

Disclosure initiative

Visual guide

Status and key objectives of projects

November 2015



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.



Published

Proposed amendments to IAS 7 *Statement of Cash Flows*

Proposing a reconciliation of opening and closing net debt, as well as improved disclosures on restrictions on the use of cash.

Draft practice statement *Application of Materiality to Financial Statements*

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



In progress

Principles of Disclosure (PoD)

Identifying and developing a set of principles for disclosure in IFRS that could form the basis of a standards-level project.
Discussion paper due in Q1 2016.

Standards level review of disclosures

Reviewing disclosures in existing IFRSs to identify targeted improvements and to develop a drafting guide; informed by the PoD project.

Proposed amendments to IAS 8 *Accounting Policies, Changes in Accounting Estimates and Errors*

Clarifying the definitions of a change in accounting policy and a change in accounting estimate.



Implementation project



Research project