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Accounting

Updating agenda decisions for IFRS 18 | IFRIC® discussion

At its June meeting, the IFRS® Interpretations Committee discussed how to update existing agenda decisions to reflect IFRS 18 *Presentation and Disclosure in Financial Statements*. Organizations will need to keep a close eye on the outcome of these discussions as they prepare financial statements under IFRS 18.

In our latest [video](#), part of a series on key discussions by the Committee, Brian O'Donovan summarizes what was covered.

[Learn what's new](#)

Uncertainty in financial reporting | Illustrative examples

Investors and regulators are demanding clarity on uncertainty in financial reporting, so organizations should expect increased scrutiny.

As part of its response, the International Accounting Standards Board (IASB®) is introducing a set of six new illustrative examples to help organizations target areas of known investor and regulator concern. These examples illustrate the application of existing requirements in IFRS® Accounting Standards. Although they use climate-related scenarios, they aim to drive clarity on uncertainty in financial reporting more broadly.

[Find out more](#)

Revenue | Updated handbook

IFRS 15 *Revenue from Contracts with Customers* is being applied to an ever-expanding population of contracts, some dealing with products and services that did not even exist when the standard originally became effective.

In its post-issuance review of IFRS 15, the IASB concluded that the standard is working as intended, but acknowledged that some areas can be challenging to apply in practice.

With this in mind, the updated edition of our Revenue handbook includes additional observations and examples, and extensive discussion of the areas that organizations have found most complex. We hope it will help you in applying the requirements of IFRS 15 to a broad range of contracts with customers.

[Download the handbook](#)

Investor-focused management commentary

Some organizations present a management commentary – known as MD&A in some countries – to accompany their financial statements.

In response to investor concerns, the IASB has revised IFRS Practice Statement 1 *Management Commentary*. Although it is not mandatory, and local regulation may set specific management commentary requirements, it may help organizations to tell a connected story.

[Learn more](#)

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Sustainability reporting

Enhancing the SASB Standards

Many organizations use SASB Standards to provide decision-useful information to investors. These industry-based standards are set to change.

The International Sustainability Standards Board (ISSB™) has proposed significant amendments to them to support the high-quality implementation of IFRS S1 and IFRS S2¹, which require industry-based disclosures.

The proposals would affect how organizations determine what to disclose and set the tone for the ISSB's approach to industry guidance. Therefore, organizations operating both within and outside the nine industries specifically covered by these proposals need to consider how the proposals may affect them.

[Read more](#)

¹ IFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information* and IFRS S2 *Climate-related Disclosures*.

ISSB Standards | Materiality: Your practical guide

When preparing reports under IFRS® Sustainability Disclosure Standards, you need to provide sustainability-related information that is clear, structured and decision-useful.

Follow the six steps in our new guide – complete with practical how-to insights and examples – that will help you provide the sustainability-related information your investors need.

[Get the guidance](#)

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Is your company IFRS ready?

Additional insights from KPMG in Canada

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