
IASB Technical Update Senior Official Workshop - Vienna

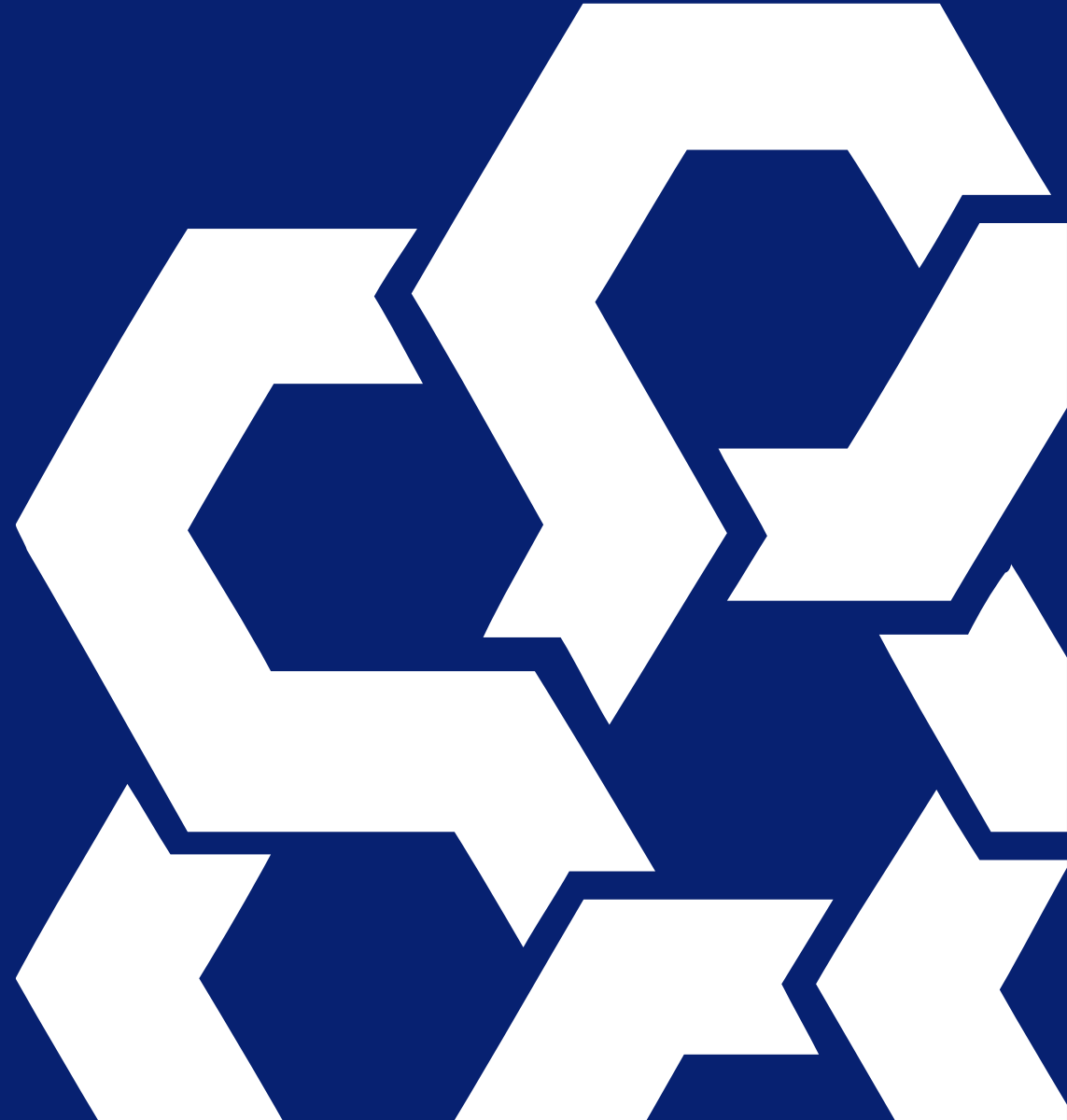
Tadeu Cendon

November 2022

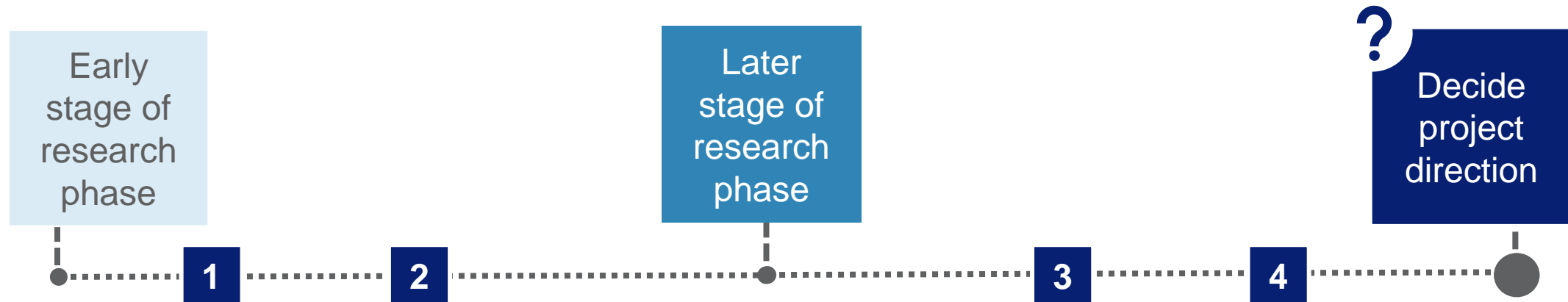
Overview

- Overview of the current work plan
- Third Agenda Consultation
- IFRS for SMEs

Overview of the current work plan



Overview: research projects



- 1** Equity Method
- 2** Extractive Activities
- 3** Business Combinations under Common Control
- 4** Goodwill and Impairment

Post-implementation reviews

Recently completed

PIR of IFRS 10, IFRS 11 and IFRS 12

PIR of IFRS 9—Classification and Measurement

Ongoing

PIR of IFRS 9—Impairment

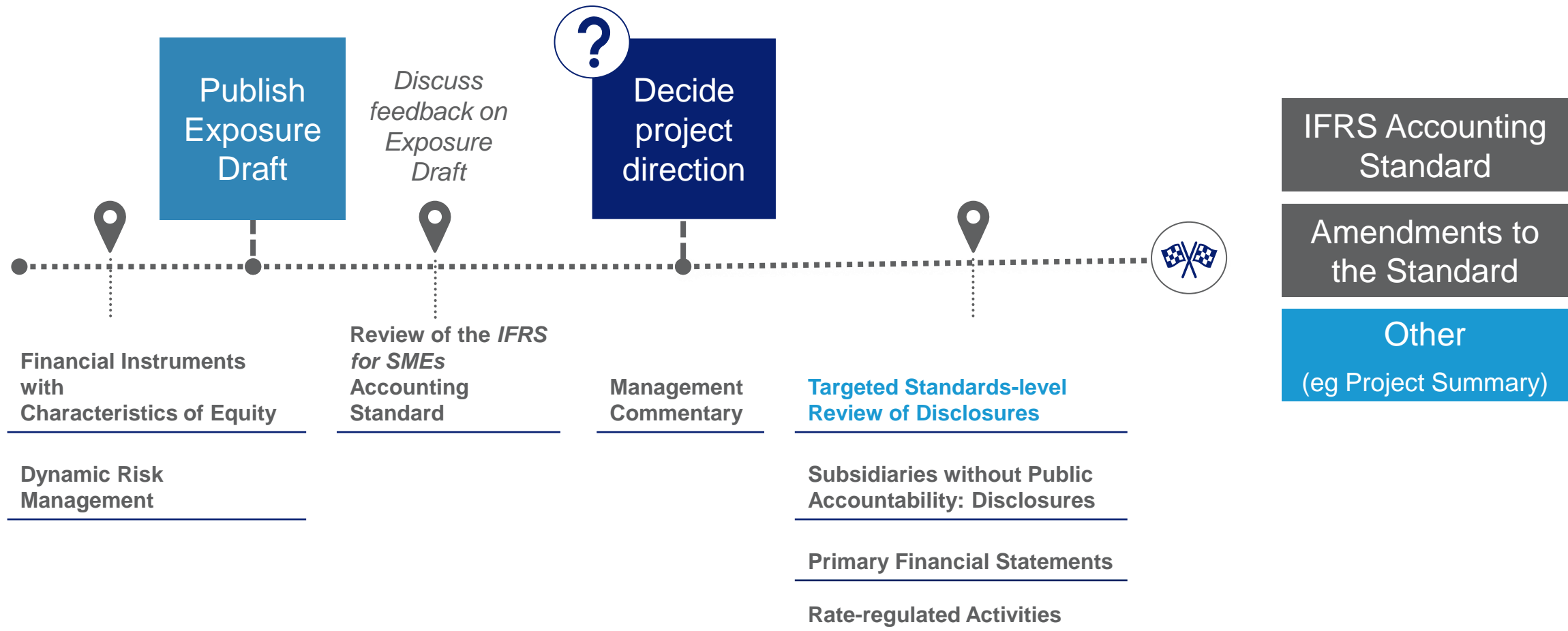
PIR of IFRS 15 *Revenue from Contracts with Customers*

PIR of IFRS 16 *Leases*

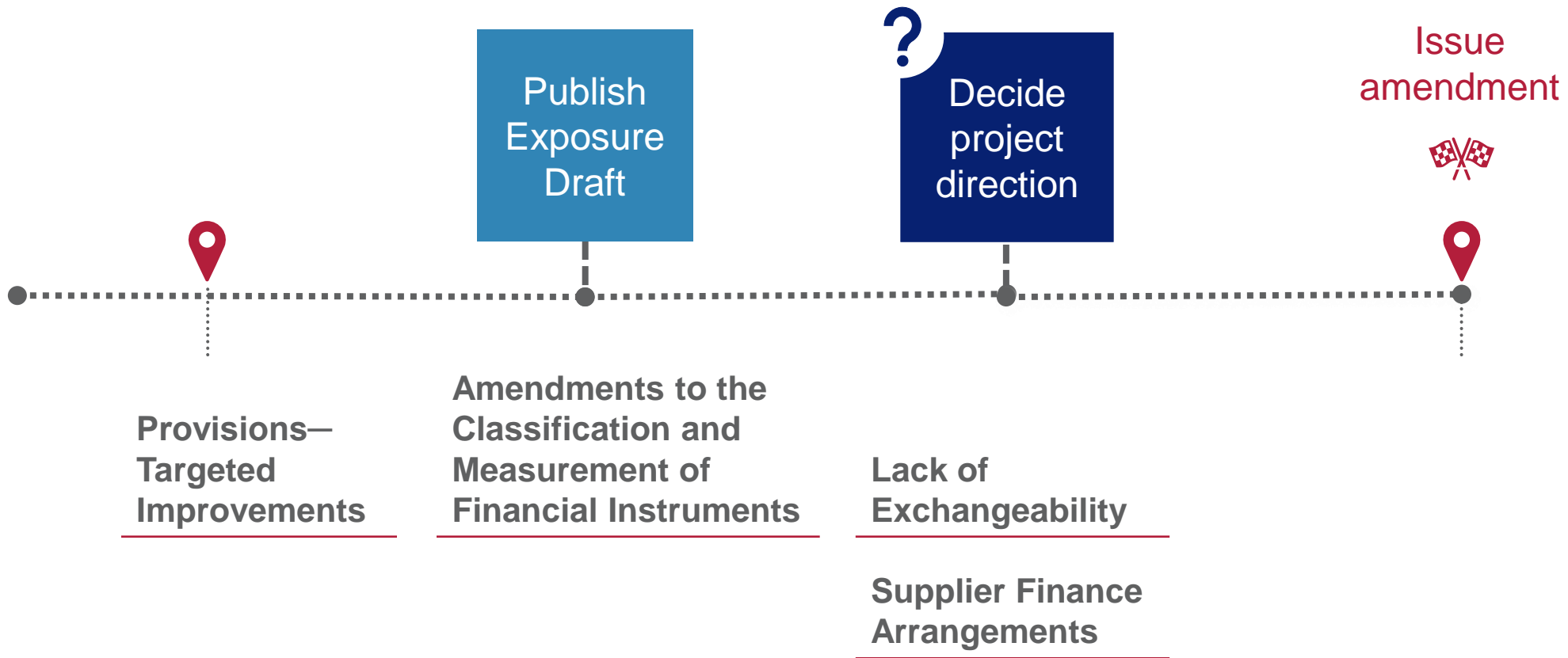
Forthcoming

PIR of IFRS 9—Hedge Accounting

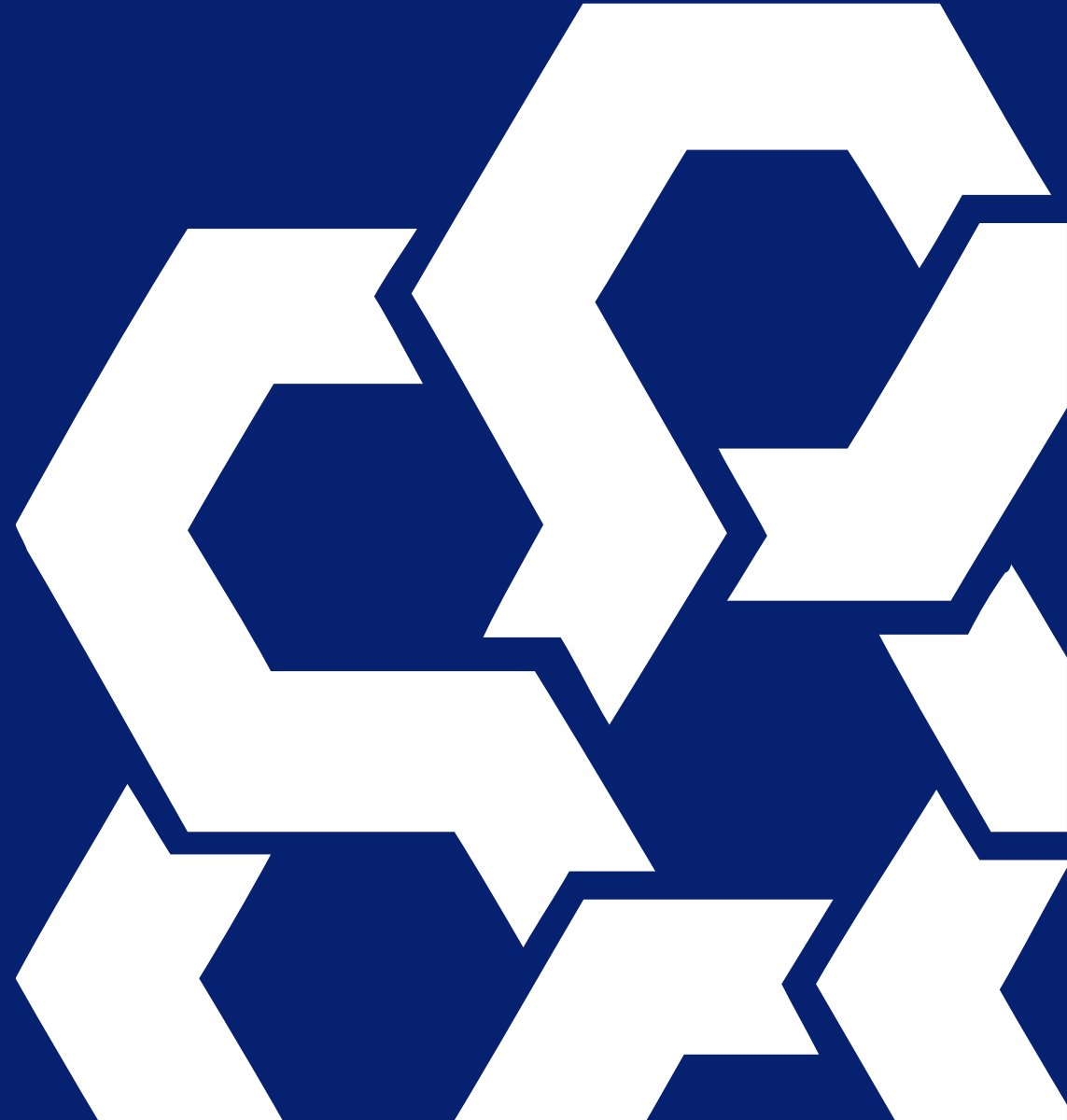
Overview: standard-setting projects



Overview: maintenance projects



Third Agenda Consultation



Research project pipeline



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



Statement of Cash Flows and Related Matters—as part of the research phase on such a project, the IASB will consider whether the project should aim to review IAS 7 *Statement of Cash Flows* comprehensively or make more targeted improvements

Maintenance project pipeline



Climate-related Risks in the Financial Statements—this project will consider whether and, if so, what narrow-scope actions might be needed in relation to accounting for climate-related risks in the financial statements.

Reserve list (if additional capacity becomes available)

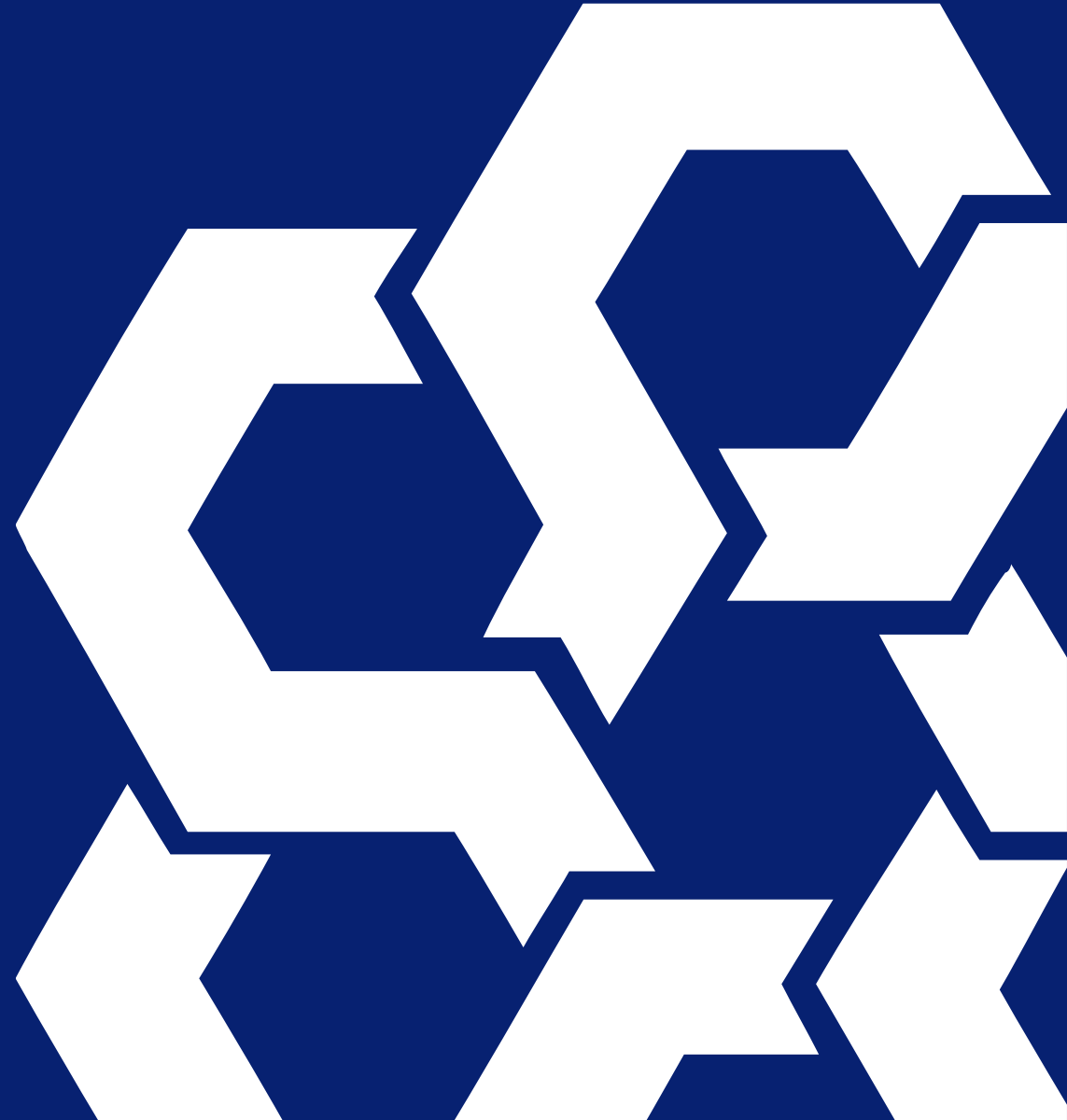


Operating Segments



Pollutant Pricing Mechanisms

IFRS for SMEs



Timeline

First edition	2009	<i>IFRS for SMEs Accounting Standard</i> issued and immediately effective		
Second edition	2015	Amendments from the first review issued	2017	Amendments from the first review effective
	2020	Request for Information on the second review published	2022	Proposed amendments from second review published
Third edition	2024 [TBC]	Amendments from the second review expected to be issued	2026 [TBC]	Amendments from the second review expected to be effective



Over 80 jurisdictions require or permit use of the *IFRS for SMEs Accounting Standard*

Objective of the IFRS for SMEs second review project

Update the IFRS for SMEs Accounting Standard to reflect improvements that have been made in full IFRS Accounting Standards (in the scope of the second comprehensive review) while keeping the Standard simple

Framework for
the Second
Comprehensive
Review

Relevance to SMEs

Would a change make a difference to the decisions of users?

Simplification

Can appropriate simplifications be made?

Faithful representation

Does outcome faithfully represent economics?

Scope of the review

Scope	A Requirements in full IFRS Accounting Standards issued: <ul style="list-style-type: none"> ▪ since the first review; and ▪ before the first review that did not result in amendments to the Standard in 2015
	B Other topics brought to the IASB’s attention relating to the Standard

Alignment with IFRS Accounting Standard considered	<i>The Conceptual Framework</i>	<i>IFRS 13 Fair value measurement</i>	Minor amendments to IFRS Accounting Standards and IFRIC Interpretations
	<i>IFRS 3 Business Combinations</i>	<i>IFRS 14 Regulatory Deferral Accounts*</i>	
	<i>IFRS 9 Financial Instruments</i>	<i>IFRS 15 Revenue from Contracts with Customers</i>	
	<i>IFRS 10 Consolidated Financial Statements</i>		
	<i>IFRS 11 Joint Arrangements</i>	<i>IFRS 16 Leases*</i>	

* Not aligning with these standards

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