
IASB update

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 - 3 Research and standard-setting projects
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Recent highlights

- IASB **completed technical work** on two new IFRS Accounting Standards
- Started balloting process
- Expected date of issue – **H1 2024**
- Effective date - annual reporting periods beginning on or after **1 January 2027**



Primary Financial
Statements
[will replace IAS 1]



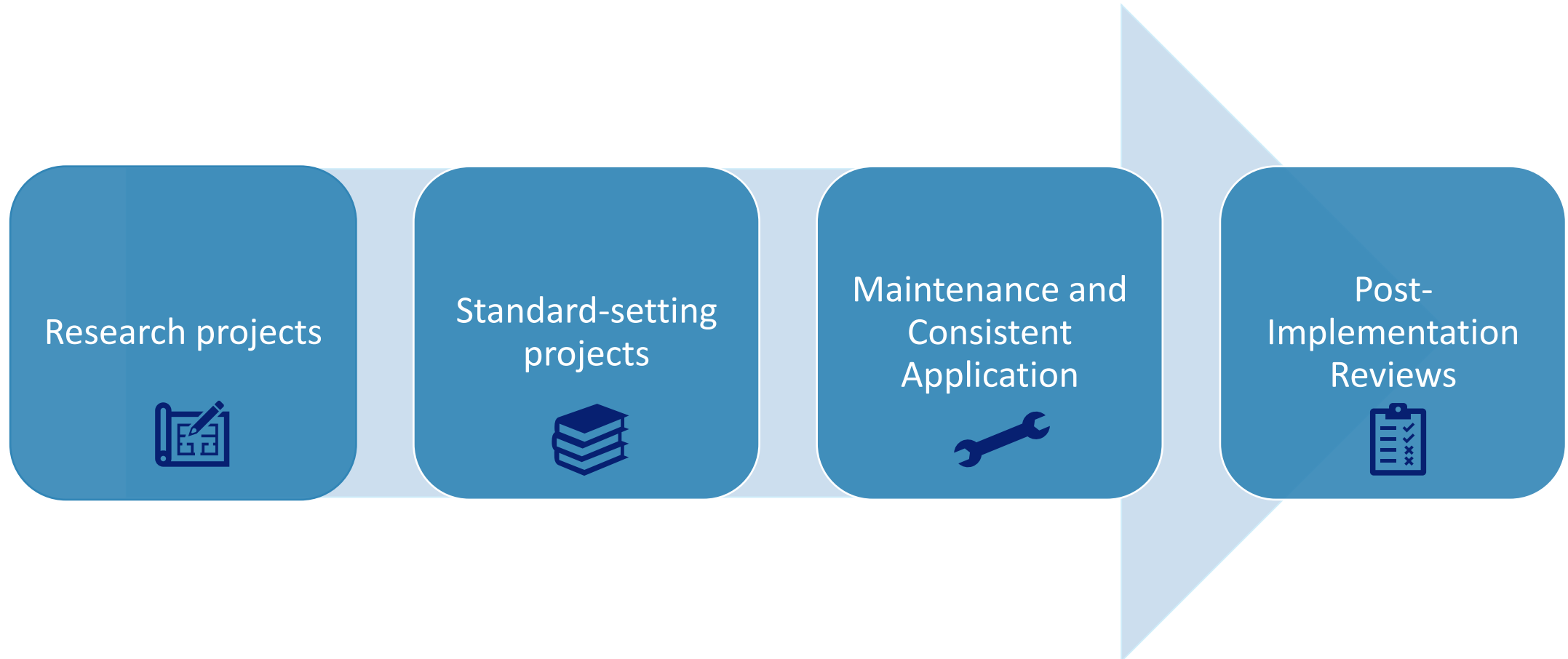
Subsidiaries without Public
Accountability: Disclosures

- New maintenance project
- Objective – explore potential for narrow-scope amendments to **better reflect PPAs**
- Project scope:
 - ✓ own-use requirements for physical PPAs
 - ✓ hedge accounting requirements for Virtual PPAs

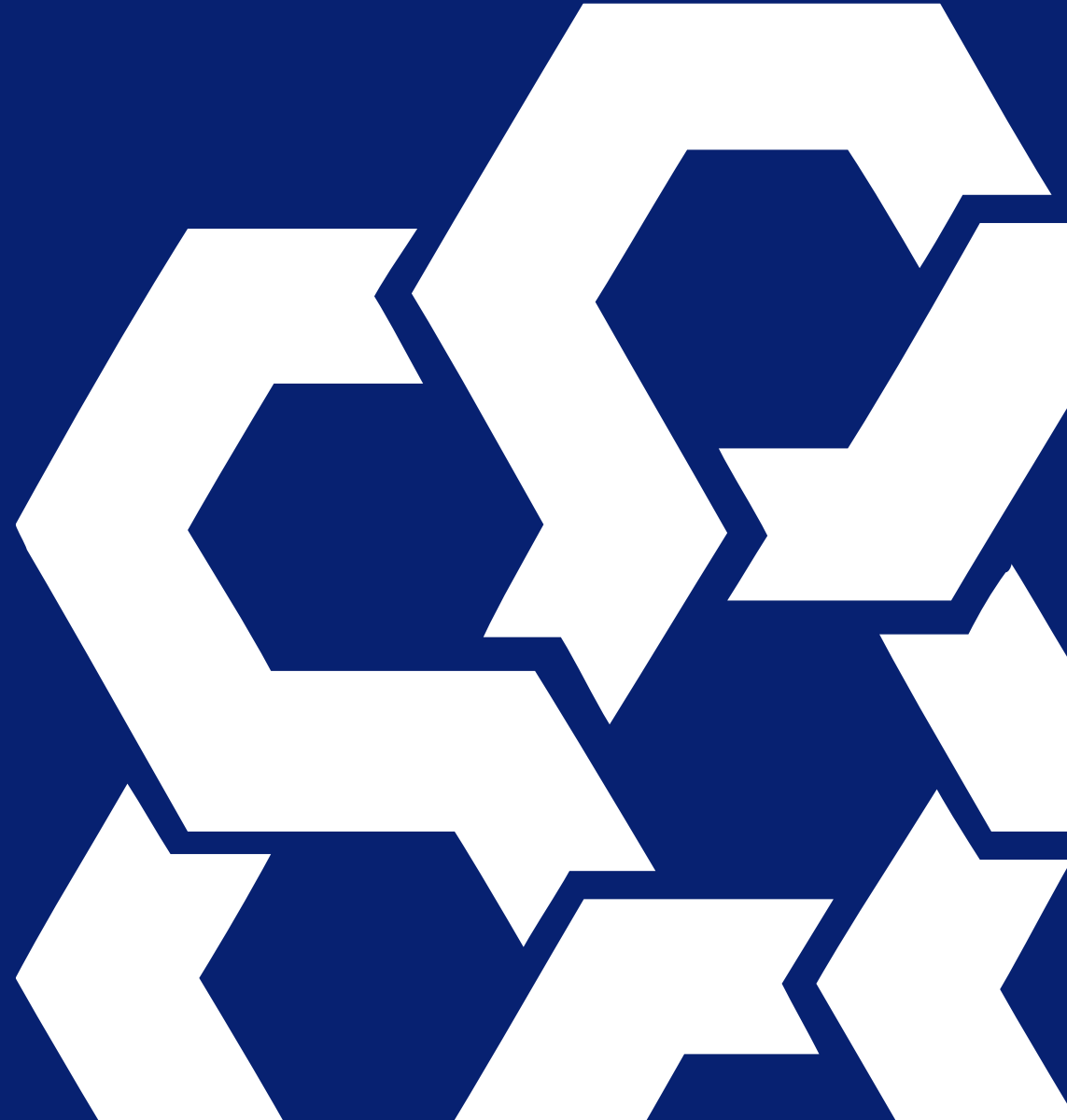


Power Purchase
Agreements

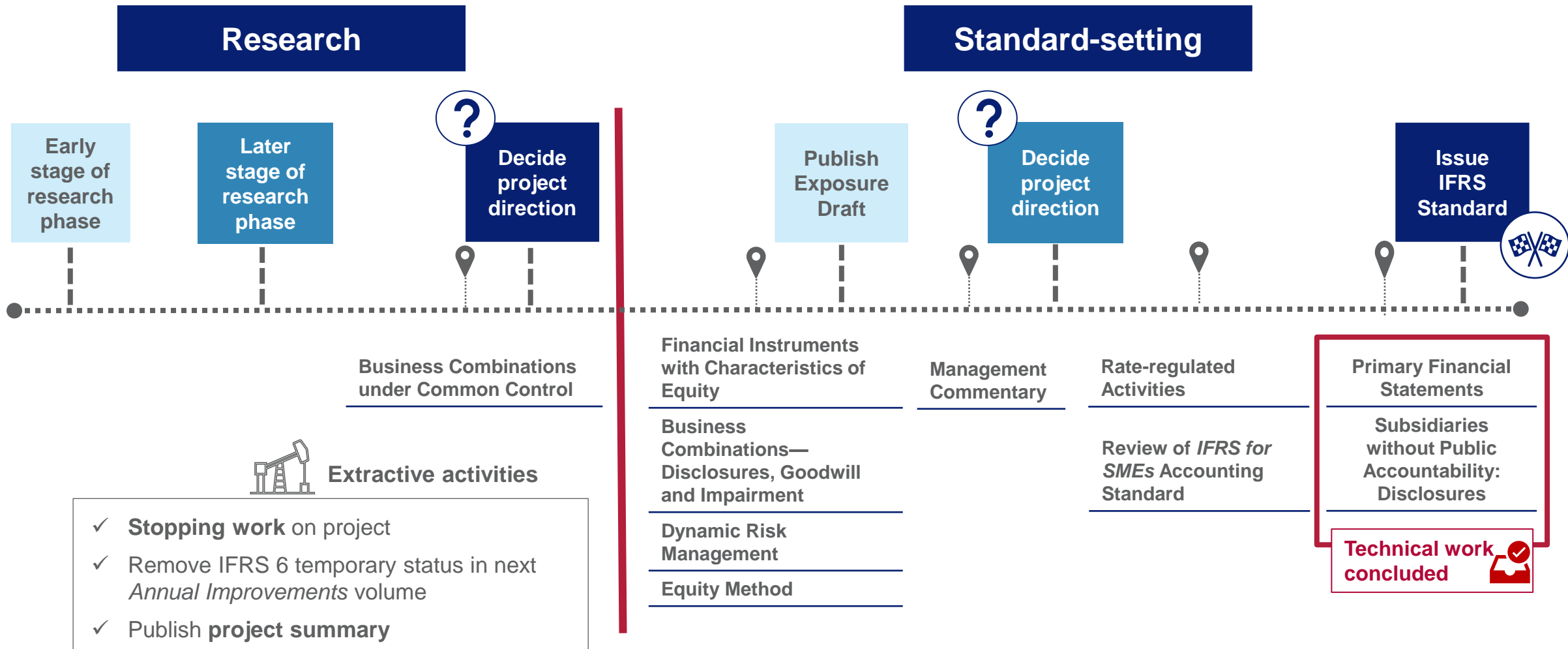
Driving forward - What's keeping us busy?



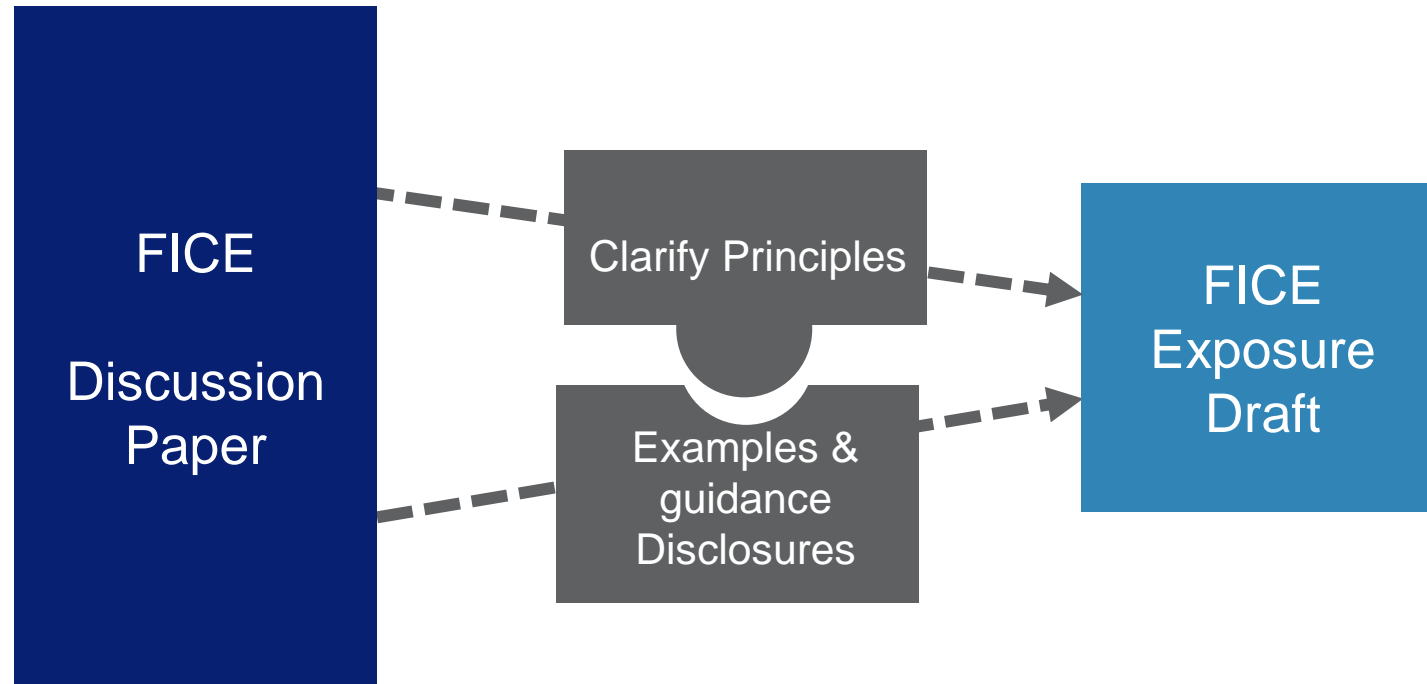
Research and standard-setting projects



Current projects at different stages



Financial Instruments with Characteristics of Equity




Business Combinations—Disclosures, Goodwill and Impairment

Balancing stakeholders' needs



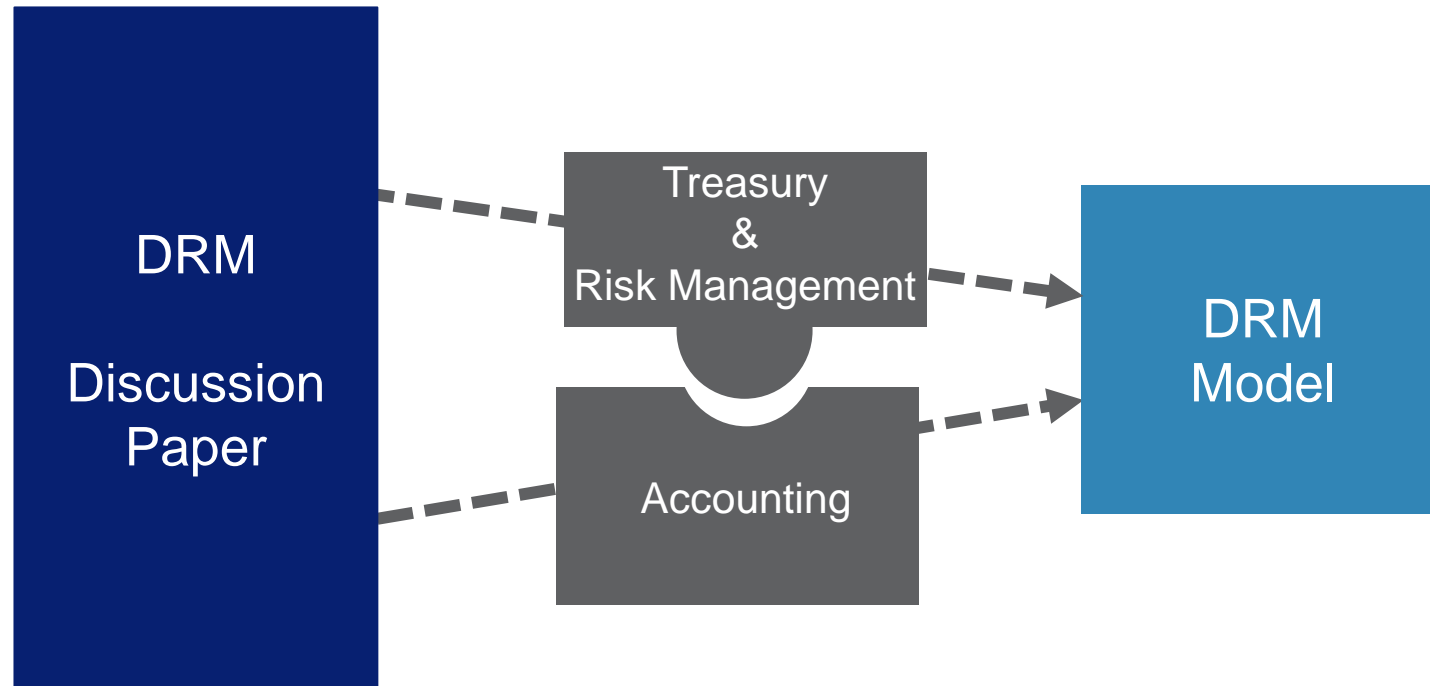
What next?

**Publish Exposure Draft
in H1 2024**



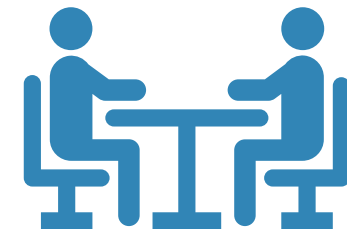
An icon consisting of a speech bubble with three horizontal lines inside, positioned above three stylized human silhouettes.

Dynamic Risk Management (DRM)



What next?

- Continue deliberations
- Publish Exposure Draft in 2025



Equity Method

Why started?	What's happened?
<ul style="list-style-type: none">✓ Develop answers to application questions about the equity method	<ul style="list-style-type: none">✓ Identified application questions✓ Derived principles from IAS 28✓ Applied principles to application questions

What next?

- Discuss implications of decisions on joint ventures and subsidiaries in separate financial statements

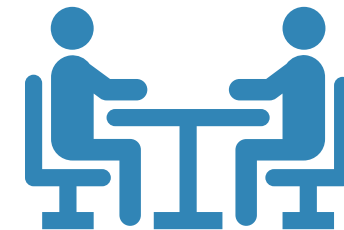


Management Commentary

Why started?	What happened recently?
<ul style="list-style-type: none">✓ Overhaul IFRS Practice Statement 1 —build on innovations in narrative reporting and focus on capital market needs	<ul style="list-style-type: none">✓ Strong investor support for project✓ Calls to work together with ISSB✓ IASB discussed comparison with Integrated Reporting Framework

What next?

- **Decide project direction**



Rate-regulated Activities

Why started?

- ✓ Without information about timing differences, investors unable to understand their effects on company's financial statements

What are main proposals?

- ✓ Reflect compensation for supplied goods or services in period when supplied
- ✓ Recognise regulatory assets and liabilities, and regulatory income and expenses

What next?

- Continue redeliberations
- Publish new IFRS Accounting Standard in 2025



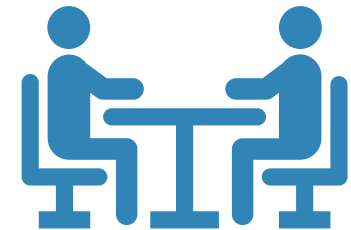
Review of IFRS for SMEs Accounting Standard

Balancing stakeholders' needs

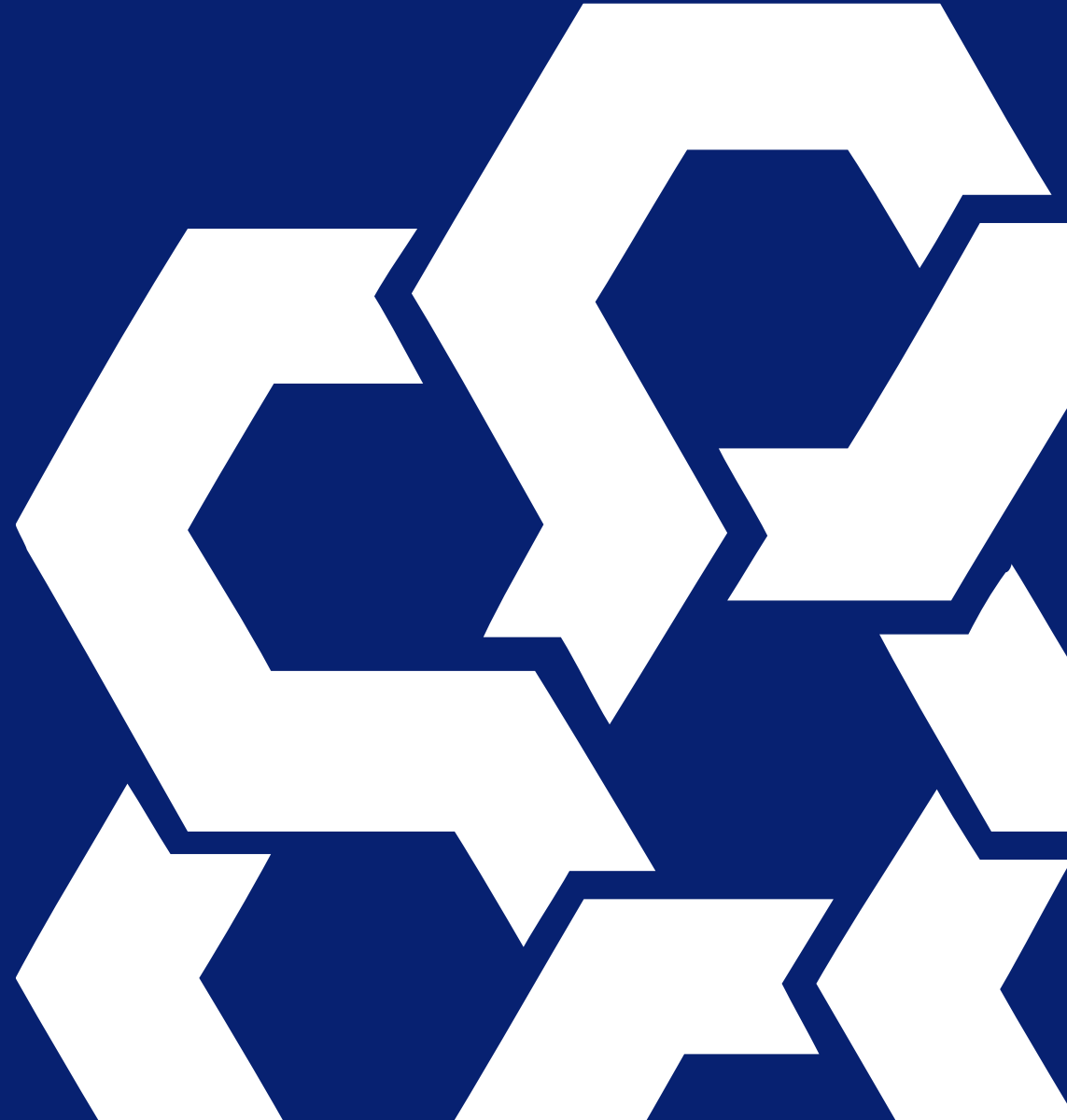


What next?

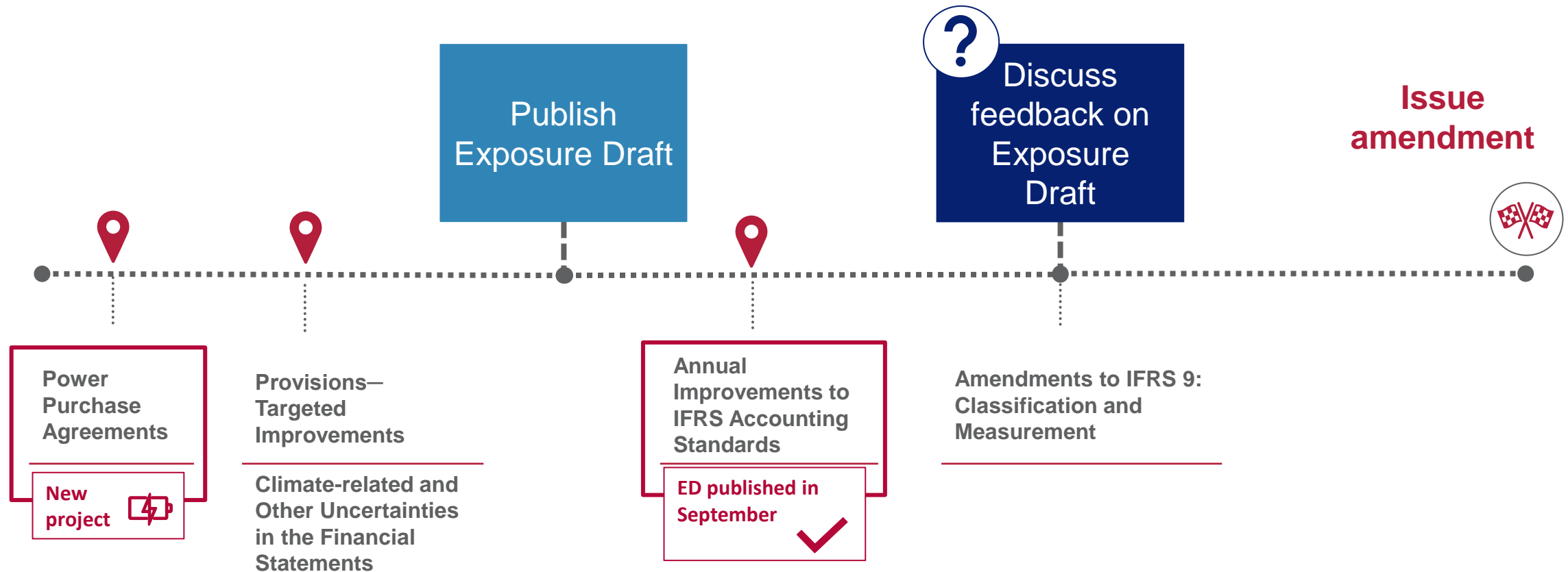
- Redeliberate proposals
- Publish third edition of IFRS for SMEs Accounting Standard in 2025



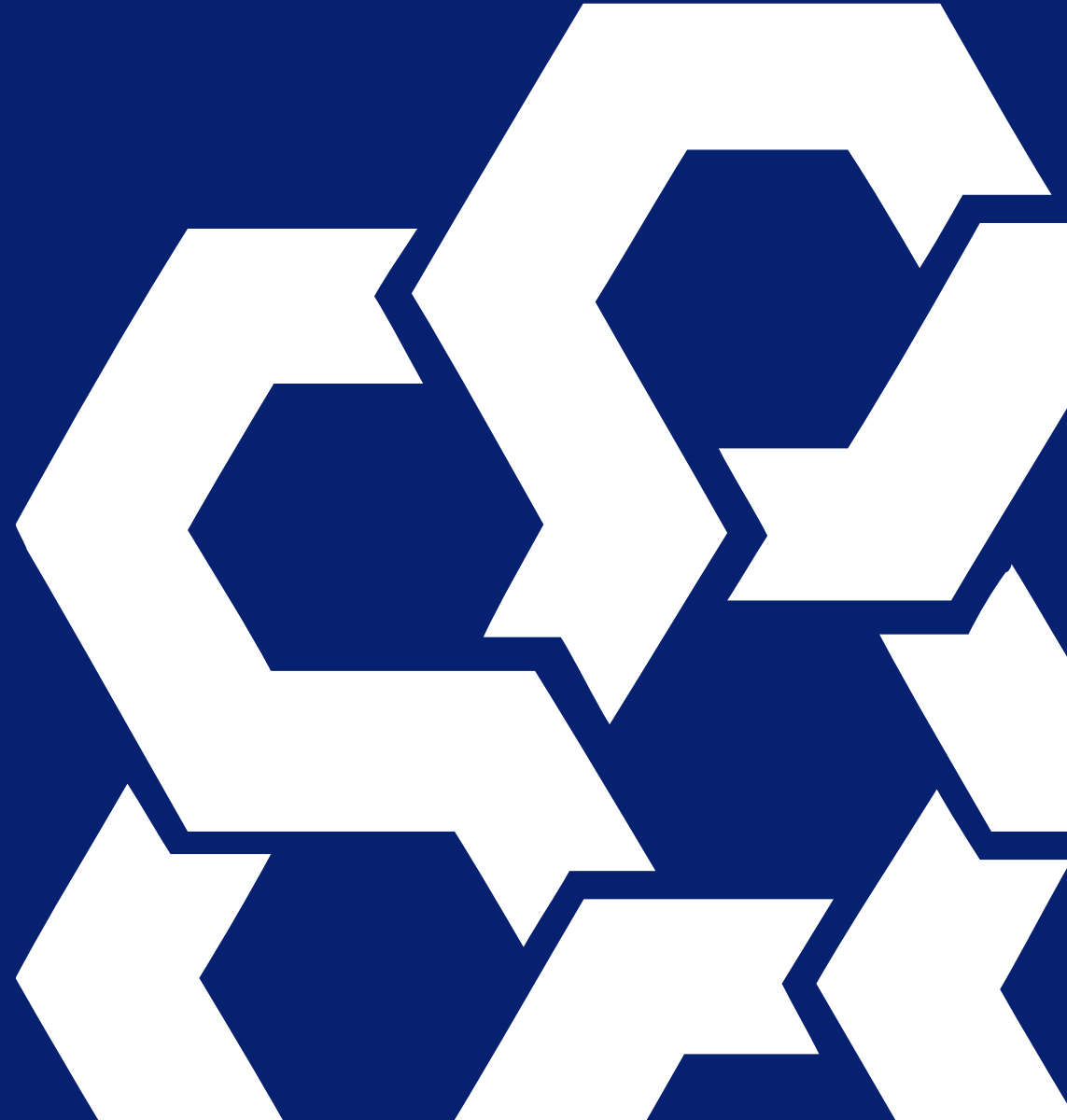
Maintenance and consistent application



Overview: maintenance projects



Post-implementation reviews



Post-implementation reviews

Recently completed

PIR of IFRS 9—Classification and Measurement

PIR of IFRS 9—Impairment

Feedback analysis

PIR of IFRS 15 *Revenue from Contracts with Customers*

PIR of IFRS 16 *Leases*

Forthcoming

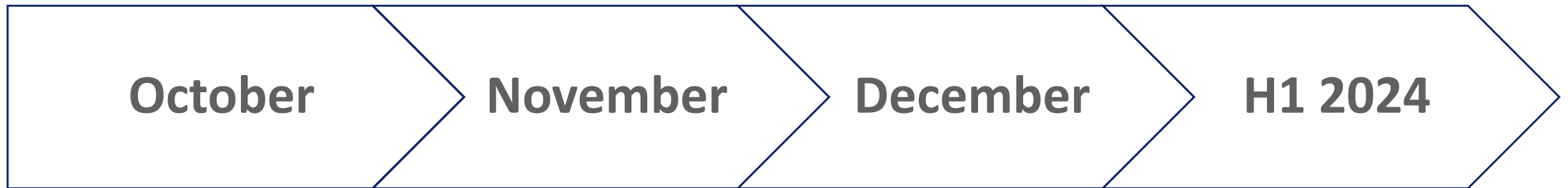
PIR of IFRS 9—Hedge Accounting

What will keep you busy?



Driving forward – What will keep you busy?

What is (or will be) out for comment into H1 2024?



Request for information on PIR of IFRS 15 —*Revenue from Contracts with Customers*

Exposure draft *Financial Instruments with Characteristics of Equity*

Exposure draft *Annual Improvements to IFRS Accounting Standards*

Exposure draft *Business Combinations—Disclosures, Goodwill and Impairment*

 Comment period ended on **27 October**

 Publishing November

 Comments due by **11 December**

 Publishing H1 2024

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