

A world map in shades of gray is the background. Overlaid on the map are several curved lines: a thick black arc, a thick red arc, and several dotted lines in white, orange, red, and blue. The text 'IFRS® Foundation' is in the top right.

IFRS® Foundation

IASB Update

June 2022

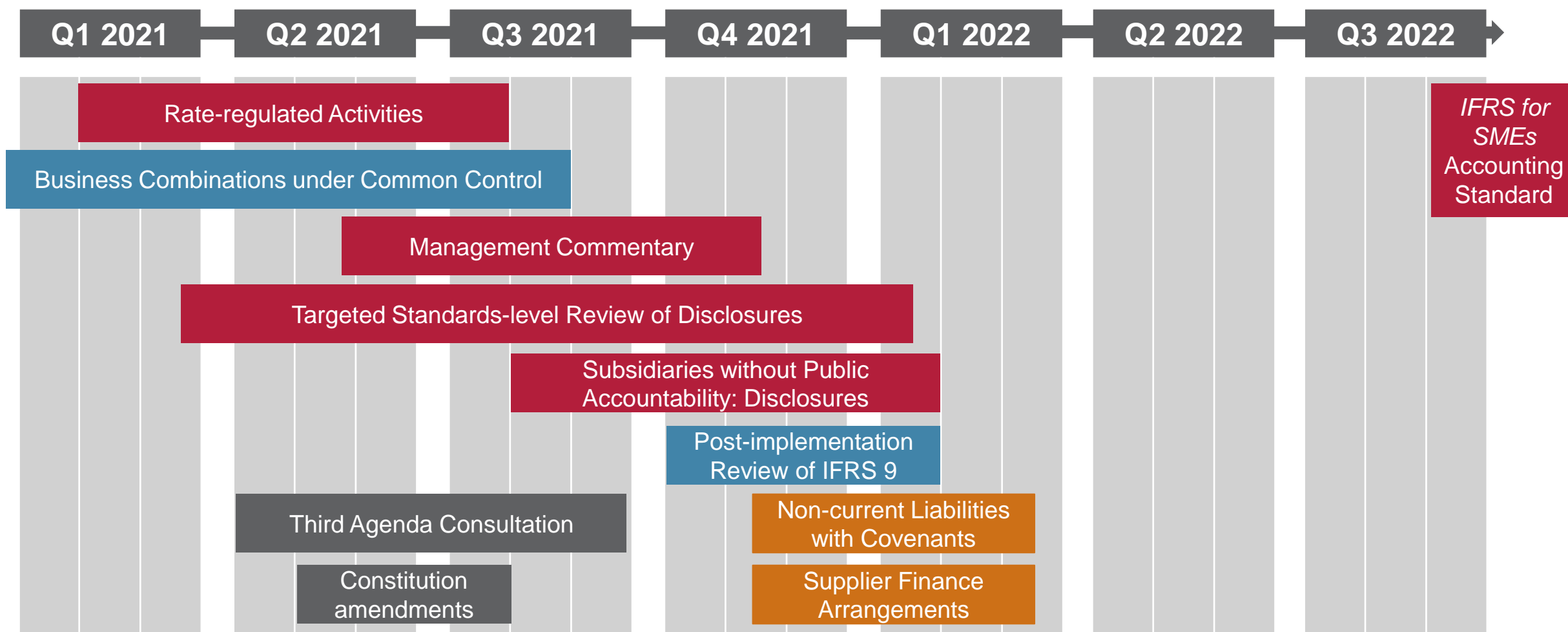
Recent developments

Overall, the IASB is shifting from a period of multiple consultation documents out for comment to a period of significant deliberation of feedback

In H1 2022, the IASB:

- agreed on new projects to add to its work plan for 2022 to 2026
- moved Dynamic Risk Management from research to standard-setting programme
- added a standard-setting project to its work plan to make narrow-scope amendments to IFRS 9 *Financial Instruments* for assessing a financial asset's contractual cash flow characteristics
- published the Project Summary *Pension Benefits that Depend on Asset Returns*
- published a Project Report and Feedback Statement concluding the Post implementation Review of IFRS 10, IFRS 11 and IFRS 12

Overview of main IASB consultations



■ Research projects
 ■ Standard-setting projects
 ■ Strategy and governance projects
 ■ Maintenance projects

New projects to add to the IASB's work plan for 2022 to 2026

Research project pipeline



Intangible assets—this project will aim to comprehensively review IAS 38 *Intangible Assets*



Statement of cash flows and related matters—as part of its initial work, the IASB will consider whether the project should aim to comprehensively review IAS 7 *Statement of Cash Flows* or make more targeted improvements

Maintenance project pipeline



Climate-related risks—this project will investigate accounting matters raised by respondents on this topic to decide if any narrow-scope amendments to Accounting Standards are needed

Reserve list (only if additional capacity becomes available)



Operating segments



Pollutant pricing mechanisms

Forthcoming documents

Project

Third Agenda Consultation

Lease Liability in a Sale and Leaseback

Second Review of the *IFRS for SMEs Accounting Standard*

Forthcoming document

Feedback Statement expected in July 2022

Narrow-scope amendment to IFRS 16 expected in Q3 2022

Exposure Draft expected in Q3 2022

Post-implementation reviews

Recently completed

PIR of IFRS 10, IFRS 11 and IFRS 12

Ongoing

PIR of IFRS 9 (Classification and Measurement)

Forthcoming

PIR of IFRS 9 (Impairment)

PIR of IFRS 15 *Revenue from Contracts with Customers*

PIR of IFRS 16 *Leases*

PIR of IFRS 9 (Hedge Accounting)

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