Purpose of this meeting

1. At this month’s meeting, the staff will present the following agenda papers:
   (a) Agenda Paper 5A Subsidiaries without public accountability: disclosures; and
   (b) Agenda Paper 5B Due process and permission to begin the balloting process.

2. Agenda Paper 5A asks the IASB for tentative decisions on proposed consequential amendments to the forthcoming IFRS Accounting Standard Subsidiaries without Public Accountability on disclosure requirements for eligible subsidiaries.¹

3. Agenda Paper 5B explains the steps in the IFRS Foundation Due Process Handbook that the IASB has taken in developing the proposed amendments in the FICE project and seeks the IASB’s permission for the staff to begin the process for balloting the forthcoming Exposure Draft.

¹ The IASB expects to publish the FICE ED in Q4 of 2023, before the issue of the new IFRS Accounting Standard Subsidiaries without Public Accountability ("the subsidiaries Standard"). The Exposure Draft Subsidiaries without Public Accountability: Disclosures ("the subsidiaries ED") included IFRS Accounting Standards issued up to February 2021 and the IASB decided that after the new subsidiaries Standard is issued, it will separately consider amendments to the disclosure requirements in IFRS Accounting Standards issued after 28 February 2021. On an ongoing basis, each new or amended IFRS Accounting Standard will include amendments to the subsidiaries Standard as a type of consequential amendment so that the subsidiaries Standard remains up to date with IFRS Accounting Standards, and eligible subsidiaries will always have appropriate disclosure requirements available to them by the time they are required to apply a new or amended IFRS Accounting Standard.