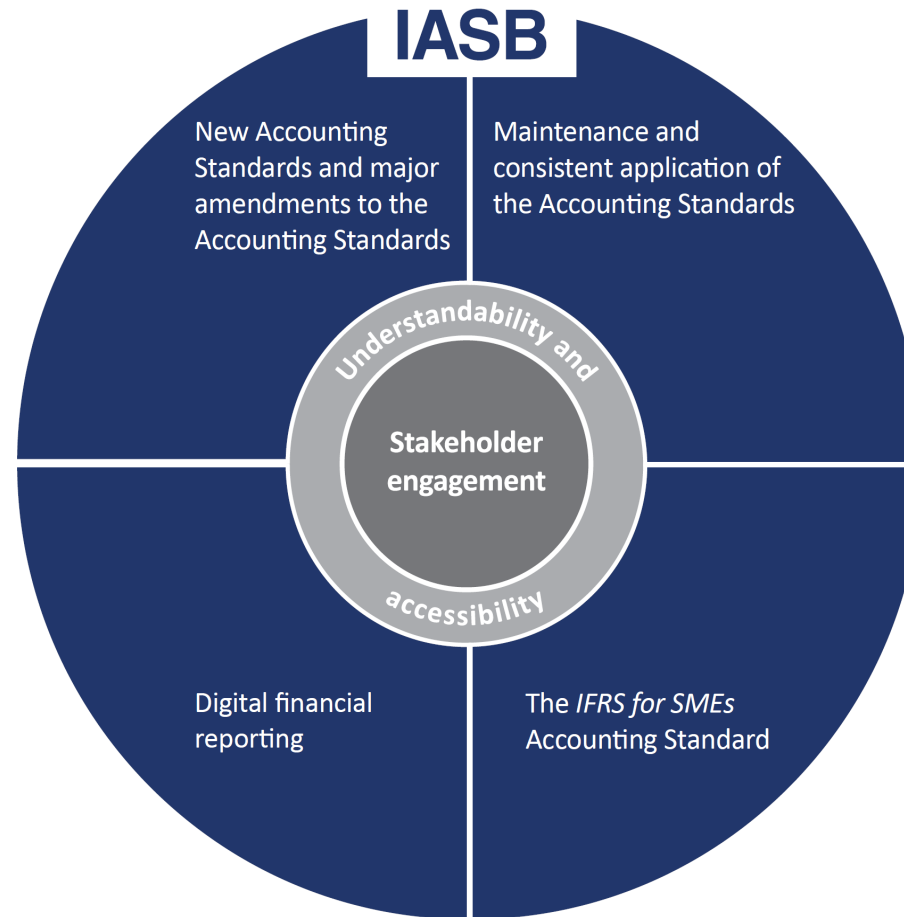
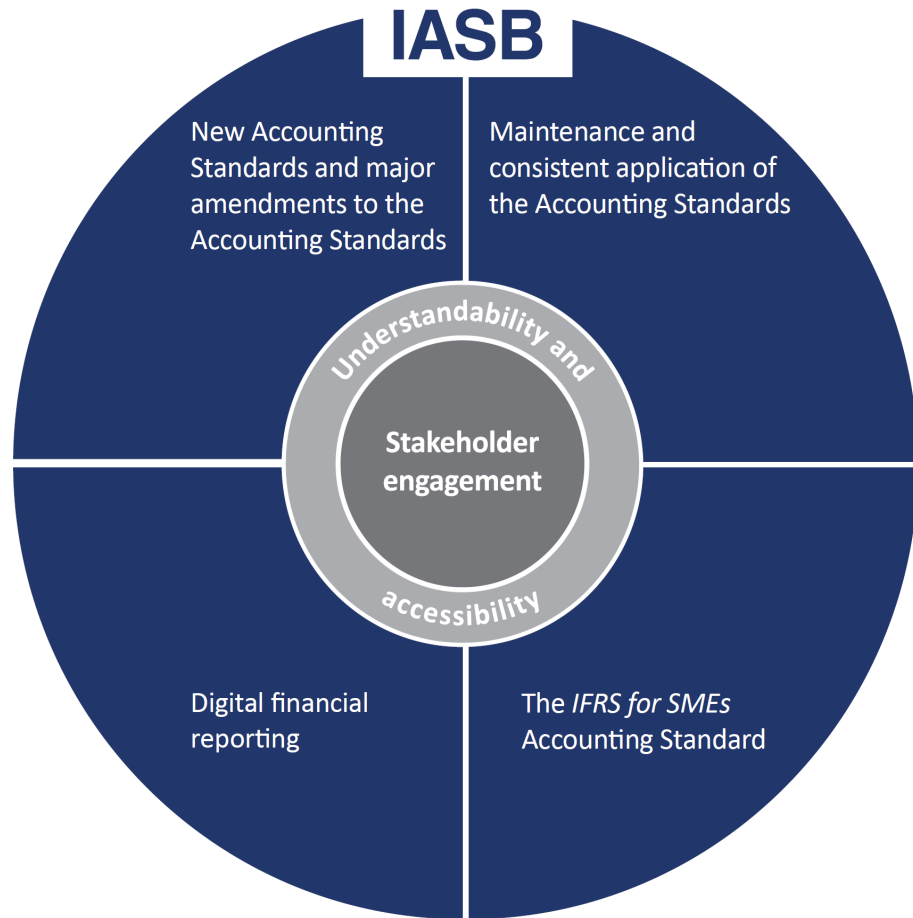

Developing the IASB's future work programme

The IASB's activities – more than standard-setting!

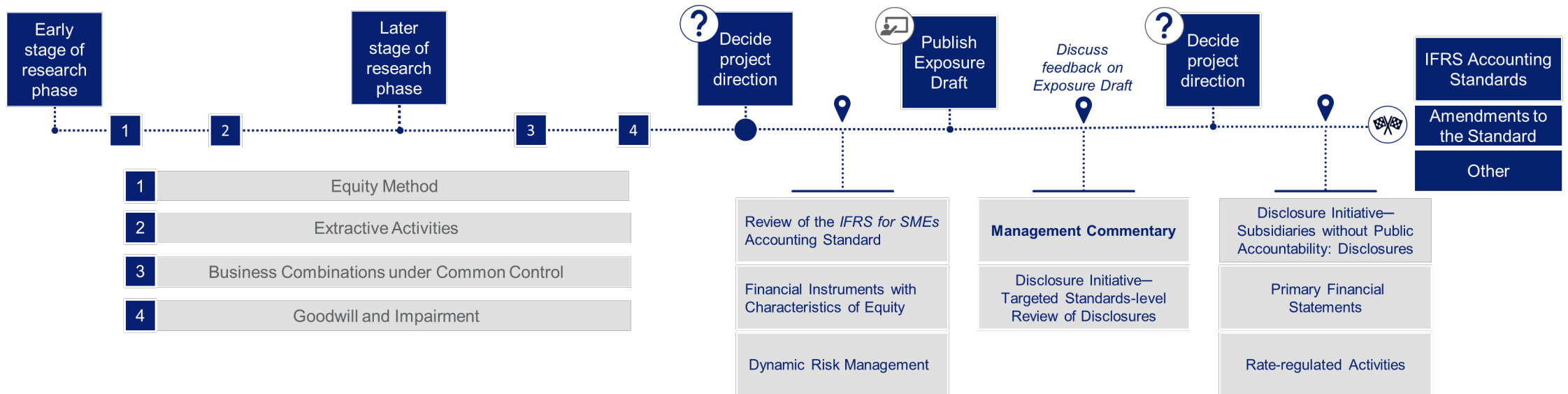


The IASB's activities – more than standard-setting!



Breakdown of IASB activities	
New Accounting Standards	<i>translating into:</i>
<ul style="list-style-type: none"> • Research (6) 	Business Combinations under Common Control; Equity Method; Extractive Industries; Goodwill and Impairment; Post-implementation review of IFRS 9 Financial Instruments (2)
<ul style="list-style-type: none"> • Standard-setting (7) 	Disclosure Initiative (2); Dynamic Risk Management; Financial Instruments with Characteristics of Equity; Management Commentary ; Primary Financial Statements; Rate-regulated Activities
Maintenance (6)	Limited Amendments to our Standards on Financial Instruments, Currency Translation, Leases, Provisions, General Presentation, and Cash Flows
IFRS for SMEs AS (1)	Second Comprehensive Review
Digital financial reporting (1)	Taxonomy Update 2022

Current projects are in different phases



Starting point for our five-yearly Agenda Consultation (covering 2022-2026)

Key messages obtained from our Agenda Consultation



The IASB obtained feedback through 74 outreach events and 124 comment letters on its consultation, reflecting positions from around the globe and all stakeholder groups.

Key messages (in no particular order)

- ① Keep level of focus on activities, with slight increase in digital and understandability/accessibility
- ② Finish existing work programme before starting any major new projects
- ③ Continue/launch Post-implementation reviews (Financial Instruments, Leases, Revenues)
- ④ Add new projects that respond to significant changes in the economic environment
- ⑤ **Work with the ISSB**

Financial reporting issues to add to the IASB's work plan



The IASB decided:

- to add two projects to the research project pipeline;
- to add a project to the maintenance project pipeline to investigate whether narrow-scope standard-setting is needed in relation to climate-related risks; and
- to create a reserve list of two projects that could be added to the work plan only if additional capacity becomes available.

Research pipeline projects

Intangible assets



Statement of cash flows and related matters



Maintenance and consistent application project

Climate-related risks



Reserve list

Operating segments



Pollutant pricing mechanisms



A closer look at two of the new projects



Intangible Assets



Stakeholders gave the following feedback:

- Many investors rated this project as high priority
- Stakeholders' concerns relate to all aspects of IAS 38 Intangible Assets: scope; recognition; measurement; disclosures; and difference in accounting between acquired and internally generated intangible assets.



This project will:

- The IASB will undertake a comprehensive review of IAS 38 which may be done in stages.



The IASB will need to **consider interactions between this project and the work of the ISSB.**

A closer look at two of the new projects



Climate-related Risks in the Financial Statements



Stakeholders raised concerns about:

- inconsistent application of IFRS Accounting Standards to climate-related risks; and
- insufficient information disclosed about climate-related risks in the financial statements.



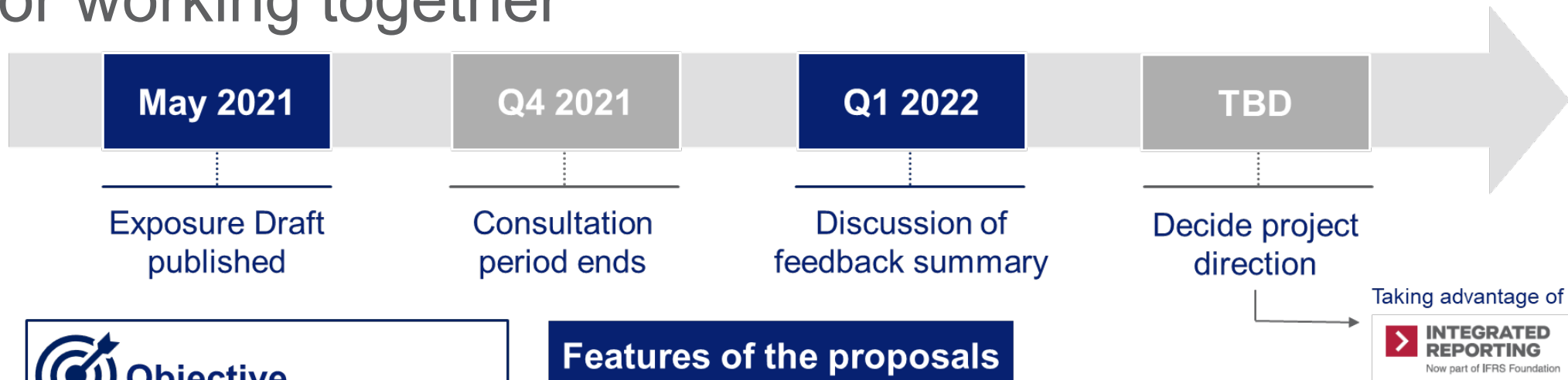
This project will:

- research the causes of stakeholders' concerns.
- research whether the educational material on the Effects of climate-related matters on financial statements and application of the ISSB's future IFRS Sustainability Disclosure Standard on climate-related disclosures help to address these concerns.
- consider if any narrow-scope actions might be needed.



The IASB will need to **consider interactions between this project and the work of the ISSB.**

Management Commentary: another possible candidate for working together



Objective

Overhaul IFRS Practice Statement 1 to provide a **comprehensive framework** for preparing management commentary—building on recent developments in narrative reporting

Features of the proposals

- 1 Focus on information needs of **investors** and **creditors**
- 2 Disclosure objectives + supporting guidance
- 3 Would bring together in one report **financial, sustainability** and **other** information about matters fundamental to entity's long-term prospects

Thank you

A large, abstract geometric pattern on the right side of the slide, consisting of interlocking white and dark blue hexagonal shapes on a dark blue background.