

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 text is positioned on the right side of the map.

IFRS® Foundation

Agenda Paper 5

# Third Agenda Consultation: Priority of financial reporting issues

IFRS Advisory Council  
May 2021

# Purpose of this session

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(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 **priority of financial reporting issues that could be added to the work plan**

# Overview

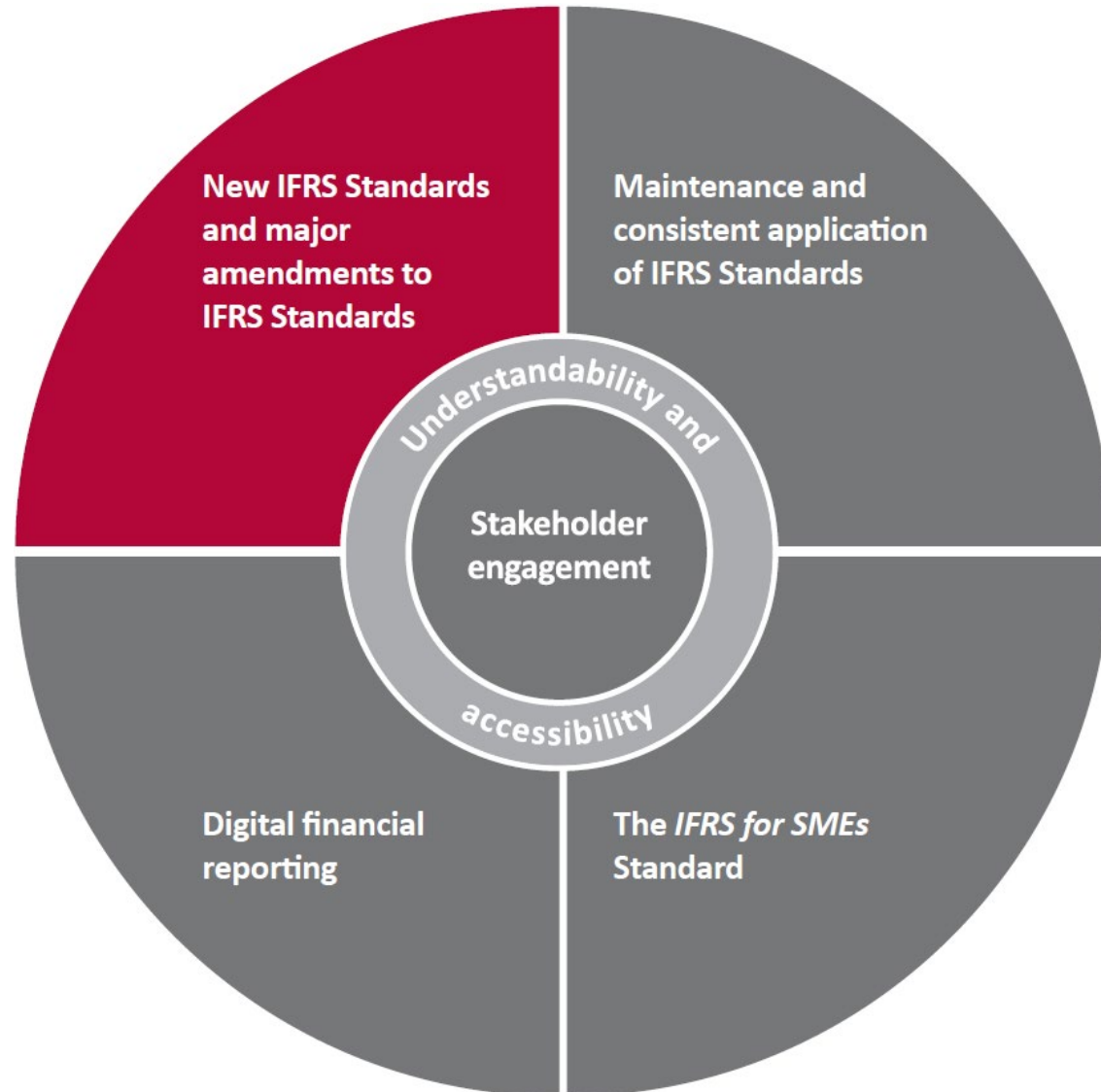


Chart is not drawn to scale



The Board has limited capacity to add new projects to its 2022 to 2026 work plan. We are seeking stakeholder feedback on the priority of new financial reporting issues that the Board should consider for inclusion in the work plan.

# Financial reporting issues

## 2022–2026 work plan priorities

### Continue projects already on the work plan

- Stakeholders have previously identified them as priorities
- Re-prioritising could lead to inefficient starts and stops

### Conduct required post-implementation reviews

- IFRS 10, 11 and 12
- IFRS 9
- IFRS 15
- IFRS 16

### Undertake any time-sensitive projects

- Urgent projects that may arise after this consultation
- For example, the IBOR Reform projects that arose after the 2015 Agenda Consultation

### Add new projects to the work plan

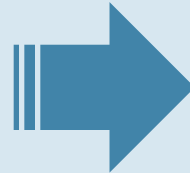
- The Board expects to add 2–3 large projects, or 4–5 medium-sized projects, or 7–8 small projects, if the Board continues to spend 40%–45% of its resources on this activity (see agenda paper 3)

# New financial reporting issues

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## Board's approach

Conducted outreach to identify potential new projects to describe in the Request for Information



**Provide a common understanding of the issues that could be addressed to focus stakeholder feedback**



- The descriptions include an identification of the different types of work the Board could undertake on each potential project
- The list of potential projects is not a draft work plan for the Board
- Stakeholders can suggest other financial reporting issues

# Projects described in the Request for Information

Described projects				
Borrowing costs	Climate-related risks	Commodity transactions	Cryptocurrencies and related transactions	Discontinued operations and disposal groups
Discount rates	Employee benefits	Expenses (Inventory and cost of sales)	Foreign currencies	Going concern
Government grants	Income taxes	Inflation	Intangible assets	Interim financial reporting
Negative interest rates	Operating segments	Other comprehensive income	Pollutant pricing mechanisms	Separate financial statements
Statement of cash flows and related matters			Variable and contingent consideration	

See the Request for Information (accessible through agenda paper 2) for descriptions of the potential projects

# Questions to the Advisory Council

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## Financial reporting issues that could be added to the Board's work plan

- 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

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

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