

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.



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.

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

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*.

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.