

AGENDA

Date	17 March 2022
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Location	Hybrid Meeting
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Time	Agenda item	Agenda ref.
11:00 – 11:05	Welcome	
11:05 – 12:05	IASB Update (including the following updates) <ul style="list-style-type: none">• Agenda Consultation• ISSB	AP1

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Time	Agenda item	Agenda ref.
	<p>Primary Financial Statements Project</p> <p>To be discussed at this meeting:</p> <p>The staff will provide an overview of the following proposals and seek preliminary feedback from members.</p> <ul style="list-style-type: none"> • Analysis of operating expenses by nature in the notes when an entity provides an analysis of operating expenses by function in the statement of profit or loss (45 minutes) • Unusual income and expenses (45 minutes) 	
12:05 – 13:35		AP2
	<p>Background:</p> <p>The IASB is making good progress with its redeliberations on the Exposure Draft General Presentation and Disclosures. Whilst most proposals were well received, proposals relating to unusual income and expenses, and analysis of operating expenses proved challenging to apply and need revising. We would like to discuss these two proposals with CMAC members and incorporate their feedback into future agenda papers for discussion with the IASB.</p>	
13:35 – 13:50	BREAK	

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13:50 – 14:35	<p>Non-current Liabilities with Covenants (Amendments to IAS 1)</p> <p>To be discussed at this meeting:</p> <p>The staff will provide a brief overview of the IASB’s proposals in the Exposure Draft Non-current Liabilities with Covenants (proposed amendments to IAS 1). The staff would like to discuss the IASB’s proposals and seek CMAC members’ views on these proposals.</p> <p>Background:</p> <p>In November 2021, the IASB published the Exposure Draft Non-current Liabilities with Covenants (proposed amendments to IAS 1). The Exposure Draft aims to improve the information an entity provides when its right to defer settlement of a liability for at least twelve months is subject to compliance with conditions, in addition to addressing concerns about the classification of such a liability as current or non-current.</p>	AP3

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	<p>Exposure Draft: Supplier Finance Arrangements – proposed amendments to IAS 7 and IFRS 7</p> <p>To be discussed at this meeting:</p> <p>The staff will seek further feedback from members on the proposals.</p>	
14:35 – 15:05	<p>Background:</p> <p>In response to feedback from users of financial statements and to meet investor information needs, the IASB is proposing to add disclosure requirements about supplier finance arrangements (also known as supply chain finance or reverse factoring arrangements) that build on the current requirements in IFRS Standards. That information aims to help investors determine the effects of these arrangements on an entity’s liabilities and cash flows.</p>	AP4
	End of public meeting	