

A world map in shades of gray is the background. Overlaid on the map are several curved lines: a thick black arc, a thick red arc, and several dotted lines in white, orange, red, and blue. The lines are curved, following the curvature of the map.

IFRS® Foundation

Agenda Paper 4

Third Agenda Consultation: Criteria for assessing the priority of issues

IFRS Advisory Council
May 2021

Purpose of this session



(See Agenda Paper 2)

- 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



This agenda paper focuses on the one of the key aspects of the Request for Information—the criteria for assessing the priority of financial reporting issues

Overview

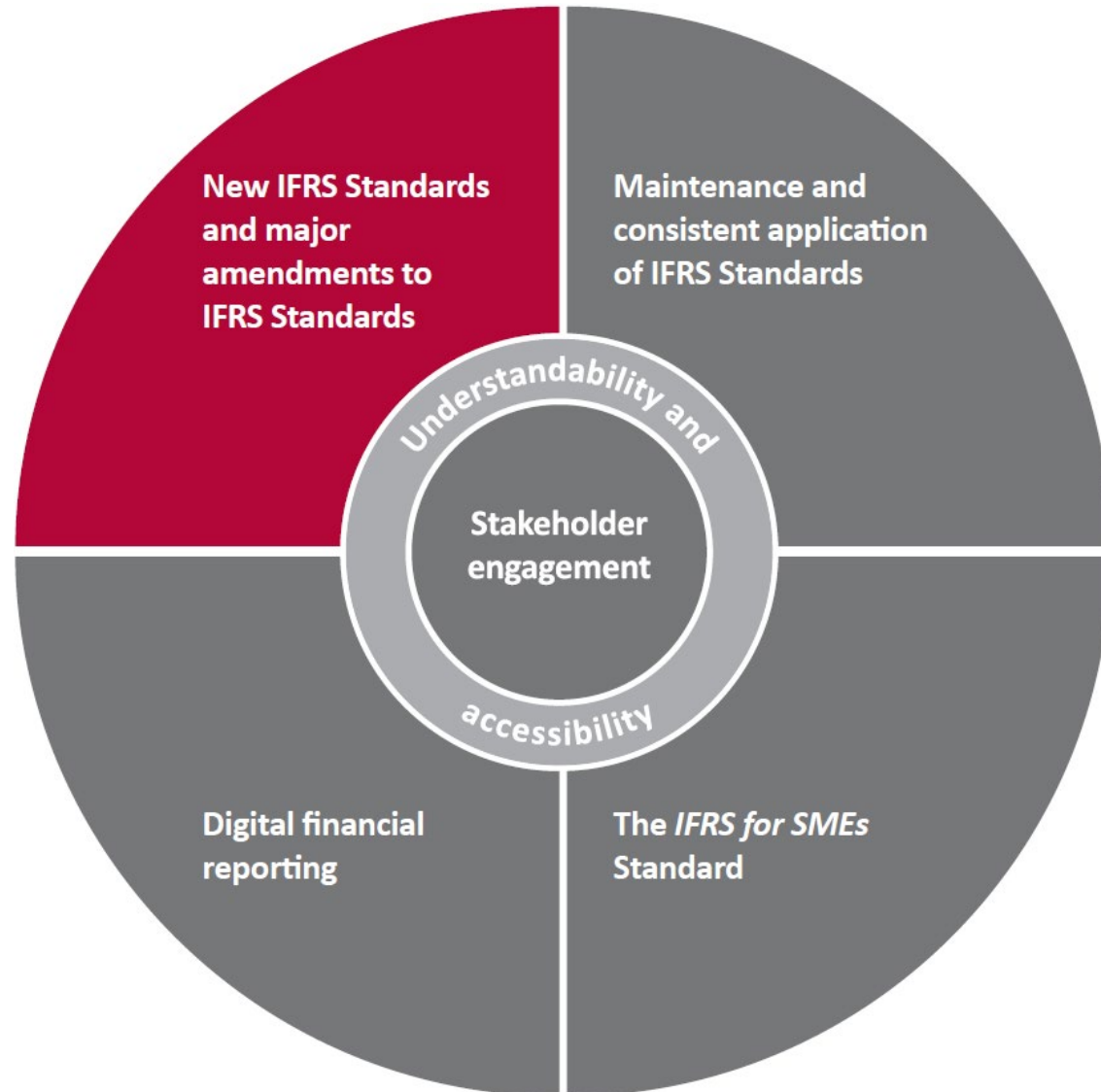


Chart is not drawn to scale



We are seeking stakeholder feedback on the criteria the Board will use to assess the priority of new financial reporting issues to add to the work plan

The proposed criteria

Overarching consideration—whether a potential project will meet investors' needs, while taking into account the costs of producing the information

the importance of the matter to **investors**

whether there is a **deficiency** in current reporting

the **type of companies** affected and jurisdictions where the matter is more prevalent

how **pervasive** the matter is

the potential project's **interaction with other projects**

the **complexity and feasibility** of the potential project and its solutions

the **capacity** of the Board and its stakeholders to progress the potential project

Questions to the Advisory Council



Criteria for assessing the priority of financial reporting issues that could be added to the Board's work plan

- 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?

Keep in mind that the range and subjectivity of any specified criteria means that prioritising potential projects will require judgment—i.e. it cannot be an exact science

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