
Accounting Standards Advisory Forum meeting

Date	May 2025
Project	Climate-related and Other Uncertainties in the Financial Statements
Topic	Proposed illustrative examples
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Purpose of this meeting

Background

At its May 2025 meeting, the IASB will discuss the staff's preliminary analysis of the feedback on the [Exposure Draft](#) *Climate-related and Other Uncertainties in the Financial Statements*, including the staff's preliminary recommendations on how to address that feedback.

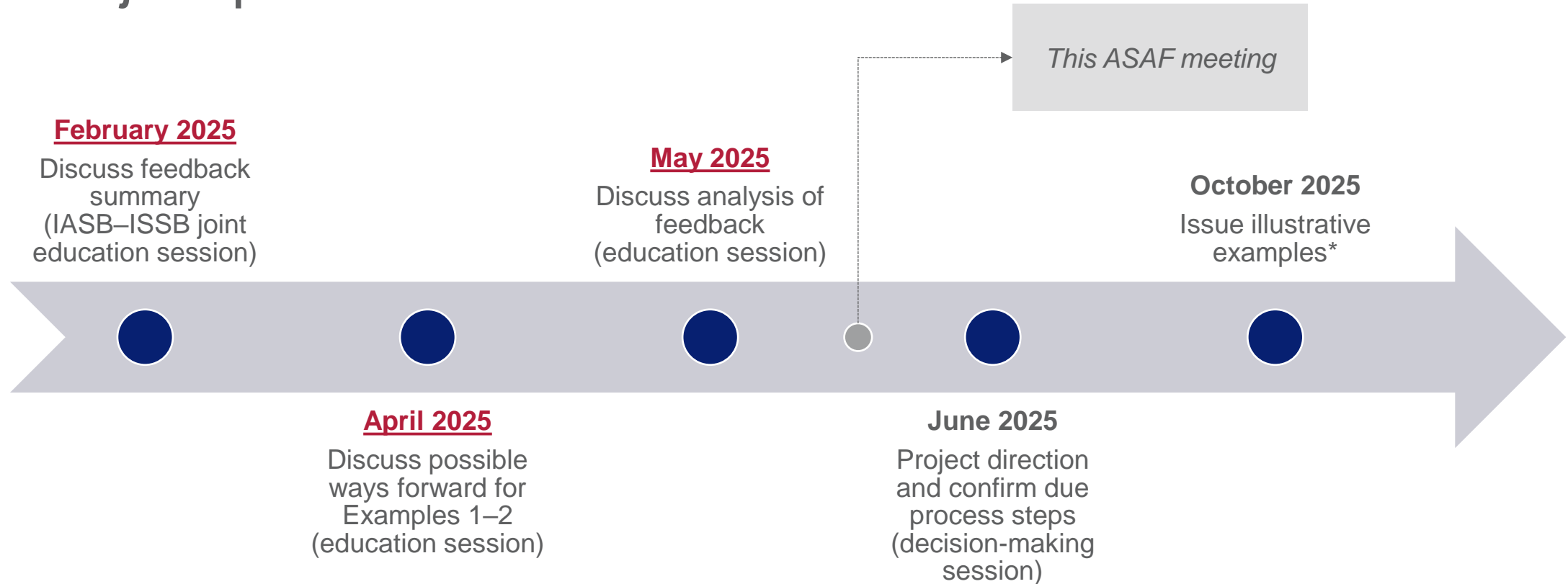
Purpose

We appreciate the feedback in comment letters from ASAF members. In developing our preliminary recommendations, we have considered that feedback, along with feedback from other stakeholders.

Our preliminary recommendations aim to address the main messages from the feedback while still achieving the objective of the project and ensuring the timely issuance of the illustrative examples.

The **purpose of this meeting** is to seek ASAF members' views on the staff's preliminary recommendations.

Project plan



* Assuming the IASB decides in June 2025 to issue illustrative examples.

Papers for this meeting

The papers for the May 2025 IASB meeting are reproduced for this meeting as follows:

- Agenda Paper 1—*Cover Paper*
- Agenda Paper 1A—*Providing illustrative examples*
- Agenda Paper 1B—*Approach to developing the examples*
- Agenda Paper 1C—*Connectivity*
- Agenda Paper 1D—*Proposed illustrative examples—Examples 1–2*
- Agenda Paper 1E—*Proposed illustrative examples—Examples 3–5*
- Agenda Paper 1F—*Proposed illustrative examples—Examples 6–8*
- Agenda Paper 1G—*Draft illustrative examples*
- Agenda Paper 1H—*Transition*

Summary of preliminary recommendations

The staff's preliminary recommendations are that the IASB:

- (a) proceed with **issuing the examples** proposed in the Exposure Draft, with the exception of Example 5, and include them as illustrative examples accompanying IFRS Accounting Standards;
- (b) retain its approach to developing the examples, but **make changes to the examples** to address specific concerns raised by respondents;
- (c) retain the project's objective of covering **climate-related and other uncertainties** and develop no additional examples;
- (d) seek feedback as part of its Fourth Agenda Consultation on the priority of **additional work to facilitate connected financial reporting**; and
- (e) group the examples and publish them as a **single document** in addition to including them as illustrative examples accompanying IFRS Accounting Standards.

See paragraph 9 of the *Agenda Paper 1—Cover Paper* for further details.

Question for ASAF members

Question 1—Staff’s preliminary recommendations

Do you have any comments or questions on the staff’s preliminary recommendations included in slide 5 and explained in the other papers for this meeting?

Question 2—Proposed changes to the examples

Do you have any comments or questions on the proposed changes to the draft illustrative examples in the *Agenda Paper 1G—Draft illustrative examples*?

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