
IASB[®] meeting

Date	November 2025
Project	Work plan update—approach to adding new projects
Topic	List of potential projects
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This paper has been prepared for discussion at a public meeting of the International Accounting Standards Board (IASB). This paper does not represent the views of the IASB or any individual IASB member. Any comments in the paper do not purport to set out what would be an acceptable or unacceptable application of IFRS[®] Accounting Standards. The IASB's technical decisions are made in public and are reported in the IASB[®] *Update*.

Purpose and structure of this paper

1. The purpose of this paper is to develop a list of potential projects for the IASB to consider adding to its work plan, as capacity becomes available, during the period before the completion of the concurrent agenda consultation with the ISSB expected in 2028 (the interim period).
2. We will only ask the IASB to add a project if and when appropriate capacity becomes available. There is no guarantee that all of the potential projects on the list will be added to the IASB's work plan during the interim period. The priority of projects not added to the IASB's work plan before the concurrent agenda consultation will be considered as part of that agenda consultation.
3. The paper discusses:
 - (a) how the list of potential projects was developed (paragraphs 4–10); and
 - (b) possible scopes of potential projects in the list (paragraphs 11–26 and summarised in Appendix A)

Questions for the IASB

1. Do you have any comments or questions on this paper?
2. Do you agree with the list of potential projects in paragraph 4?
3. Do you have any comments on possible scopes of each potential project in paragraphs 11–26 and Appendix A?

How the list of potential projects was developed

Projects included in the list of potential projects

4. As described in Agenda Paper 8A *Project decision-making process*, during the interim period, the IASB will decide whether to add new projects to its work plan as capacity becomes available, using its prioritisation framework. The staff recommends that the IASB select new projects from the following four potential projects:
 - (a) operating segments;
 - (b) pollutant pricing mechanisms;
 - (c) hyperinflationary accounting; and
 - (d) cryptoassets.
5. The staff developed the list of potential projects in paragraph 4 considering the IASB's:
 - (a) *Reserve list*—In 2022 the IASB created a reserve list based on the feedback on the Third Agenda Consultation. The IASB noted that projects on the reserve list would be added to the work plan if, and only if, additional capacity were to become available before the IASB's next five-yearly agenda consultation. The IASB decided to include two projects on the reserve list: operating segments and pollutant pricing mechanisms.

- (b) *Horizon scanning activities*—the IASB engages in horizon-scanning activities to keep abreast of developments in capital markets and emerging financial reporting challenges. Emerging topics identified through horizon-scanning activities include hyperinflationary accounting and cryptoassets. Cryptoassets have also been identified as a priority topic during work on the IASB’s research project *Intangible Assets* as part of a broader topic of intangible assets held for investment.¹
6. Possible scopes of potential projects in the list are briefly described in paragraphs 11–26 and summarised in Appendix A.

Projects not included in the list of potential projects

7. The staff did not include the following projects in the list of potential projects:
- (a) matters referred to the next agenda consultation in recent Post-implementation Reviews (PIR); and
 - (b) going concern disclosures.

Matters referred to the next agenda consultation in recent PIRs

8. The IASB decided to consider the priority of some of the matters identified in its recent PIRs as part of the next agenda consultation:
- (a) IFRS 10 *Consolidated Financial Statements*, IFRS 11 *Joint Arrangements* and IFRS 12 *Disclosure of Interests in Other Entities*:
 - (i) corporate wrappers;
 - (ii) collaborative arrangements;
 - (iii) accounting for interests in other entities;²

¹ The Intangible Assets project used the term ‘intangible assets held for investment’ to describe intangible assets other than those used in the production or supply of goods or services or held for sale in the ordinary course of business. We acknowledge that the term might be interpreted differently. Whether another term may be more appropriate will be considered in a later stage of the Intangible Assets project.

² The matter relates to transactions that change the relationship between an investor and an investee, investment entities subsidiaries and disclosures about interests in other entities.

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- (b) IFRS 9 *Financial Instruments—Impairment*:
 - (i) financial guarantee contracts;
 - (c) IFRS 15 *Revenue from Contracts with Customers*:
 - (i) principal versus agent determinations;
 - (ii) consideration payable to a customer; and
 - (iii) service concession arrangements.
9. The IASB decided that the matters identified were not of sufficient priority to undertake immediately or add to the IASB’s pipeline. Instead, the IASB decided to refer these projects to the next agenda consultation because the agenda consultation process would provide an opportunity to holistically consider and consult on the priority of these potential projects. The staff has, therefore, not included these matters in the list of potential projects.

Going concern disclosures

10. The staff has not included a going concern disclosure project in the list of potential projects. Many stakeholders rated a project on going concern disclosure as a high priority during the Third Agenda Consultation. However, the Board did not add a project on going concern to either its work plan or the reserve list because other projects were judged by the IASB to be higher priority. Although some stakeholders have continued to call for a project on going concern disclosures to be added to the IASB’s work plan, the staff does not recommend including this project on the list of potential projects because:
- (a) stakeholder feedback in recent outreach meetings highlighted mixed views including:
 - (i) some stakeholders expressed strong support for the IASB to improve disclosure requirements and better align with new requirements affecting auditors;³ whereas

³ See the IAASB’s International Standard on Auditing 570 (Revised 2024), *Going Concern*.

- (ii) other stakeholders said disclosures about going concern could be improved through better compliance with existing requirements⁴—such that further standard-setting by the IASB is unnecessary.
- (b) the IFRS Foundation published in May 2025 updated educational material on disclosures relating to going concern to help improve understanding of the disclosure requirements in IFRS Accounting Standards.⁵

Possible scopes of potential projects in the list

Operating segments

- 11. During the Third Agenda Consultation, many investors rated a project on operating segments as a high priority, while many stakeholders other than investors rated such a project as a low priority.
- 12. In July 2024 the IFRS Interpretations Committee (the Committee) published the agenda decision *Disclosure of Revenues and Expenses for Reportable Segments* (IFRS 8). This agenda decision has been cited by some national standard-setters as generating a renewed interest by preparers in their jurisdiction in potential revisions to IFRS 8 *Operating Segments*.
- 13. The Third Agenda Consultation did not identify a clear case for considering a fundamental change to IFRS 8, such as reconsidering the management approach to identifying operating segments. However, the IASB could make improvements to IFRS 8 without reconsidering the management approach to identifying operating segments. For example, the IASB could provide investors with more decision-useful information and address application challenges by making improvements to the

⁴ Materials to support application of existing requirements include the Committee agenda decisions [IAS 1 Presentation of Financial Statements—Going concern disclosure](#) published in July 2010, and [Disclosure requirements relating to assessment of going concern \(IAS 1 Presentation of Financial Statements\)](#) published in July 2014.

⁵ See [Education material: Going Concern—A focus on disclosure](#).

requirements for identifying operating segments, the segment aggregation criteria and the disclosure requirements. This is likely to be a *medium-sized* project.

14. Projects undertaken by the IASB and other standard-setters could inform the IASB's work. These projects include:
- (a) the IASB's proposed improvements to [IFRS 8 and IAS 34 Interim Financial Reporting](#) that arose from the PIR of IFRS 8;
 - (b) feedback obtained from the Third Agenda Consultation;
 - (c) the FASB's amendments to its segment disclosure requirements;⁶ and
 - (d) research undertaken by other standard-setters.

Pollutant pricing mechanisms

15. Since completing the Third Agenda Consultation, several stakeholders have suggested that the IASB should prioritise a project on pollutant pricing mechanisms, stating that the prevalence and significance of these mechanisms is increasing. In response to these stakeholder comments, the staff have undertaken horizon scanning activities.⁷
16. We have identified four possible scopes for a project on pollutant pricing mechanisms:
- (a) Scope 1—develop accounting requirements addressing recognition, measurement and disclosure issues for various types of pollutant pricing mechanisms, including both compliance and voluntary schemes and considering both company participants and issuers. This is likely to be a *large* project.
 - (b) Scope 2—develop accounting requirements based on guidance developed by other standard-setters, such as the FASB's proposed Accounting Standards

⁶ In November 2023, the FASB issued [Accounting Standards Update ASU 2023-07, Segment Reporting \(Topic 280\), Improvements to Reportable Segment Disclosures](#), to improve reportable segment disclosure requirements, primarily through enhanced disclosures about significant segment expense.

⁷ See [Agenda Paper 10A](#) and [Agenda Paper 10B](#) from the IASB's June 2024 meeting and [Agenda Paper 10](#) from the IASB's January 2025 meeting.

Update—Environmental Credit Obligations. This is likely to be a *medium-sized* project.

- (c) Scope 3—develop accounting requirements for companies participating in compliance schemes, which is likely to be a *medium-sized* project.
- (d) Scope 4—develop accounting requirements for companies participating in voluntary schemes, which is likely to be a *medium-sized* project.

Hyperinflationary accounting

- 17. Horizon scanning has revealed challenges and concerns about the application of IAS 29 *Financial Reporting in Hyperinflationary Economies*. More economies than before are experiencing high rates of inflation, and companies that have a functional currency of those economies (or have foreign operations with functional currencies of those economies) are having to assess whether and, if so, how to apply IAS 29.
- 18. As reported in [Agenda Paper 8A](#) to the IASB's January 2025 meeting, stakeholders raised concerns about:
 - (a) the usefulness of information;
 - (b) applying the scope requirements; and
 - (c) applying the restatement requirements.
- 19. We have identified three possible scopes for a project on hyperinflationary accounting:
 - (a) Scope 1—develop standard-setting solutions that meet investor information needs and address any application challenges. This is likely to be a *large* project.
 - (b) Scope 2—seek to address concerns only about the scope requirements of IAS 29, which can either be a *small* or a *medium* project. A small project might respond to a few but not many concerns. A medium project might

respond to more concerns but require more time and effort to find consensus.

- (c) Scope 3—take a phased approach, starting with the publication of a Request for Information (RFI) to better understand user information needs and identify priority matters for addressing through further work (*small project*). The IASB would need to assess the priority of any further work, either as part of the concurrent agenda consultation, if the timing allows, or at a later date.

Cryptoassets

- 20. During the Third Agenda Consultation, most stakeholders rated a project on cryptoassets as a high priority. However, the IASB decided not to add the project to its work plan because there were questions about the prevalence of cryptoassets and the feasibility of standard-setting given the evolving nature of these new transactions.
- 21. Since completing the Third Agenda Consultation, the regulatory landscape for cryptoassets has changed; for example, regulators are increasingly focused on establishing frameworks for cryptoassets with a focus on financial stability and protecting market participants. These frameworks could indicate increased prevalence of cryptoassets.
- 22. Addressing accounting for cryptoassets has received strong support from stakeholders in initial outreach in [the Intangible Assets project](#), and also in our recent meetings with stakeholders. Many stakeholders have expressed support for accounting for some cryptoassets at fair value through profit or loss.
- 23. The IASB has decided to explore accounting for intangible assets held for investment, including cryptoassets, as part of a later phase of the Intangible Assets project. However, in response to this demand and developments since the Third Agenda Consultation, we could fast-track this workstream.
- 24. We have identified two possible scopes for a project on cryptoassets:

- (a) Scope 1—undertake a comprehensive project on accounting:
 - (i) for a broad range of cryptoassets and cryptoliabilities, including direct holding, holding by custodians on behalf of customers and issuers' accounting, and/or
 - (ii) for a range of non-financial tangible or intangible assets held for investment (including some cryptoassets and commodities).

This is likely to be a *large* project.

- (b) Scope 2—make improvements to the measurement requirements for some cryptoassets held for investment and address questions about whether some cryptoassets such as stablecoins could be accounted for as cash equivalents.

This is likely to be a *small* project.

25. Some national standard-setters and other professional bodies have already conducted work on cryptoassets and related transactions, which could inform the IASB's work. The FASB also recently added a [Classification of Certain Digital Assets as Cash Equivalents project](#) and a [Digital Assets project](#). These projects will explore targeted improvements of certain digital assets and related transactions, including whether certain payment digital assets such as stablecoins are cash equivalents and the accounting for certain digital asset transfers, such as crypto lending.

Considerations regarding possible scopes

26. We think that the prioritisation framework suggests that it is less likely that the IASB will decide to add a large project to its work plan during the interim period. This is because:
- (a) the bigger the potential project, the greater the weight of evidence needed to add a project. While the five-yearly agenda consultation provides the IASB with an opportunity to holistically consider and consult on its priorities, in between agenda consultations, the IASB must make ad hoc decisions about projects without the benefit of a holistic consideration and consultation (paragraphs B9 and B10 of Agenda Paper 8A).

- (b) in the Third Agenda Consultation, the IASB decided the balance of its six main activities, including that:⁸
 - (i) *Research and standard-setting* (typically large- and medium-sized projects) would comprise approximately 45–50% of its level of focus; and
 - (ii) *Maintenance and consistent application* (small projects) would comprise approximately 15–20% of its level of focus.

The recent and expected completion of several projects has resulted in more research and standard-setting projects and fewer maintenance and consistent application projects on the work plan than the determined balance.

- (c) avoiding large projects during the interim period helps ensure capacity is available to start the priorities emerging from the concurrent agenda consultation.

⁸ See [Third Agenda Consultation Feedback Statement](#).

Appendix A – Summary of possible scopes of the list potential projects

Topic	Scope 1	Scope 2	Scope 3	Scope 4
Operating segments	Size: medium			
	Improve operating segments identification, without reconsidering management approach, aggregation, disclosures			
Pollutant pricing mechanisms	Size: large	Size: medium	Size: medium	Size: medium
	Develop standard setting solutions for various types of scheme AND/OR transactions (company participants, issuers)	Consider guidance developed by other Standard-Setters such as the FASB	Compliance schemes for company participants	Voluntary schemes for company participants
Hyperinflationary accounting	Size: large	Size: small or medium	Size: small	
	Develop standard-setting solutions that meet investor information needs and address any application challenges	Scope only	Publish an RFI to better understand user needs and identify priority matters for addressing through further work	
Cryptoassets	Size: large	Size: small		
	Develop standard-setting solutions for a broad range of cryptoassets/liabilities, including direct holding, holding by custodians on behalf of customers and issuers' accounting, AND/OR for a range of non-financial assets held for investment (crypto, art, commodities)	Improve measurement requirements for some cryptoassets held for investment and consider application of cash equivalent requirements to stablecoins.		