
IFRS Taxonomy Consultative Group (ITCG) meeting

Date **19 October 2026**

Project **Digital Financial Reporting**

Topic **Digital financial reporting work plan update**

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This paper has been prepared for discussion at a public meeting of the ITCG. This paper does not represent the views of the International Accounting Standards Board (IASB), the International Sustainability Standards Board (ISSB), or any individual IASB or ISSB member. Any comments in the paper do not purport to set out what would be an acceptable or unacceptable application of IFRS[®] Accounting Standards or IFRS Sustainability Disclosure Standards.

Purpose of this session

The staff will provide ITCG members with:

- a general update on digital reporting activities;
- an update on feedback received and next steps for IFRS Accounting Taxonomy 2025—Proposed Update 2; and
- an update on feedback received and next steps for IFRS Sustainability Disclosure Taxonomy—Proposed Update.

Questions for ITCG members



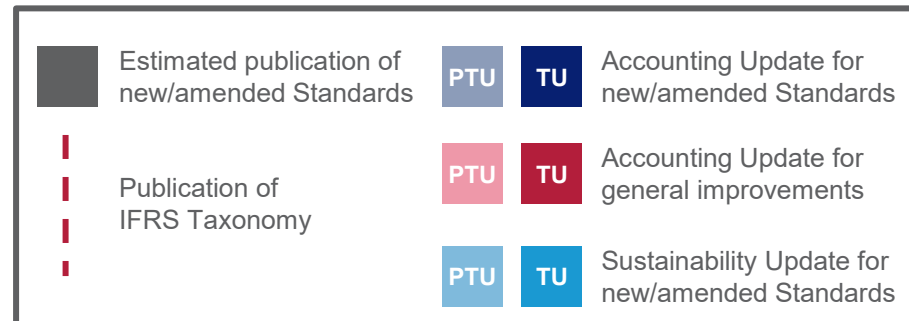
Question 1—Do you have any questions or comments on the digital financial reporting work plan? Specifically:

- a. Do you have any questions/comments on any upcoming accounting or sustainability projects?
- b. Do you have any comments/suggestions relating other digital financial reporting work streams?

Digital financial reporting work plan



IFRS Taxonomy work plan



IFRS Taxonomy projects ¹	2026				2027				2028	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Current year work plan										
IFRS Accounting Taxonomy Update—General Improvements										
IFRS Accounting Taxonomy Update— <i>Regulatory Assets and Regulatory Liabilities, Translation to a Hyperinflationary Presentation Currency and Amendments to IFRS 19</i>										
IFRS Sustainability Disclosure Taxonomy Update— <i>Amendments to Greenhouse Gas Emissions Disclosures</i>										
New/amended Standards planned for next taxonomy cycle²										
Amendments to the Fair Value Option (IAS 28) ³										
Equity Method										
Provisions—Targeted Improvements										

¹ We plan to, as far as possible, merge any new/amended Standards that are published by the end of June of a calendar year into one PTU/TU for consultation. Amendments published in the second half of a calendar year will be carried forward to the next annual Taxonomy update cycle.

² Please see AP5 Updates to the IFRS Accounting Taxonomy 2027 for further details

³ *Amendments to the Fair Value Option* was issued in 2026, however this amendment will not form part of the IFRS Accounting Taxonomy 2027. Instead, we will reflect disclosure requirements in the amendments, if any, in the next iteration of the IFRS Accounting Taxonomy

Horizon scanning



IFRS Taxonomy work plan—horizon scanning

Standard-setting projects

- Financial Instruments with Characteristics of Equity (slide 8)
- Biodiversity, Ecosystems and Ecosystem Services (Nature) (slide 9)
- Risk Mitigation Accounting
- Business Combinations—Disclosures, Goodwill and Impairment
- Amortised Cost Measurement
- Statement of Cash Flows and Related Matters
- Amendments to the IFRS S2 Industry-based Guidance—Phase 1

Maintenance projects

- Presentation of Taxes or Other Charges that Are Not Tax Expense or Tax Income Applying IAS 12 Income Taxes (IFRS 18) (slide 7)

Research projects

- Intangible Assets
- Human Capital

Post-implementation reviews

- Post-implementation Review of IFRS 9—Hedge Accounting

Presentation of Taxes or Other Charges that Are Not Tax Expense or Tax Income Applying IAS 12 (IFRS 18)

Objectives

To explore whether entities should present specific tax charges in the income taxes category of the statement of profit or loss

Approach

The IASB has tentatively decided to propose amendments to IFRS 18. The proposals would require entities:

- to classify, in the income taxes category, tax charges imposed by a government as a direct substitute for income taxes
- to disaggregate those tax charges from income taxes and to disclose information about them



Next milestone

Publish an exposure draft in Q4 2026

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:
 - effects of laws or regulations
 - shareholder discretion
 - reclassification
 - fixed-for-fixed condition
 - contingent settlement provisions
 - obligations to purchase own equity instruments
- Improve presentation and disclosure
- Provide application guidance and illustrative examples



Next milestone

Final Amendments are expected in H2 2027

The digital reporting team has provided initial feedback during the drafting of the Exposure Draft and will continue to engage with the standard-setting team as the project progresses

Nature-related disclosures—the proposed way forward



IFRS **Practice Statement**
Same due process as for a Standard



Specify aspects about **material** information on nature for companies to disclose to investors



Use of Practice Statement not required for companies to **comply** with ISSB Standards



Draw on **TNFD** Framework



A **jurisdiction** can require companies to use the Practice Statement



Use **together** with IFRS S1 and IFRS S2



Target draft Practice Statement for **October 2026**

IFRS S1 already requires nature-related disclosures. The Practice Statement will support high-quality, comparable nature disclosures

Other work streams

- The staff are finalising processes for the development of the technical IFRS Accounting Taxonomy files by March 2027
 - Working with service provider to develop taxonomy files that are high quality and fit for purpose to address stakeholder needs
 - There will be no changes in taxonomy architecture
- The staff are planning to convert and subsequently maintain all taxonomy guides from PDF to HTML format, following feedback from a previous ITCG meeting
 - Following this change, all new guidance will be published in HTML format only (see AP9 for further details)
- Horizon scanning for future updates to the IFRS digital taxonomies and potential changes to technology and the impact of AI (see AP4 on future developments to IFRS digital taxonomies)

Question



Question 1—Do you have any questions or comments on the digital financial reporting work plan? Specifically:

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IFRS Accounting Taxonomy
Update—*Regulatory Assets and
Regulatory Liabilities, Translation to
a Hyperinflationary Presentation
Currency and Amendments to IFRS*
19



Background

- [IFRS Accounting Taxonomy 2025—Proposed Update 2](#) was published in July 2026, and it included the proposed taxonomy modelling for:
 - IFRS 20 *Regulatory Assets and Regulatory Liabilities*;
 - *Translation to a Hyperinflationary Presentation Currency* (amendments to IAS 21);
 - *Amendments to IFRS 19* Subsidiaries without public Accountability.
- The initial modelling approach was discussed in ITCG meetings held in [October 2025](#) and [March 2026](#). We have considered the comments from ITCG meetings and review comments from ITCG members in finalising proposals.
- There were no significant changes to the discussed modelling approach when finalising the proposed changes to the IFRS Accounting Taxonomy.
- Comment period ended on 14 September, and we received one comment letter supporting the proposals.
- Next steps for this Taxonomy Update will include:
 - ITCG review of the draft Taxonomy Update—Q3 2026; and
 - Issuance of IFRS Accounting Taxonomy 2027—Q1 2027.

IFRS Sustainability Disclosure
Taxonomy Update—*Amendments to
Greenhouse Gas Emissions
Disclosures*



Background

- [IFRS Sustainability Taxonomy 2024—Proposed Update 1](#) was published in July 2026, and it included the proposed taxonomy modelling for *Amendments to Greenhouse Gas Emissions Disclosures—Amendments to IFRS S2* issued in December 2025
- An initial modelling approach was discussed in the ITCG meeting held in [March 2026](#). We have considered the comments from the ITCG meeting and review comments from ITCG members in finalising proposals.
- There were no significant changes to the discussed modelling approach when finalising the proposed changes to the IFRS Sustainability Disclosure Taxonomy.
- The comment period ended on 28 September, at the time of finalising these slides we had not received any comment letters indicating disagreement to the proposals.
- Next steps for this Taxonomy Update will include:
 - ITCG review of the draft Taxonomy Update—Q3/4 2026; and
 - Issuance of IFRS Sustainability Taxonomy 2027—Q1 2027.

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