
Accounting Standards Advisory Forum meeting

Date **July 2026**
Project **ASAF**
Topic **ASAF planning and feedback from previous meetings**

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Introduction

1. The aim of this paper is to:
 - (a) discuss the agenda topics for the October 2026 meeting of the Accounting Standards Advisory Forum (ASAF); and
 - (b) provide ASAF members with feedback on how the staff or the International Accounting Standards Board (IASB) have considered (or will consider) the advice given at the December 2025 and March 2026 ASAF meetings.
2. Information about the IASB's work plan and the status of projects is available on the IFRS Foundation website.

Structure of the paper and questions for ASAF members

3. There are two appendices to this paper:
 - (a) Appendix A sets out the suggested agenda topics for the October 2026 ASAF meeting; and
 - (b) Appendix B sets out a table summarising the feedback from the December 2025 and March 2026 ASAF meetings and how the staff or the IASB have considered (or will consider) this feedback.

Questions for ASAF members

1. Do ASAF members have any comments on the proposed agenda topics for the October 2026 ASAF meeting or wish to add items arising from their jurisdiction to the proposed agenda topics (Appendix A)?
2. Do ASAF members have any comments on how the feedback from the December 2025 and March 2026 ASAF meetings has been (or will be) used by the staff or the IASB (Appendix B)?

Appendix A—ASAF agenda topics

Agenda topic	Purpose of the discussion
December 2025 ASAF meeting	
Provisions—Targeted Improvements	Invite comments and questions from ASAF members on the IASB’s tentative decisions at its September 2025 meeting and seek ASAF members’ views on ideas for possible application requirements for levies.
Amortised Cost Measurement	Seek input from ASAF members on the potential improvements to IFRS 9 requirements for changes in EIR and modification of financial instruments, to be discussed by the IASB from September 2025.
Intangible Assets	Seek ASAF members’ views on the user information needs in their jurisdictions in relation to recognised and unrecognised intangible assets and expenditure associated with them.
UKEB’s project on statement of cash flows	UKEB presented their work on statement of cash flows.
Statement of Cash Flows and Related Matters	Provide a project update and seek ASAF members’ views on some potential solutions to improve the effectiveness of how information about non-cash transactions, other non-cash changes in specified assets and liabilities and changes in liabilities from financing activities are disclosed in the financial statements.
Business Combinations—Disclosures, Goodwill and Impairment	Seek ASAF members’ views to explore alternative approaches on various topics which might include performance information and expected synergy information.
IASB’s Prioritisation Framework	Give an overview of the IASB’s Prioritisation Framework.
OIC’s project on business combinations under common control	OIC presented their work on business combinations under common control.
March 2026 ASAF meeting	
Risk Mitigation Accounting	Provide an overview of the Exposure Draft <i>Risk Mitigation Accounting</i> and offer ASAF members an opportunity to ask questions and share views about the proposed amendments.
Equity Method	Present the additional information collected on the proposal to recognise in full gains or losses from transactions between an investor and its associates and joint ventures and invite ASAF members’ input regarding whether stakeholders in their jurisdictions or regions have same views or challenges.
Statement of cash flows—SAICA’s presentation	South African Institute of Chartered Accountants (SAICA) presented their work on statement of cash flows.

Agenda topic	Purpose of the discussion
Statement of Cash Flows and Related Matters	Seek ASAF members' views on alternative approaches to improving information about non-cash transactions, other non-cash changes in specified assets and liabilities and changes in liabilities from financing activities.
Connections between financial statements and sustainability disclosures	Address how financial statements and sustainability disclosures complement each other to support decision-useful information for the primary users. As part of the session the IASB and ISSB staff jointly presented information from educational materials on connected information and EFRAG introduced its Discussion Paper published in December 2025.
Amendments to the Fair Value Option (IAS 28)	Seek ASAF members' views on the proposals in the Exposure Draft <i>Amendments to the Fair Value Option for Investments in Associates and Joint Ventures</i> (Proposed amendments to IAS 28).
Provisions—Targeted Improvements	Seek ASAF members' views on new ideas for application requirements for levies.
Post-implementation Review of IFRS 9—Hedge Accounting	Seek ASAF members' views on the application of the hedge accounting requirements in IFRS 9 in their jurisdiction and which entities apply them, as well as on matters that members think the IASB should consider for the post-implementation review. This discussion is part of the outreach the IASB is performing to assist in identifying matters on which it will consult publicly in the forthcoming request for information.
Post-implementation Review of IFRS 16 Leases	Invite comments and questions from ASAF members on the summary of feedback on the Request for Information <i>Post-implementation Review of IFRS 16 Leases</i> and the IASB's tentative decisions reached by March 2026.
Presentation of taxes and related amounts in Income statement in accordance with IFRS 18 <i>Presentation and Disclosure in Financial Statements</i>	SOCPA presented their views on the presentation of zakat expenses under IFRS 18. The session invited ASAF members to share their views and practices in light of the March discussion of the IFRS Interpretations Committee.
IFRS Foundation Due Process Handbook	Provide an update on the DPOC's project to update the IFRS Foundation <i>Due Process Handbook</i> following the March DPOC meeting. The session provided an opportunity for ASAF members to ask questions.
July 2026 ASAF meeting (Actual)	
Financial Instruments with Characteristics of Equity (FICE)	Provide a project update and recap the proposals in the FICE Exposure Draft and stakeholder feedback related to obligations to purchase own equity instruments. Seek ASAF members' views on alternative

Agenda topic	Purpose of the discussion
	presentation approaches in the consolidated financial statements and potential refinements to the proposed measurement requirements for obligations to purchase own equity instruments.
Intangible Assets	Seek ASAF members' views on possible implications of the IASB's findings related to user information needs on the direction of the project.
UKEB presentation on cash flow statement in financial institutions	UKEB will present their research work on cash flow statements for financial institutions.
Statement of Cash Flows and Related Matters	Provide an update on discussions with the IASB's Financial Instruments Working Group and seek views from ASAF members on progressing the project approach to financial institutions.
Rate-regulated Activities	Provide an update on the status of the project and on planned implementation activities.
Risk Mitigation Accounting	Seek ASAF members' views on the proposals in the Exposure Draft <i>Risk Mitigation Accounting</i> . The session will also aim to gather early feedback from any fieldwork conducted.
Business Combinations—Disclosures, Goodwill and Impairment	Update ASAF members on the latest progress on the project.
October 2026 ASAF meeting (Proposed topics)	
Statement of Cash Flows and Related Matters	Seek ASAF members' views on project developments for improving consistent application of requirements to classify cash flows as operating, investing and financing and cash flow requirements
Intangible Assets	Provide an update on the work stream exploring potential changes to some aspects of the definition of an intangible asset and recognition requirements based on test cases.
Provisions—Targeted Improvements [tentative]	To be decided [dependent on project progress]
AcSB's project on business combinations	AcSB will present research on whether fair value accounting at the acquisition date provides decision useful information.

Appendix B—Feedback from the December 2025 and March 2026 meetings

Topic	Summary of ASAF advice	How the advice has been/will be applied
<p>Provisions—Targeted Improvements (December 2025)</p> <p>The purpose of the session was to discuss aspects of IASB’s proposals to amend IAS 37 <i>Provisions, Contingent Liabilities and Contingent Assets</i>. These proposals are set out in the Exposure Draft <i>Provisions—Targeted Improvements</i>. ASAF members provided their views on:</p> <p>(a) ideas for possible application requirements for levies; and</p> <p>(b) the IASB’s recent tentative decisions—reached at its September 2025 meeting—on the rate an entity uses to discount future expenditure to its present value.</p>		
<p>Levies</p>	<p>ASAF members expressed mixed views on adding application requirements for levies to IAS 37—some members suggested instead developing a separate standard for levies and other non-reciprocal transactions.</p> <p>Several ASAF members said they thought the ideas for possible application requirements presented at the meeting would be too complex to apply.</p> <p>An ASAF member suggested the requirements should focus on the objectives of the legislation (the activity the legislation is seeking to tax).</p>	<p>The staff used the ASAF advice in developing new ideas for application requirements for levies—as detailed further in IASB February 2026 meeting Agenda papers:</p> <ul style="list-style-type: none"> • AP22A Levies—Application Requirements; and • AP22B Levies—Rebuttable or non-rebuttable presumption. <p>The staff sought ASAF members’ views on these new ideas at the March 2026 ASAF meeting.</p>
<p>Discount rates</p>	<p>ASAF members broadly agreed with the IASB’s tentative decisions on discount rates.</p>	<p>The staff have noted ASAF members’ comments.</p>

Topic	Summary of ASAF advice	How the advice has been/will be applied
<p>Amortised Cost Measurement (December 2025)</p> <p>The purpose of the session was to obtain ASAF members' input on potential solutions to application issues within the scope of the <i>Amortised Cost Measurement</i> project. The discussion focused on:</p> <p>(a) subsequent changes in the Effective Interest Rate (EIR); and</p> <p>(b) the modification of financial instruments.</p>		
<p>Changes in EIR</p>	<p>ASAF members generally agreed with the IASB's conclusions in its September 2025 meeting. In particular, many ASAF members suggested the IASB explore an approach that combines elements of alternatives A and C to balance conceptual merits with practicality.</p> <p>Most ASAF members viewed Alternative A, as discussed by the IASB, as conceptually appropriate but operationally complex, and potentially leading to frequent catch-up adjustments, which some said would reduce the usefulness of information to investors.</p> <p>In contrast, Alternative C, as discussed by the IASB, was considered easier to apply but less conceptually robust.</p> <p>Alternative B received less support due to its fair-value-like approach, which was deemed inconsistent with the principles of amortised cost.</p>	<p>In its April 2026 meetings, the IASB considered ASAF members' comments, alongside feedback from other consultative groups, and tentatively decided to improve the requirements in paragraph B5.4.5 of IFRS 9 as detailed in IFRS - IASB Update April 2026.</p>

Topic	Summary of ASAF advice	How the advice has been/will be applied
Modification of financial instruments	<p>Most ASAF members said that a principles-based approach, combining qualitative and quantitative indicators, would be an optimal solution.</p> <p>Some ASAF members said that the IASB should require an entity to assess a modification against qualitative indicators first before any quantitative analysis, to avoid a mechanical application of requirements. Others suggested the IASB include the quantitative threshold of 10 per cent in the form of a rebuttable presumption for both financial assets and liabilities.</p>	<p>The staff have used the ASAF advice in developing a principles-based approach for assessing modifications—as detailed further in AP11B: Determining whether modification results in derecognition</p>
<p>Intangible Assets (December 2025)</p> <p>The purpose of the session was to find out what ASAF members have heard from users of financial statements in their jurisdictions about:</p> <p>(a) their information needs in relation to information about recognised and unrecognised intangible assets and the expenditure associated with them, in particular, whether and how those needs differ by sector or type of intangible asset; and</p> <p>(b) any specific information needs related to newer types of intangible assets and new ways of using them.</p>		
	<p>Many ASAF members observed variation in the level of information about intangible assets in annual reports across sectors or asset types, although others said the variation may be driven more by an entity’s business model.</p> <p>Generally, ASAF members agreed that</p>	<p>Feedback has been reported to the IASB at its January 2026 and May 2026 meetings.</p>

Topic	Summary of ASAF advice	How the advice has been/will be applied
	<p>users want better information about how an entity’s intangible assets contribute to value creation rather than seek more recognition of intangible assets on the balance sheet.</p> <p>There was broad support for more disaggregated information about intangible assets and associated expenses, especially about research and development expenditure—for example, disaggregation by product or project or between maintenance- and growth-related expenses. Some members suggested other areas for improvement.</p> <p>ASAF members said that for newer types of intangible assets users want:</p> <ul style="list-style-type: none"> • information about how entities use those assets to produce benefits; • more transparency on judgements made in capitalisation decisions; and • more information on the level of control over assets, especially data. 	
UKEB’s project on statement of cash flows (December 2025)		
	<p>The UKEB representative presented the results of their research project on the IASB’s project <i>Statement of Cash Flows and Related Matters</i> and presented potential solutions the IASB could explore.</p> <p>ASAF members asked clarifying questions and shared their perspectives.</p>	<p>Specific advice was not sought at this session.</p>

Topic	Summary of ASAF advice	How the advice has been/will be applied
<p>Statement of Cash Flows and Related Matters (December 2025)</p> <p>The purpose of the session was:</p> <p>(a) to provide ASAF members with an update on:</p> <ul style="list-style-type: none"> (i) inconsistent application of classification requirements; and (ii) improving the transparency of information about cash flow measures; and <p>(b) to ask ASAF members for feedback about the approach to developing possible requirements for improving the reporting of information about non-cash transactions and some other non-cash changes in balances.</p>		
	<p>ASAF members generally supported improving how information about non-cash transactions and other non-cash changes is provided. Some members supported a centralised note disclosure and others preferred incorporating the information into reconciliations already required by other IFRS Accounting Standards.</p> <p>Some ASAF members supported developing disclosure requirements rather than presenting imputed “notional” cash flows in the statement of cash flows. Several ASAF members said a key challenge would be requiring disclosures about changes in working capital components.</p> <p>A few ASAF members said it was unnecessary to link non-cash disclosures with information about liabilities from financing activities, considering the information is only partially linked and the information about such liabilities is already available.</p>	<p>The staff considered ASAF members’ comments in developing alternative approaches to improving information about non-cash transactions and non-cash changes. ASAF members’ views on the alternative approaches were sought at the March 2026 ASAF meeting.</p>

Topic	Summary of ASAF advice	How the advice has been/will be applied
<p>Business Combinations—Disclosures, Goodwill and Impairment (December 2025)</p>		
<p>The purpose of the session was to seek ASAF members' views on aspects of the Exposure Draft <i>Business Combinations—Disclosures Goodwill and Impairment</i>. ASAF members were asked for their views on:</p>		
<p>(a) the qualitative statement of whether performance of business combination is meeting targets;</p> <p>(b) the population of business combinations for which expected synergy information would be required; and</p> <p>(c) the basis of preparation for performance and expected synergy information.</p>		
	<p>A few ASAF members said the benefits of the qualitative statement are unlikely to outweigh its cost. A few others had not reached a view or reported mixed views.</p> <p>ASAF members had split views on disclosing expected synergy information only for business combinations with recognised goodwill / only for strategic business combinations. Almost all ASAF members said entities should not be required to disclose aggregated expected synergy information for individually immaterial business combinations.</p> <p>All commenting ASAF members agreed that entities should be required to disclose how they prepared targets and expected synergy information.</p>	<p>Feedback has been reported to the IASB at its May 2026 meeting.</p>
<p>IASB's Prioritisation Framework (December 2025)</p>		
	<p>ASAF members were provided with an overview of the IASB's Prioritisation Framework.</p>	<p>Specific advice was not sought at this session.</p>

Topic	Summary of ASAF advice	How the advice has been/will be applied
OIC's project on business combinations under common control (December 2025)		
	<p>The OIC representative presented their work on business combinations under common control.</p> <p>ASAF members shared current practice for reporting business combinations under common control in their jurisdictions.</p>	<p>Specific advice was not sought at this session.</p>
Risk Mitigation Accounting (March 2026) The purpose of the session was to provide an overview of the IASB's proposals in the Exposure Draft Risk Mitigation Accounting and share views about the proposed amendments and priority areas for education and outreach efforts.		
Initial feedback and topics of interest	<p>Many ASAF members provided initial feedback on various aspects of the proposals, highlighting topics that attracted significant interest and discussion in their jurisdictions, as well as areas where further education and clarification are needed.</p>	<p>The IASB and its staff will continue their education and outreach efforts, with an increased focus on these areas to gather further input from stakeholders and to better understand the practical challenges identified. These will be considered at future IASB meetings.</p>
Comment period deadline	<p>Some representatives proposed the IASB align the comment letter deadline with the completion of the fieldwork.</p>	<p>The IASB considered stakeholder requests to extend the comment period for the Exposure Draft <i>Risk Mitigation Accounting</i> in its May 2026 meeting, and decided to extend the comment letter deadline to 30 November 2026 to align it with the final submission date for the fieldwork results.</p>

Topic	Summary of ASAF advice	How the advice has been/will be applied
<p>Equity Method (March 2026)</p> <p>The purpose of the session to ask ASAF members to discuss two aspects of stakeholder feedback gathered during the further work undertaken by the IASB on its proposal related to gains and losses from transactions with associates and joint ventures. The IASB sought input from ASAF members on:</p> <ul style="list-style-type: none"> (a) the implications of the proposals for users of financial statements; and (b) investors' ability to obtain information from their associates and joint ventures to apply IAS 28 Investments in Associates and Joint Ventures in preparing consolidated financial statements. 		
	<p>ASAF members noted that users focus on both profit measures (Group operating profit or profit attributable to the owners of the parent) depending on the purpose of the analysis.</p> <p>ASAF members confirmed that little or no information is disclosed about the restricted gains or losses. There were mixed views on whether the disclosure would be helpful.</p>	<p>At its May 2026 meeting, the IASB tentatively decided to introduce an accounting policy choice that permits an investor to choose either full or restricted recognition of gains or losses on all transactions with associates, except for gains or losses on transfer of businesses, which would be recognised in full.</p> <p>The IASB will discuss disclosure requirements at the June 2026 meeting.</p>
<p>SAICA's project on statement of cash flows (March 2026)</p>		
	<p>A representative of the SAICA presented the findings of its Cash Flow Statements working group. The presentation covered the concerns of applying the requirements in IAS 7 <i>Statement of Cash Flows</i>.</p> <p>ASAF members asked clarifying questions and shared their perspectives.</p>	<p>Specific advice was not sought at this session.</p>

Topic	Summary of ASAF advice	How the advice has been/will be applied
<p>Statement of Cash Flows and Related Matters (March 2026)</p> <p>The purpose of the session was:</p> <ul style="list-style-type: none"> (a) to provide ASAF members with a brief project update; and (b) to ask ASAF members for feedback about ideas for potential new disclosure requirements related to: <ul style="list-style-type: none"> (i) non-cash transactions; (ii) non-cash changes in specified assets and liabilities; and (iii) changes in liabilities from financing activities. 		
	<p>ASAF members provided views on possible formats for disclosing information about non-cash transactions and non-cash changes in specified assets and liabilities. Some ASAF members said such disclosures could improve the accessibility and transparency of non-cash information and strengthen links between related information in the financial statements. Some ASAF members suggested any requirements be principles-based and others expressed concerns about the possibility of duplicating information. Various suggestions were made for improving specific aspects of the illustrations discussed including: clarifying the scope, improving labelling, use of cross references and combining elements of different alternatives being considered.</p> <p>ASAF members provided views on potential alternatives for improving disclosure requirements for changes in liabilities from financing activities. Some ASAF members said a tabular reconciliation format for each relevant liability was familiar and understandable.</p>	<p>The staff used the feedback from ASAF members on possible proposals for requirements related to non-cash changes in specified assets and liabilities and for information about non-cash transactions to refine those proposals. The revised proposals are planned to be discussed with CMAC and GPF members at the June 2026 joint meeting. The combined feedback will be discussed at a future IASB meeting.</p> <p>At its May 2026 meeting the IASB considered feedback from ASAF members when tentatively deciding on proposals to improve disclosure requirements for changes in liabilities from financing activities.</p>

Topic	Summary of ASAF advice	How the advice has been/will be applied
Connections between financial statements and sustainability disclosures (March 2026)		
	<p>ASAF members discussed connections between financial statements and sustainability disclosures. To support the discussion:</p> <ul style="list-style-type: none"> a) EFRAG staff presented EFRAG’s Discussion Paper <i>Connectivity of Financial and Sustainability Reporting</i>, which was published in December 2025; and b) IASB and ISSB technical staff presented the IFRS Foundation’s key messages on connected information. <p>ASAF members asked clarifying questions and shared their perspectives.</p>	<p>Specific advice was not sought at this session.</p>
Amendments to the Fair Value Option (IAS 28) (March 2026)		
<p>The purpose of the session was to seek ASAF members’ views on the proposals in the Exposure Draft <i>Amendments to the Fair Value Option for Investments in Associates and Joint Ventures</i>. The Exposure Draft proposes narrow-scope amendments to clarify which entities are eligible to measure investments in associates and joint ventures using the fair value option in IAS 28 <i>Investments in Associates and Joint Ventures</i>.</p>		
	<p>Most ASAF members agreed that the proposed amendments would be an appropriate and timely solution to the diversity in practice reported by stakeholders.</p> <p>Some ASAF members suggested further clarifying the intended scope and practical application of the amendments proposed in the Exposure Draft.</p> <p>Most ASAF members suggested the IASB consider the need for an unrestricted fair value option as a separate project.</p>	<p>At its May 2026 meeting, the IASB considered ASAF members’ views together with other feedback on the proposals in the Exposure Draft.</p> <p>The IASB will publish final amendments to the fair value option in IAS 28 in June 2026.</p>

Topic	Summary of ASAF advice	How the advice has been/will be applied
<p>Provisions—Targeted Improvements (March 2026)</p> <p>The purpose of the session was to obtain ASAF members’ views on application requirements for levies that the IASB has tentatively decided to add to IAS 37 <i>Provisions, Contingent Liabilities and Contingent Assets</i>.</p> <p>ASAF members were asked for views on whether the presumption within the possible requirements should be rebuttable in some circumstances, and if so, what the conditions for rebuttal should be and whether rebuttal should be permitted or required.</p>		
	<p>ASAF members expressed mixed views on whether the presumption should be rebuttable and, if it were rebuttable, whether rebuttal should be permitted or required.</p> <p>Some ASAF members did not comment on whether the presumption should be rebuttable, instead expressing more general concerns that the application requirements still seemed too complex, and that the full consequences of the requirements (for both current and future levies) were unclear.</p> <p>Two ASAF members reiterated their views that the IASB should resolve issues arising for levies by developing a Standard for non-reciprocal transactions, instead of by adding application requirements for levies to IAS 37.</p> <p>ASAF members also asked the IASB:</p> <ul style="list-style-type: none"> (a) to consider ways of easing the burden of transition; (b) to field test the application requirements on a range of levies; and (c) to provide application guidance or illustrative examples to support the application requirements. 	<p>The staff used the ASAF advice in developing recommendations for application requirements for levies—as detailed further in IASB May 2026 meeting:</p> <ul style="list-style-type: none"> • Agenda Paper 22A Application requirements for levies; and • Agenda Paper 22C Indicative drafting. <p>The IASB agreed with the staff recommendations, tentatively deciding to add to IAS 37 the requirements for levies reported in the May 2026 IASB Update.</p>

Topic	Summary of ASAF advice	How the advice has been/will be applied
<p>Post-implementation Review of IFRS 9—Hedge Accounting (March 2026)</p>		
<p>The purpose of the session was to seek ASAF members’ views on the implementation and application of the hedge accounting requirements in IFRS 9 <i>Financial Instruments</i> and the related disclosure requirements in IFRS 7 <i>Financial Instruments: Disclosures</i>. This consultation is part of the IASB’s post-implementation review (PIR) of the IFRS 9 hedge accounting requirements.</p>		
	<p>Many ASAF members said the requirements are generally working as intended. Some ASAF members said the ability to rebalance, and the removal of the retrospective effectiveness test was an improvement, while others said the IASB should consider expanding the eligible hedged items and hedging instruments.</p> <p>Some ASAF members said that applying the requirements in IFRS 9 can still be costly for preparers, mainly because of the judgement involved and the systems, processes, documentation, internal training and external consulting required.</p> <p>ASAF members had mixed views on the usefulness of the disclosures for users. One ASAF member said users do not analyse the disclosures in detail while other ASAF members said entities’ disclosures vary in depth and quality, making it difficult for users to derive meaningful information from them.</p> <p>Some ASAF members said significant judgement is sometimes required in applying the requirements in IFRS 9 and that there is not enough guidance or examples.</p>	<p>The IASB and its staff will consider the feedback received from ASAF members in drafting its request for information.</p>

Topic	Summary of ASAF advice	How the advice has been/will be applied
<p>Post-implementation Review of IFRS 16 Leases (March 2026)</p> <p>The purpose of the session was to obtain ASAF members' comments on:</p> <p>(a) the summary of feedback on the Request for Information <i>Post-implementation Review of IFRS 16 Leases</i> (RFI); and</p> <p>(b) the IASB's tentative decisions made at its March 2026 meeting.</p>		
	<p>Many ASAF members commented on the feedback summaries provided in the staff papers for the January and February 2026 IASB meetings, saying that the feedback was largely consistent with what these ASAF members had heard from stakeholders in their jurisdictions. Many ASAF members highlighted the importance of some of the matters that the IASB would deliberate at its future meetings.</p> <p>Many ASAF members commented on and supported the IASB's tentative decision at its March 2026 meeting to explore in a future research project potential cost-reduction measures in relation to the measurements of the lease liabilities and discount rates. Some ASAF members commented on the timing of the future research project to explore the cost-reduction measures and said in their view it is a time-sensitive project. Many ASAF members commented on the IASB's tentative decision not to take action in response to feedback about recognition exemptions.</p> <p>Many ASAF members commented on the IASB's tentative decision at its March 2026 meeting not to take any action in response to stakeholder feedback on the</p>	<p>Feedback will be reported to the IASB at its future meeting when it makes an overall assessment of IFRS 16.</p>

Topic	Summary of ASAF advice	How the advice has been/will be applied
	usefulness of information resulting from lessees' application of judgement.	
Presentation of taxes and related amounts in Income statement in accordance with IFRS 18 <i>Presentation and Disclosure in Financial Statements</i> (March 2026)		
	<p>The SOCPA representative presented their perspective on the presentation of zakat expense in the statement of profit or loss applying IFRS 18 <i>Presentation and Disclosure in Financial Statements</i> in the light of the IFRS Interpretations Committee's recently finalised agenda decision on <i>Presentation of Taxes or Other Charges that are Not Tax Expense or Tax Income within the Scope of IAS 12 Income Taxes</i> (IFRS 18).</p> <p>Other ASAF members provided input and shared their experiences on the matter.</p>	Specific advice was not sought at this session.
IFRS Foundation Due Process Handbook (March 2026) The purpose of the session was: <ul style="list-style-type: none"> (a) to update ASAF members on the feedback received on the Exposure Draft <i>Proposed Amendments to the IFRS Foundation Due Process Handbook</i> (Handbook) and the changes made in response to the feedback; and (b) to provide members with the opportunity to ask questions about these changes. 		
	The staff updated ASAF members on the feedback received on the Exposure Draft and the changes made in response to the feedback. ASAF members asked clarifying questions and shared their perspectives.	Specific advice was not sought at this session.