

# AGENDA

as of 1 June 2022

Time	Agenda item	Agenda ref.
10:10-10:15	<b>Welcome and introduction of new members &amp; instructions for hybrid meeting</b>	N/A
10:15–10:45	<b>IASB and IFRS Interpretations Committee Update</b> Follow up on issues discussed at the last meetings	1
10:45–11:00	<b>Primary Financial Statements - <i>Operating Expenses</i>:</b> The staff will provide an overview of the proposed direction for the proposal to disclose an analysis of operating expenses by nature in the notes that is expected to be discussed by the IASB at the June 2022 meeting. <b>Staff Presentation</b> Background: The Exposure Draft <i>General Presentation and Disclosures</i> proposed that an entity disclose an analysis of total operating expenses by nature in the notes when it reports operating expenses by function in the statement of profit or loss. At the April 2022 meeting, the IASB discussed a partial matrix approach and the costs and benefits of such an approach compared to the proposals in the Exposure Draft. At the June 2022, the IASB is expected to make decisions on the revised proposals.	2
11:55–12:25	<b>Primary Financial Statements - <i>Operating Expenses</i>:</b> <b>Report Back</b> Individual breakout groups will share a summary of their discussions with the rest of the meeting participants.	2
12:25-13:25	<b>Break</b>	

Time	Agenda item	Agenda ref.
13:25-13:40 15 mins	<p><b>Primary Financial Statements – Unusual income/expense:</b>  <b>Staff Presentation</b>  The staff will provide an overview of the IASB’s tentative decisions at the May 2022 meeting.</p> <p><b>Background:</b>  At the May 2022 meeting, the IASB will continue its redeliberations of the proposals in the Exposure Draft <i>General Presentation and Disclosures</i> for unusual income and expenses. The redeliberations will be focused on:</p> <ul style="list-style-type: none"> <li>• establishing a broad definition and label for income and expenses of limited recurrence to be included in a single note;</li> <li>• application guidance for applying the definition when expectations about future income and expenses are subject to high levels of uncertainty;</li> <li>• requiring the note to be divided into sections so that income and expenses with different recurrence characteristics can be easily identified; and</li> <li>• changes and additions to the proposed disclosure requirements.</li> </ul>	3
14:35–15:05	<p><b>Primary Financial Statements – Unusual income/expense:</b>  <b>Report back</b>  Individual breakout groups will share a summary of their discussions with the rest of the meeting participants.</p>	3
15:05- 15:20	<p><b>Break</b></p>	
15:20–15:35	<p><b>IFRS 9 Post-implementation Review (Classification and Measurement)</b>  <b>Staff Presentation</b>  In the light of feedback from the IFRS 9 post-implementation review, in May the IASB will decide whether to start a project to clarify a particular aspect of the requirements for assessing whether a financial asset has contractual cash flows that are solely payments of principal and interest (SPPI). One of the key areas of feedback from the post-implementation review relates to recent market developments for loans with interest rates linked to ESG incentives. Many stakeholders asked the IASB for guidance on how to assess whether financial assets with such features have SPPI cash flows and therefore whether they are measured at amortised cost or fair value.</p> <p>However, as the ESG-linked features affect the classification and measurement of both financial assets and financial liabilities, CMAC and GPF members will be asked for their preliminary views on accounting for ESG-linked features for all financial instruments.</p>	4
16:30–17:00	<p><b>IFRS 9 Post-implementation Review (Classification and Measurement)</b>  <b>Report Back</b>  Individual breakout groups will share a summary of their discussions with the rest of the meeting participants.</p>	4
	<p>End of day 1</p>	

Friday 17 June 2022

Time	Agenda item	Agenda ref.
09:00–09:15	<p><b>Goodwill &amp; Impairment: Staff Presentation</b></p> <p>The staff plan to ask CMAC and GPF members for feedback on the best way to advance the IASB’s preliminary views to require entities to disclose information about the subsequent performance of business combinations (including information about management’s objectives and the achievement of those objectives) and quantitative information about synergies expected from a business combination. In particular, the staff will ask CMAC and GPF members how to balance user needs and preparer concerns about disclosing this information. The IASB last discussed this topic in April 2022—see <a href="#">Agenda Paper 18B</a> to that meeting for possible alternatives.</p>	5
10:25–11:10	<p><b>Goodwill &amp; Impairment: Report Back</b></p> <p>Individual breakout groups will share a summary of their discussions with the rest of the meeting participants.</p>	5
11:10-11:25	<b>Break</b>	
11:25–12:25	<p><b>ISSB Update and ISSB Exposure Drafts</b></p> <p><b>Background:</b></p> <p>In March 2022, the ISSB published the Exposure Draft IFRS S1 <i>General Requirements for Disclosure of Sustainability-related Financial Information</i> and the Exposure Draft FRS S2 <i>Climate-related Disclosures</i>. The ED for S1 sets out the overall requirements for disclosing sustainability-related financial information about all its significant sustainability-related risks and opportunities, to provide the market with a complete set of sustainability-related financial disclosures. The ED for S2 sets out the specific requirements for the identification, measurement and disclosure of climate-related financial information. The ISSB is asking for stakeholder comments by 29 July 2022.</p> <p><b>Staff presentation:</b></p> <p>CMAC and GPF members will be offered an update on the formation of the ISSB, an overview of the consultations out for comment, and the opportunity to share their views and ask questions about the consultations and recent developments.</p>	6
	<b>End of meeting</b>	