

---

# IASB Update

## Agenda Paper 1

### January 2026

---

# Overview

- Update on IASB work plan
- Post-implementation reviews
- Standard-setting projects
- Maintenance projects
- New requirements
- Helpful materials

---

# Update on IASB work plan



---

# Consultations

---

## Forthcoming in 2026

**February 2026:** Exposure Draft proposing amendments to IAS 28 *Investments in Associates and Joint Ventures* in relation to the project *Amendments to the Fair Value Option (IAS 28)*

**H2 2026:** Exposure Draft proposing amendments to IFRS 9 *Financial Instruments* in relation to the project *Amortised Cost Measurement*

**H2 2026:** Request for Information for Post-implementation Review of *IFRS 9—Hedge Accounting*

# New Standards, Amendments and Other Publications

## Issued in 2025

Third edition of the *IFRS for SMEs Accounting Standard*

Revised Practice Statement *Management Commentary*

Amendments to IFRS 19 *Subsidiaries without Public Accountability: Disclosures*

Amendments to IAS 21 *Translation to a Hyperinflationary Presentation Currency*

*Disclosures about Uncertainties in the Financial Statements—Illustrative examples*

## Expected in 2026

(subject to the Board's approval)

✓ **Q2 2026:** Accounting Standard *Regulatory Assets and Regulatory Liabilities*

---

# Agenda Consultation

## Objective

An agenda consultation is a five-yearly process to consult stakeholders to determine its technical strategy and work plan.

## Status

The IASB will undertake its next agenda consultation at the same time as the ISSB (concurrent agenda consultation)—work is expected to start in late 2026, with plans to consult with stakeholders in 2027.

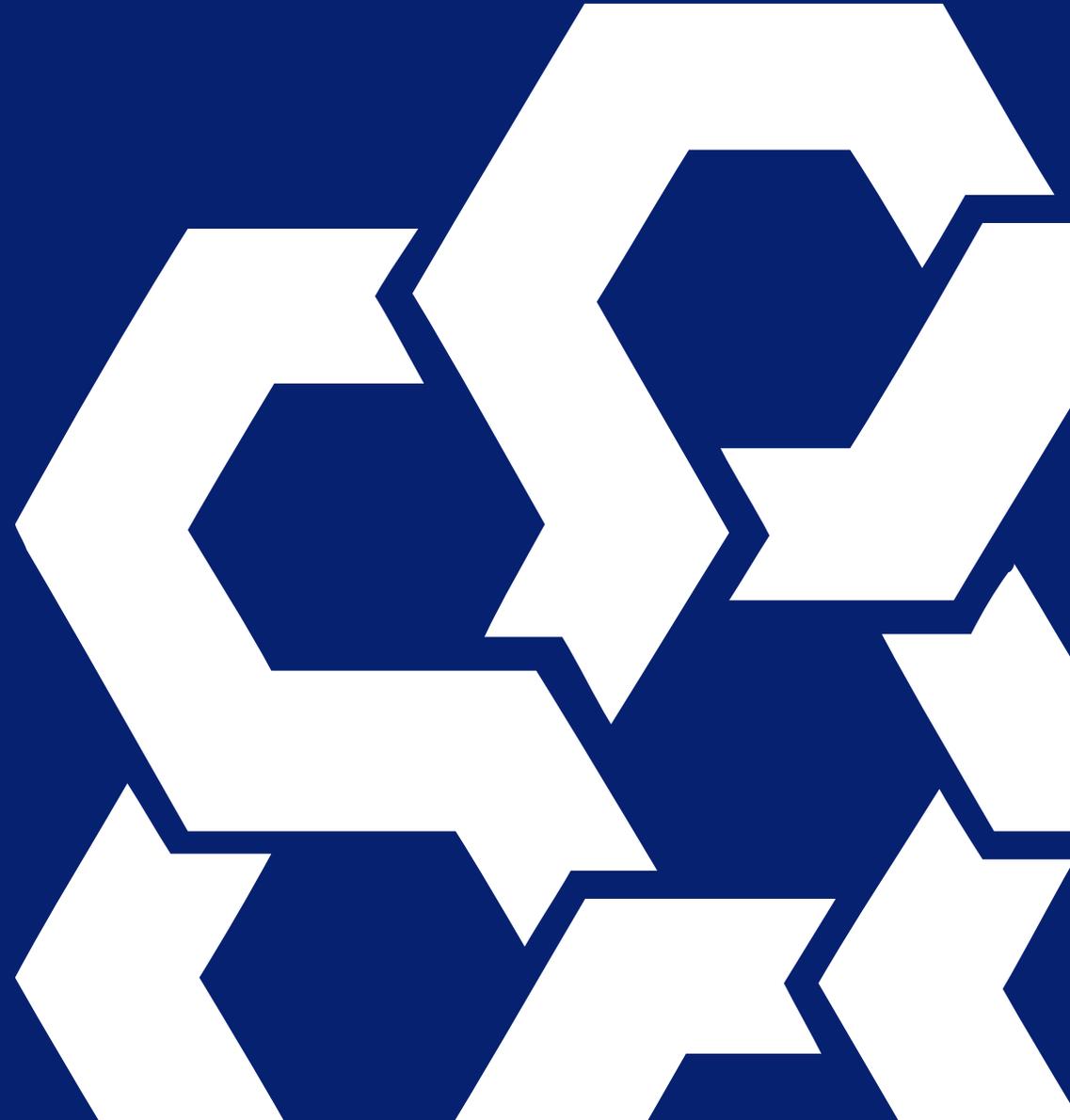
Benefits of a concurrent agenda consultation include:

- less burdensome for stakeholders to easily consider each board's work plan at the same time
- providing holistic feedback about priorities, both separate and joint

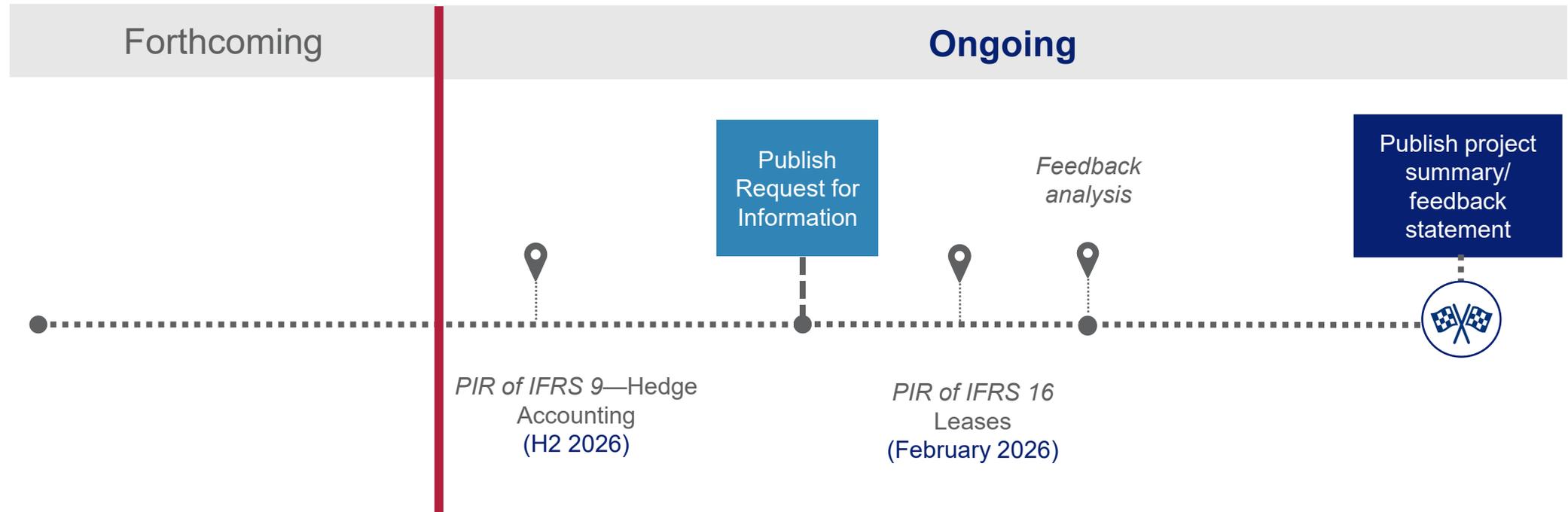
In the meantime, the IASB will continue to progress existing projects and start new projects as capacity becomes available.

---

# Post-implementation reviews



# Post-implementation review projects



---

## *PIR of IFRS 9*—Hedge Accounting

### Objective

Assess whether the effects of applying the hedge accounting requirements in IFRS 9 on users of financial statements, preparers, auditors and regulators are as intended when the Standard was issued

### Project plan

- Outreach with the IASB's consultative groups and other stakeholders to help inform a request for information
- Review of academic research and other materials
- Consideration of market developments since IFRS 9 was issued



### Next milestone

Request for information in H2 2026

---

## PIR of IFRS 16—Leases

### Objective

Assess whether the effects of applying IFRS 16 on users of financial statements, preparers, auditors and regulators are as intended when the Standard was issued

### Request for Information feedback

- Most stakeholders' overall assessment of IFRS 16 has been positive.
- Most stakeholders also raised various concerns (some more significant than others) related to:
  - usefulness of information resulting from application of judgement in determining the lease term or incremental borrowing rate;
  - high ongoing costs (with many saying that they are significantly higher than expected); and
  - usefulness of information about lessees' lease-related cash flows.
- Despite some concerns, only a few stakeholders expressed appetite for major changes.

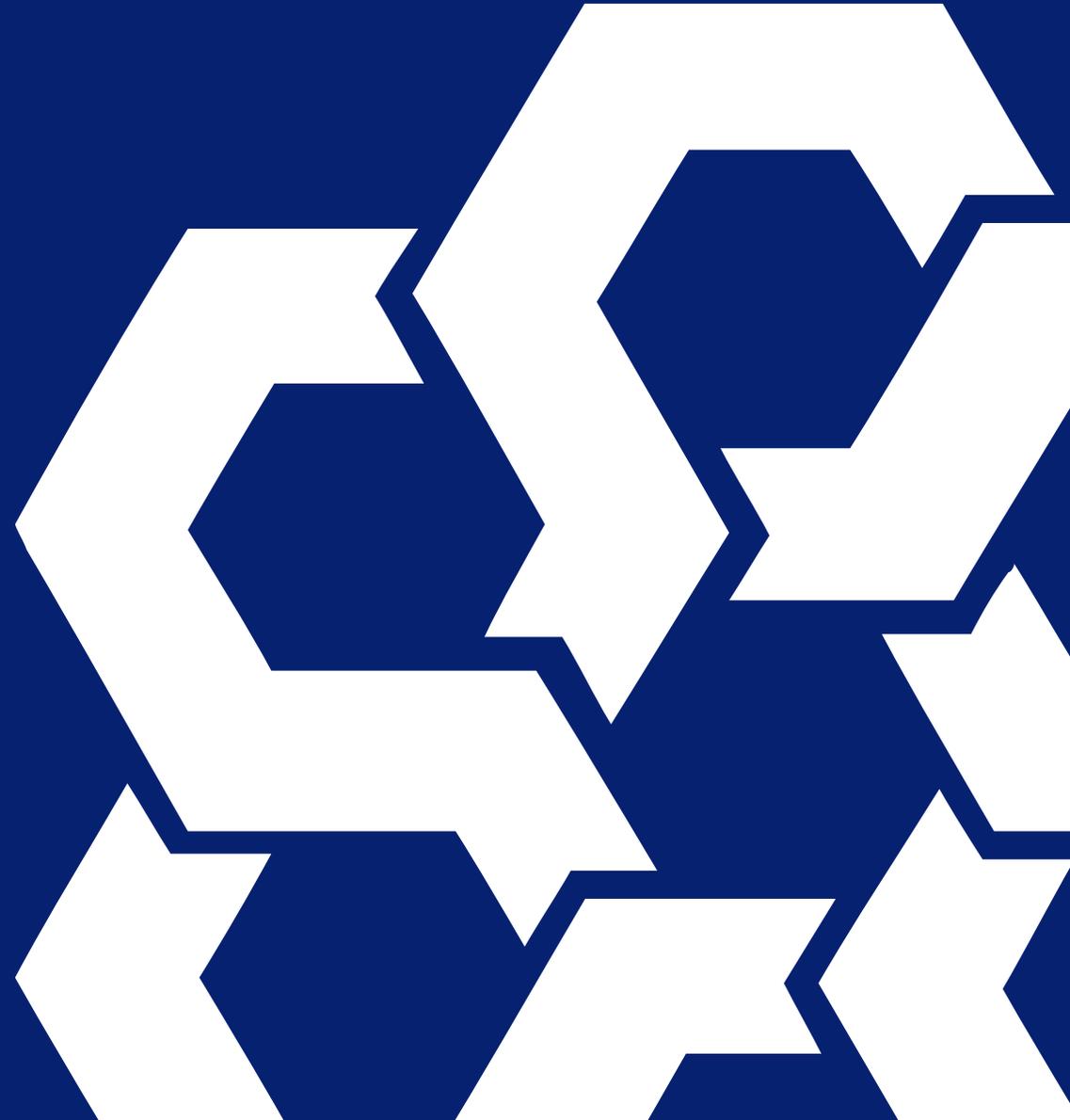


### Next milestone

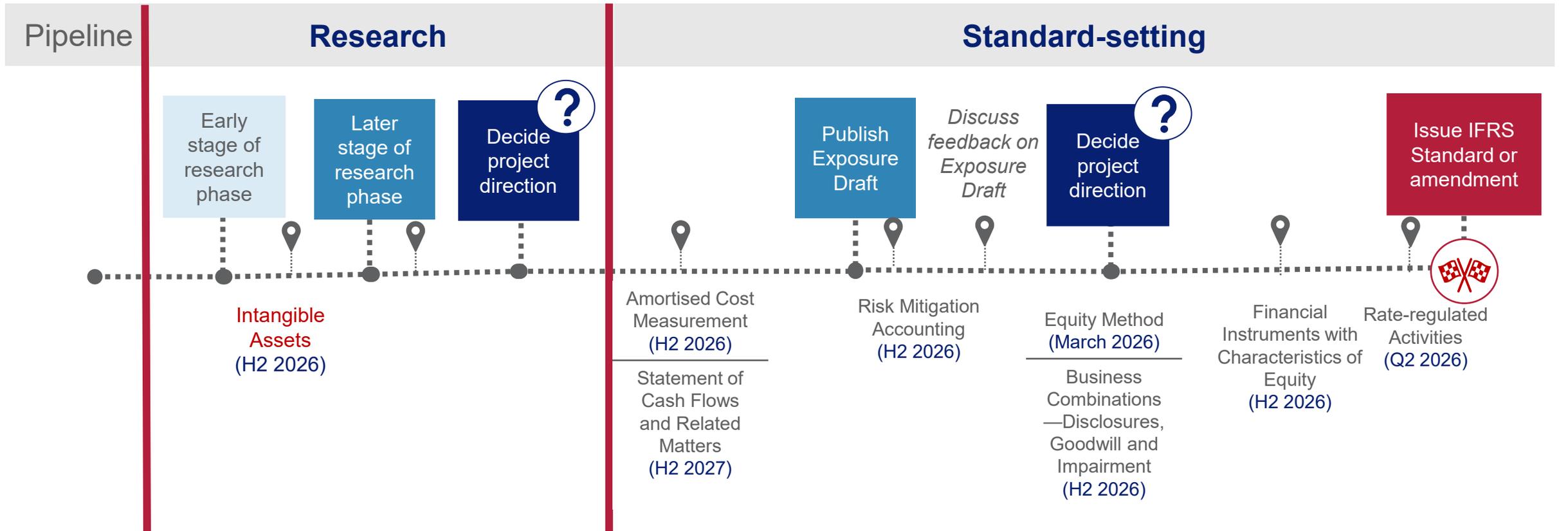
Request for information feedback in February 2026

---

# Standard-setting projects



# Research and standard-setting projects - status



# Amortised Cost Measurement

## Objectives

- to **clarify principles** underlying the amortised cost measurement requirements in IFRS 9, addressing application issues that are widespread and have a material effect on entities' financial statements; and
- to **improve specific information** provided to **users** of financial statements about financial instruments

## Approach

- Targeted improvements** to amortised cost measurement requirements
- Not a fundamental review** of those requirements

## Targeted improvements for:



Mechanics of effective interest method



Modification, derecognition, write-off



Interaction with impairment



### Next milestone

Exposure Draft is expected in H2 2026

# Business Combinations—Disclosures, Goodwill and Impairment

## Objective

Improve information entities provide about their acquisitions at a reasonable cost

## Proposals

### Proposed changes to IFRS 3:

- Disclose information reviewed by key management personnel about the performance of a strategic business combination
- Disclose quantitative information, in the year of acquisition, about expected synergies
- Exempt an entity from disclosing some information in specific circumstances
- Other improvements to IFRS 3 disclosure requirements

### Proposed changes to IAS 36:

- Clarify how an entity allocates goodwill to cash-generating units
- Require an entity to disclose in which reportable segment a cash-generating unit containing goodwill is included
- Simplify and improve calculation of value in use



## Next milestone

Redeliberate proposals in the [Exposure Draft](#) and decide project direction in H2 2026

---

# Equity Method

## Objectives

- Reduce diversity in practice by answering approximately 20 application questions
- Reorder requirements in IAS 28 *Investments in Associates and Joint Ventures* to improve understandability

## Overview of the feedback on the proposals

Respondents supported most of the proposals, but mixed support on the proposals:

- cost and benefit of proposals for changes in an investor's ownership interest
- recognition of the investor's share of losses, after the carrying amount of the investment has been reduced to nil
- removal of 'significant or prolonged decline in fair value' as an impairment indicator
- proposal to recognise in full the gains and losses from transactions with associates
- implications of applying the proposals to subsidiaries in separate financial statements



### Next milestone

Redeliberate proposals in the [Exposure Draft](#)

# Financial Instruments with Characteristics of Equity

## Objectives

- Improve information entities provide in their financial statements about financial instruments they have issued
- Address challenges with applying IAS 32 *Financial Instruments: Presentation*

## Approach

- Clarify IAS 32 classification principles to address practice issues:
  - fixed-for-fixed condition
  - effects of laws or regulations
  - obligations to purchase own equity instruments
  - contingent settlement provisions
  - shareholder discretion
  - reclassification
- Improve presentation and disclosure
- Provide application guidance and illustrative examples



## Next milestone

Redeliberate proposals in the [Exposure Draft](#)

# Intangible Assets

## Objectives

- Improve the usefulness of information entities provide about intangible items in their financial statements
- Update IAS 38, in particular to make it more suitable for newer types of intangible items and new ways of using them

## Approach

 Starting a comprehensive review in a targeted way

 Regular reflection points to assess additional evidence

## Topics the project will explore

<input checked="" type="checkbox"/>	User information needs	} Initial streams
<input checked="" type="checkbox"/>	Potential changes to aspects of the definition and recognition requirements (using test cases)	
<input checked="" type="checkbox"/>	Intangible assets held for investment	} Later streams (subject to change)
<input checked="" type="checkbox"/>	Broader review of recognition	
<input checked="" type="checkbox"/>	Disclosure requirements	
<input checked="" type="checkbox"/>	Comparability of information about acquired and internally generated intangible assets	
<input type="checkbox"/>	Broader intangible items	TBC



### Next milestone

Explore initial streams and decide project direction in H2 2026

---

# Rate-regulated Activities

## Objective

Provide information about the effects of:

- regulatory income,
- regulatory expense,
- regulatory assets, and
- regulatory liabilities

on entities' financial performance and financial position

## Proposals

In some cases, rate regulation creates differences in timing that arise when compensation for regulatory goods or services supplied in one period is included in the regulated rate charged in a different period.

The forthcoming Accounting Standard will require entities:

- to reflect compensation for regulatory goods or services in the period goods or services are supplied;
- to recognise regulatory assets, regulatory liabilities, regulatory income and regulatory expense.



### Next milestone

IFRS Accounting Standard *Regulatory Assets and Regulatory Liabilities* is expected in Q2 2026

---

# Risk Mitigation Accounting

## Objectives

The proposed RMA model aims to:

- better represents the economic effect of risk management activities when entity manages repricing risk on a net basis
- addresses challenges of current accounting models with respect to transparency, eligible items, dynamic nature and performance management

## Open for comment:

- The Exposure Draft *Risk Mitigation Accounting* is [open for comment](#) until 31 July 2026.
- The IASB is seeking feedback on the proposed withdrawal of IAS 39 *Financial Instruments: Recognition and Measurement*.
- In addition, the IASB also invites companies that manage repricing risk on a net basis to carry out fieldwork during the comment period, based on their risk management practices. Access the [request for fieldwork](#) here.



### Next milestone

Exposure Draft feedback expected in H2 2026

# Statement of Cash Flows and Related Matters

## Objective

Assess potential ways to improve the requirements of IAS 7 *Statement of Cash Flows* in response to feedback on the Third Agenda Consultation and initial project research

## Targeted improvements for:

-  strengthening the link between the statement of cash flows and other parts of the financial statements
-  specifying the content and location of information about non-cash transactions and about non-cash changes in specified assets and liabilities
-  extending the management-defined performance measure requirements in IFRS 18 to also include cash flow measures
-  improving the consistent application of requirements to classify cash flows as operating, investing or financing and of the definition of cash equivalents



The IASB is also considering the applicability of the statement of cash flows and any possible improvements for financial institutions



## Next milestone

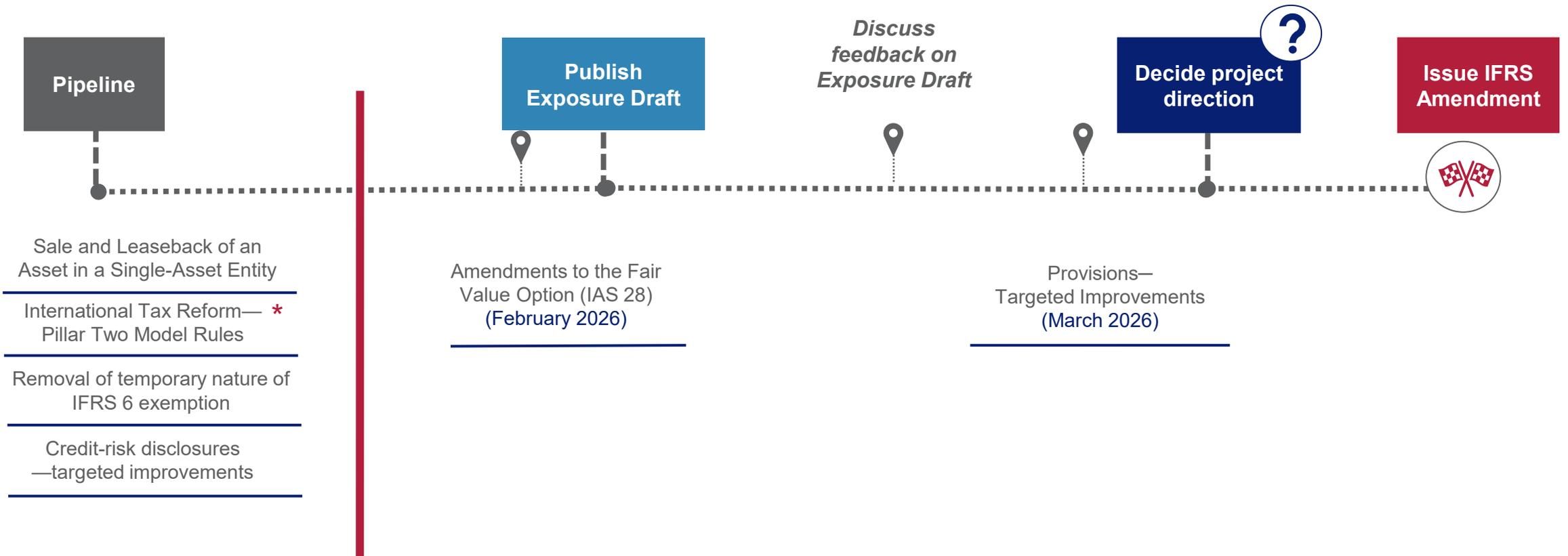
Exposure Draft expected in H2 2027

---

# Maintenance projects



# Maintenance projects - status



\* To determine whether to remove or make permanent the temporary exception

---

# Amendments to the Fair Value Option (IAS 28)

## Objective

Explore whether the fair value option could be made available to a broader scope of investments in an associate or joint venture held by particular entities

## Area of focus

Explore narrow-scope amendments to clarify which investments in associates and joint ventures an entity is eligible to measure using the fair value option in paragraphs 18–19 of IAS 28 *Investments in Associates and Joint Ventures*



## Next milestone

Exposure Draft is expected in February 2026

# Provisions—Targeted Improvements

## Objectives

- Clearer requirements on when to recognise a provision, with earlier recognition of some provisions
- More standardised measures of long-term provisions and greater transparency around inputs to the measures

## Proposals

### **Amend IAS 37 *Provisions, Contingent Liabilities and Contingent Assets***

- Clarify and amend the recognition criteria, applying the *Conceptual Framework*
- Specify the discount rates to use in measuring a long-term provision, and require disclosure of information about rates used
- Clarify the costs to include in measuring obligations to provide goods or services

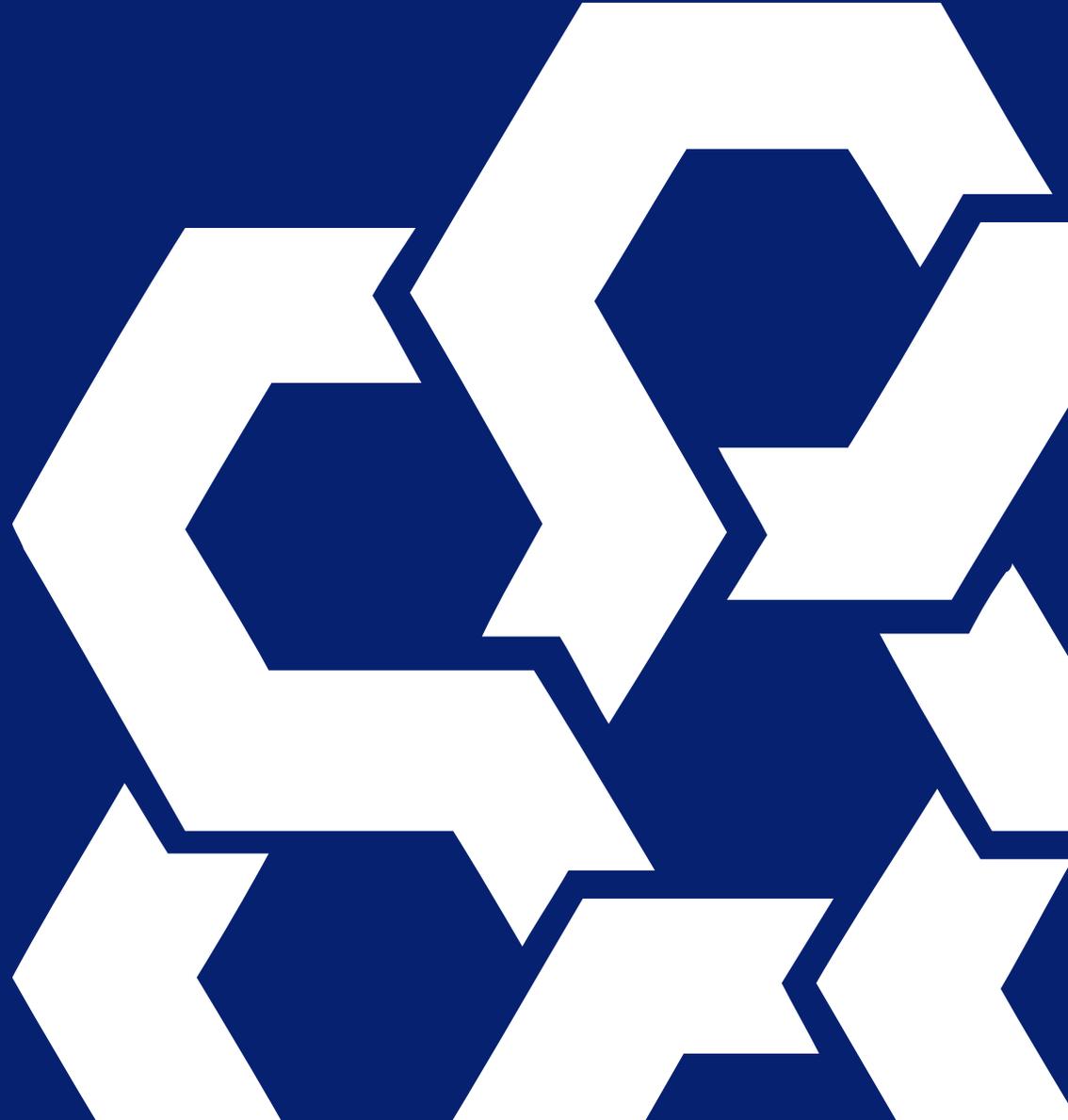


### Next milestone

Discuss a plan for the next stage of the project in March 2026

---

# New requirements



---

# What is required when?

## 1 January 2026

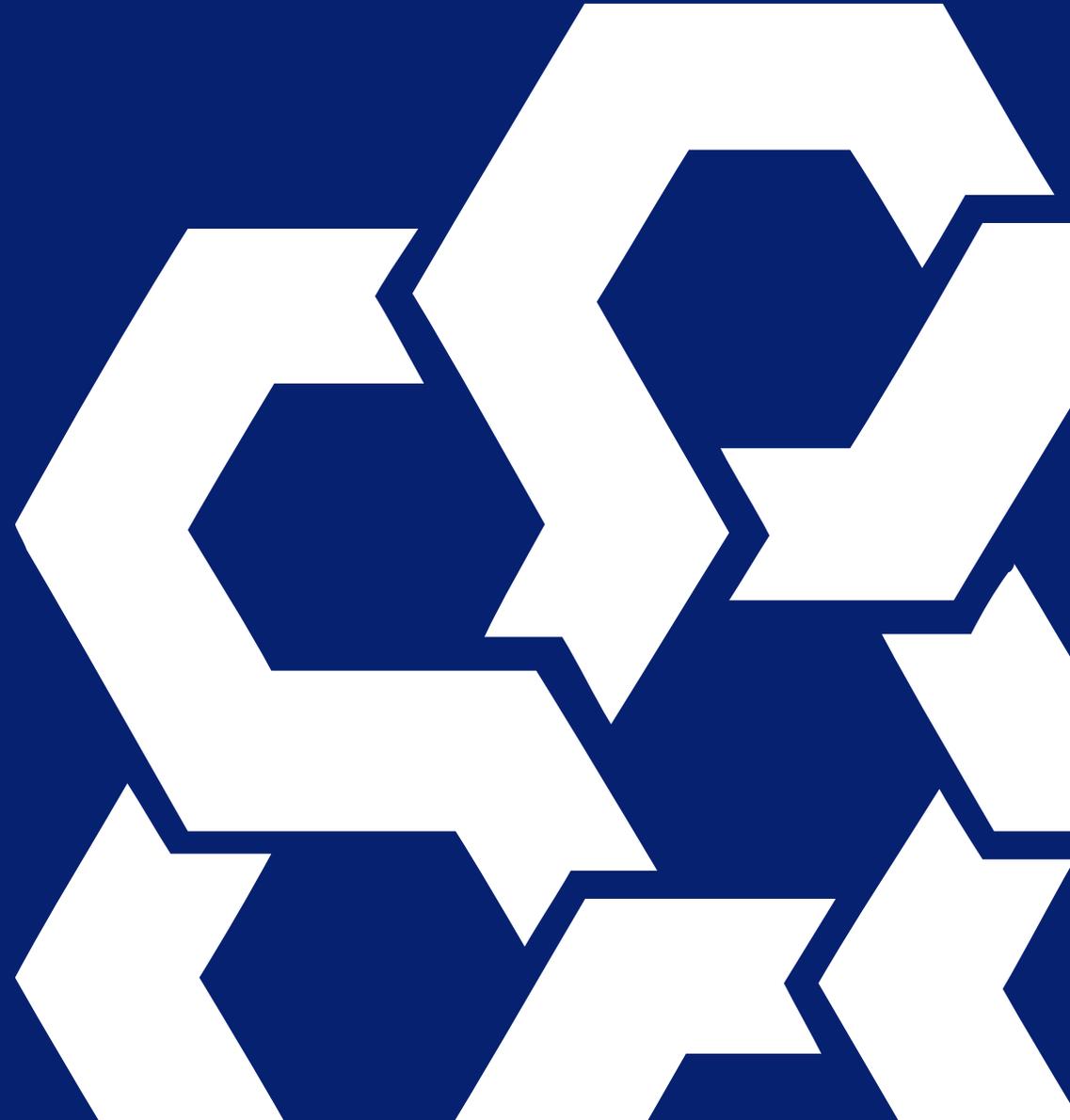
- *Amendments to the Classification and Measurement of Financial Instruments* (Amendments to IFRS 9 and IFRS 7)
- Annual Improvements to IFRS Accounting Standards—Volume 11
- *Contracts Referencing Nature-dependent Electricity*—Amendments to IFRS 9 and IFRS 7

## 1 January 2027

- IFRS 18: *Presentation and Disclosure in Financial Statements*
- IFRS 19: *Subsidiaries without Public Accountability: Disclosures* and amendments
- Third edition of the *IFRS for SMEs Accounting Standard*
- *Translation to a Hyperinflationary Presentation Currency* (Amendments to IAS 21)

---

## Helpful materials



# Resources available on our website

Supporting materials sorted by Standard

Website  
[www.ifrs.org](http://www.ifrs.org)



IFRS  
Accounting  
Standards

IFRS IC  
Interpretations

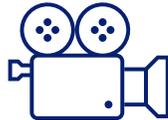
Cross-cutting  
materials

News and  
events



For example, for IFRS 9 *Financial Instruments*:

Videos



Webinars



Articles

Leaflet



Transition  
Resource  
Group



Agenda decisions

Supporting IFRS  
Accounting  
Standards

# IFRS Accounting Standards and their annotated equivalents



## IFRS Accounting Standards

The IFRS<sup>®</sup> Accounting Standards Required 2025

The IFRS<sup>®</sup> Accounting Standards Issued 2025  
*(Available March 2025 onwards)*

IFRS Accounting Standards + extensive cross-references + annotations

The Annotated IFRS<sup>®</sup> Standards Required 2025

The Annotated IFRS<sup>®</sup> Standards Issued 2025  
*(Available March 2025 onwards)*

Annotated IFRS Accounting Standards also available in Spanish

---

## Follow us online

 [ifrs.org](https://www.ifrs.org)

 [@IFRSFoundation](https://twitter.com/IFRSFoundation)

 [IFRS Foundation](https://www.youtube.com/IFRSFoundation)

 [International Accounting  
Standards Board](https://www.linkedin.com/company/ifrs-foundation)