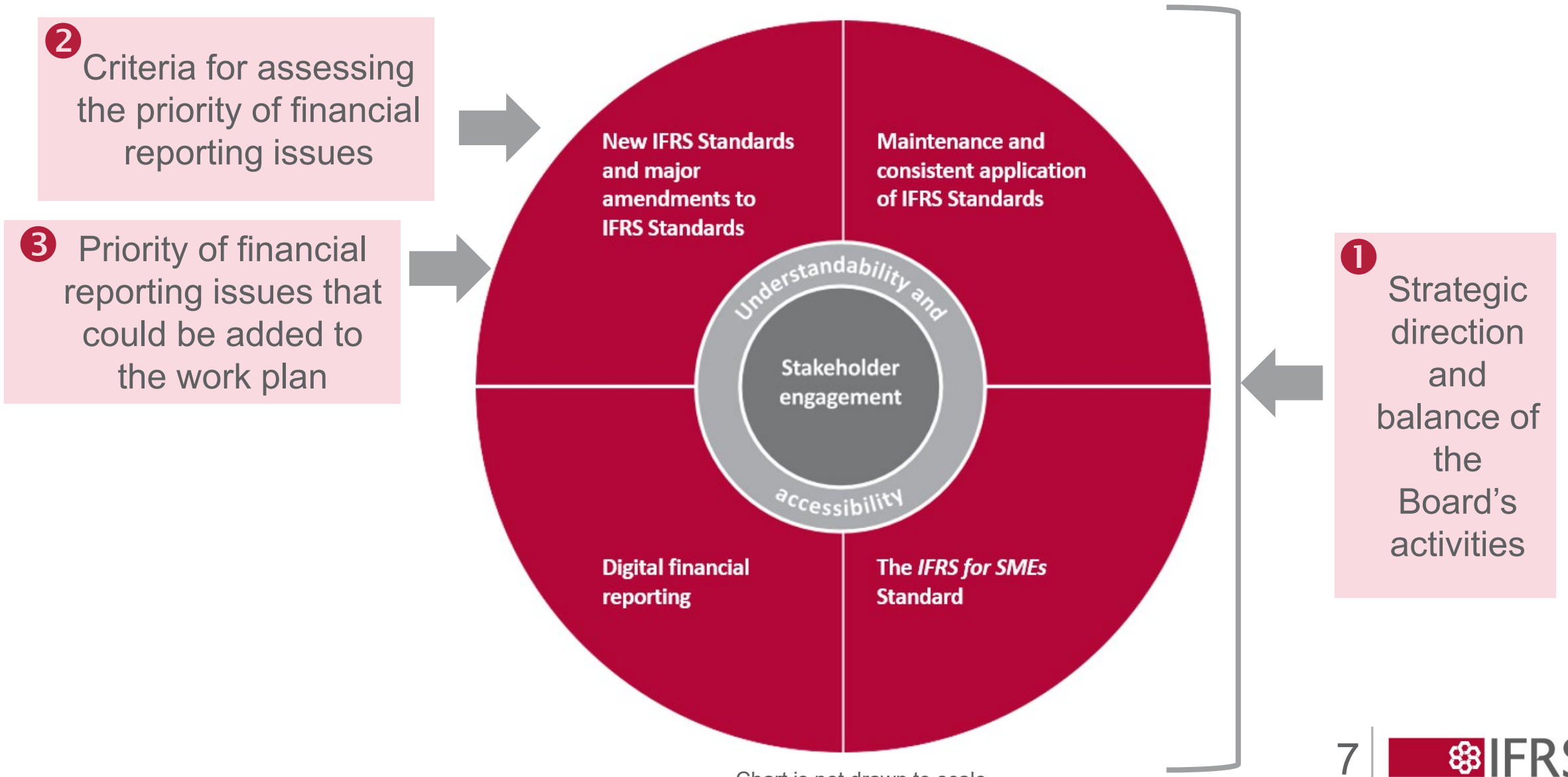
Strategy Review

Undertaken by the IFRS Foundation Trustees

- To explore a potential **expansion of the Foundation's role** through the creation of a new Board to set sustainability reporting Standards
- Final decisions to be made before the November 2021 United Nations COP26 conference

Trustees' decisions that affect the scope of the Board's work will be considered in finalising the Board's priorities and work plan

Overview of the Request for Information



Questions to the Advisory Council



Strategic direction and balance of the Board's activities (Agenda Paper 3)

We are seeking feedback on the overall balance of the Board's six main activities:

- Should the Board increase, leave unchanged or decrease its current level of focus for each main activity? Why or why not? You can also specify the types of work within each activity that the Board should increase or decrease.
- Should the Board undertake any other activities within the current scope of its work?



Criteria for assessing the priority of financial reporting issues that could be added to the Board's work plan (Agenda Paper 4)

- Do you think the Board has identified the right criteria to use? Why or why not?
- Should the Board consider any other criteria? If so, what additional criteria should be considered and why?

Questions to the Advisory Council



Financial reporting issues that could be added to the Board's work plan (Agenda Paper 5)

- What priority would you give each of the potential projects described in the Request for Information—high, medium or low—and why?
- Should the Board add any other financial reporting issues to its work plan for 2022 to 2026?



Other comments (Agenda Paper 5)

- Do you have any other comments on the Board's activities and work plan?

Overview of key considerations to keep in mind

The level of resources available to the Board will remain substantially unchanged

Some of the Board's capacity will be filled by completing current projects

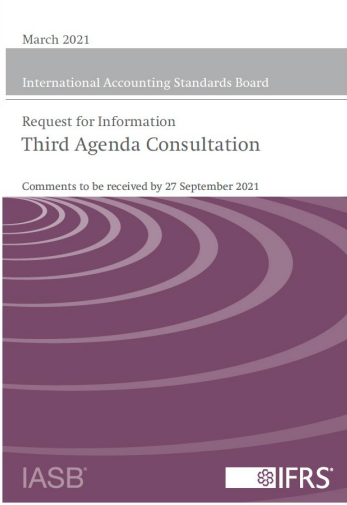
The Board has limited capacity to take on new projects

Feedback will help shape the Board's thinking when determining how to prioritise its activities and new projects on its work plan. The Board will also consider its own experience and expertise in determining its priorities.

A grayscale world map is the background for the slide. Overlaid on the map are several thick, light gray curved lines that sweep across the continents. Additionally, there are several dotted lines that form a grid-like pattern across the map, intersecting the curved lines.

Published materials

Published materials



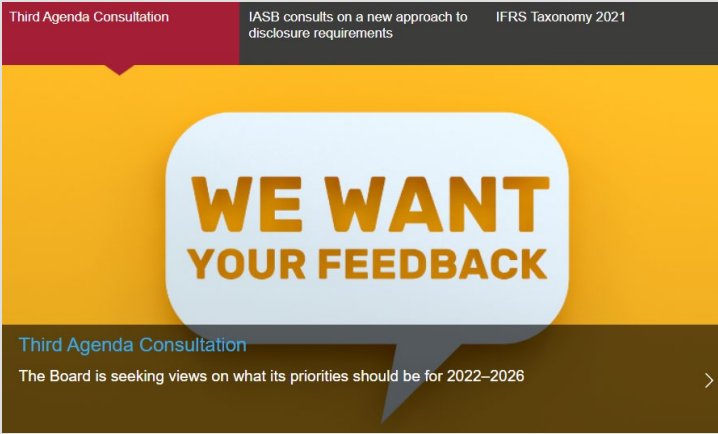
March 2021
International Accounting Standards Board

Request for Information
Third Agenda Consultation

Comments to be received by 27 September 2021

IASB IFRS

Request for Information

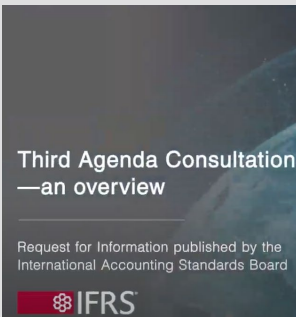


Third Agenda Consultation IASB consults on a new approach to disclosure requirements IFRS Taxonomy 2021

WE WANT YOUR FEEDBACK

Third Agenda Consultation
The Board is seeking views on what its priorities should be for 2022–2026

Press release



Third Agenda Consultation
—an overview

Request for Information published by the International Accounting Standards Board

IASB IFRS



March 2021
Investor Perspectives

The International Accounting Standards Board's Agenda Consultation—An Opportunity for Investors to Weigh In

Zach Gast
Zach Gast, a member of the International Accounting Standards Board (IASB), urges investors to lend their voice to the Board's Agenda Consultation on its perpetual work plan.

The Board is asking investors to provide feedback on its Third Agenda Consultation to assist in prioritizing the Board's work from 2022 to 2026. The Board would like to hear from investors on the strategic direction and balance of its activities—for example, how much time it should spend on developing new IFRS Standards compared with those spent on its other activities, such as supporting consistent application of the Standards. The Board would also like investors to comment on the Board's criteria for adding projects to its work plan and on which financial reporting issues the Board could add to that plan. It is essential that investors provide feedback to inform the Board's work.

Find out more
The Board recently published a Request for Information on its Third Agenda Consultation. You can find the supporting documents for the consultation on our website here.

Send us your views
The consultation period ends on 27 September 2021. Investors can submit a comment letter (up to 2,000 words), if you are unable to submit a comment letter you can also complete a survey, brief facts, that should take 30-40 minutes depending on the level of detail in your responses.

IASB IFRS

Videos and articles

How to comment

- Submit a comment letter:
 - ✓ Online at: <https://www.ifrs.org/projects/open-for-comment/>
 - ✓ By email to: commentletters@ifrs.org
- Complete a survey: <https://ecv.microsoft.com/sDvxcZ9hrt>

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