

STAFF PAPER

July 2020

IASB Meeting

| Project | Disclosure Initiative: Accounting Policies | | |
|-------------|--|--|----------------------|
| Paper topic | Cover paper | | |
| CONTACTS | Siobhan Hammond | shammond@ifrs.org | +44 (0) 20 7246 6937 |
| | Rachel Knubley | rknubley@ifrs.org | +44 (0) 20 7246 6904 |

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Purpose of this meeting

1. The purpose of this meeting is for the Board to decide whether the staff can begin the balloting process for the amendments to IAS 1 *Presentation of Financial Statements* and IFRS Practice Statement 2 *Making Materiality Judgements* proposed in the Exposure Draft *Disclosure of Accounting Policies*.
2. Agenda Paper 20A—*Transition and effective date* discusses the transition requirements and the effective date of the amendments.
3. Agenda Paper 20B—*Due process steps and permission to begin the balloting process* summarises the due process steps taken in the project and asks the Board whether the staff can begin the balloting process.

Next steps

4. After receiving permission from the Board, the staff will begin the balloting process. We plan to issue the amendments in the fourth quarter.