Disclosure Initiative: Update on the Principles of Disclosure project

Suzanne Morsfield, Senior Technical Manager
Arjuna Dangalla, Assistant Technical Manager
Overview of the Webcast

- The Disclosure Initiative
- Principles of Disclosure—Discussion Paper Road Map
- Principles of Disclosure—Next Steps
The Disclosure Initiative

Disclosure problem?
- Too much irrelevant information (overload)
- Not enough relevant information
- Poor communication

Disclosure Initiative

- Principles of Disclosure
- Improved disclosure requirements
- Improved disclosures

- Amendments to IAS 1
- Amendments to IAS 7
- Enabling preparer judgement
- Digital reporting
- Standards-level review of disclosures
- Materiality Practice Statement
- IAS 8 – change in accounting policy vs estimate
## POD—Discussion Paper Road Map

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<thead>
<tr>
<th>Enabling preparer judgement</th>
<th>Identifying relevant information – What to disclose</th>
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<td>Basic structure of financial statements (scope and components)</td>
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<th>Communicating relevant information – How to disclose</th>
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<td>Location of information</td>
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<th>Specific issues</th>
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<td>Accounting policies</td>
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<th>Helping the Board</th>
<th>Writing disclosure objectives and requirements</th>
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<td>Disclosure objectives</td>
<td>Drafting disclosure requirements</td>
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Not dependent on reporting medium
Principles of Disclosure—Next steps

Q3 2016

POD Discussion Paper

Standards-level review: Drafting Guide

Proposed revision of IAS 1/General Disclosure Standard (Exposure Draft)

Test of the Drafting Guide: Amendments to disclosure requirements in one or two Targeted Standards (Exposure Draft(s))

2017 and beyond
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