

Disclosure initiative

Visual guide

Status and key objectives of projects

August 2019



Completed

Amendments to IAS 1 *Presentation of Financial Statements*

Encouraging management to apply professional judgement in determining what information to disclose in their financial statements.

Effective 1 January 2016

Amendments to IAS 7 *Statement of Cash Flows*

Requiring new disclosures that help users evaluate changes in liabilities arising from financing activities.

Effective 1 January 2017

IFRS Practice Statement 2 *Making Materiality Judgements*

Facilitating management's judgements on applying the materiality concept to the financial statements. It builds on the *Amendments to IAS 1*.

Revised practice statement effective since issue in September 2017

Amendments to IAS 1 and IAS 8 *Definition of Material*

Refining the definition of materiality and clarifying its characteristics.

Effective 1 January 2020

Principles of Disclosure (PoD)

Identifying disclosure issues and developing a set of principles for disclosure in IFRS to address them.

Project summary published March 2019



Ongoing

Materiality Judgements on Accounting Policies

Developing guidance and examples to help entities apply materiality judgements to accounting policy disclosure.

Exposure draft issued August 2019

Standards-level Review of Disclosures

Identifying targeted improvements to disclosure requirements in existing IFRSs and developing guidance for the IASB to use when drafting disclosure requirements in new or revised IFRSs.

In progress



Related projects – Better communication in financial reporting

Primary Financial Statements

Exploring potential targeted improvements to the structure and content of primary financial statements, focusing on the statement of financial performance and the statement of cash flows.

In progress

IFRS Practice Statement 1 Management commentary

Exploring ways to update this guidance to support more rigorous management commentary about factors affecting the financial statements.

In progress

IFRS Taxonomy

Examining the delivery of information in the financial statements.

In progress