A world map in shades of gray is the background. Overlaid on the map are several curved lines: a thick black arc, a thick red arc, and several dotted lines in white, orange, red, and blue. The text is positioned on the right side of the map.

IFRS® Foundation

Agenda Paper 2

# Third Agenda Consultation: Introduction

IFRS Advisory Council  
May 2021

# Purpose of this session

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- Provide an overview of the Request for Information on the Third Agenda Consultation
- Seek your experience and advice on three key aspects of the Request for Information



In September 2019 the Advisory Council provided feedback that helped shape the content of the Request for Information

# Before the session

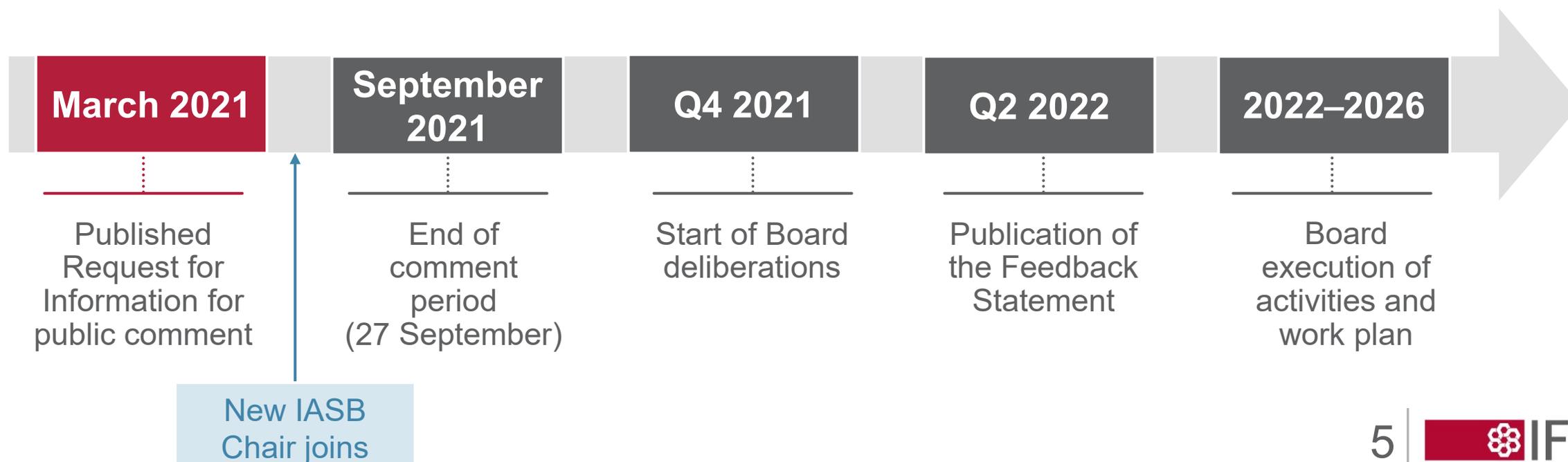
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- The Request for Information is accessible on slide 12 of this agenda paper.
- Agenda papers 3–5 provide detailed information about the three key aspects of the Request for Information.
- Before the meeting, please review the Request for Information and the agenda papers for the meeting.
- During the meeting, we will provide a brief overview of each aspect of the Request for Information and ask your views on the Board's priorities.



# Background and overview

# Objective and timeline of the consultation



# How this consultation compares with the Trustees' strategy review

## Third Agenda Consultation

### Undertaken by the Board

- To seek feedback that helps the Board prioritise activities within the **current scope of the Board's work**
- The current scope of the Board's work is financial statements and management commentary for profit-oriented companies
- Final decisions to be made by Q2 2022

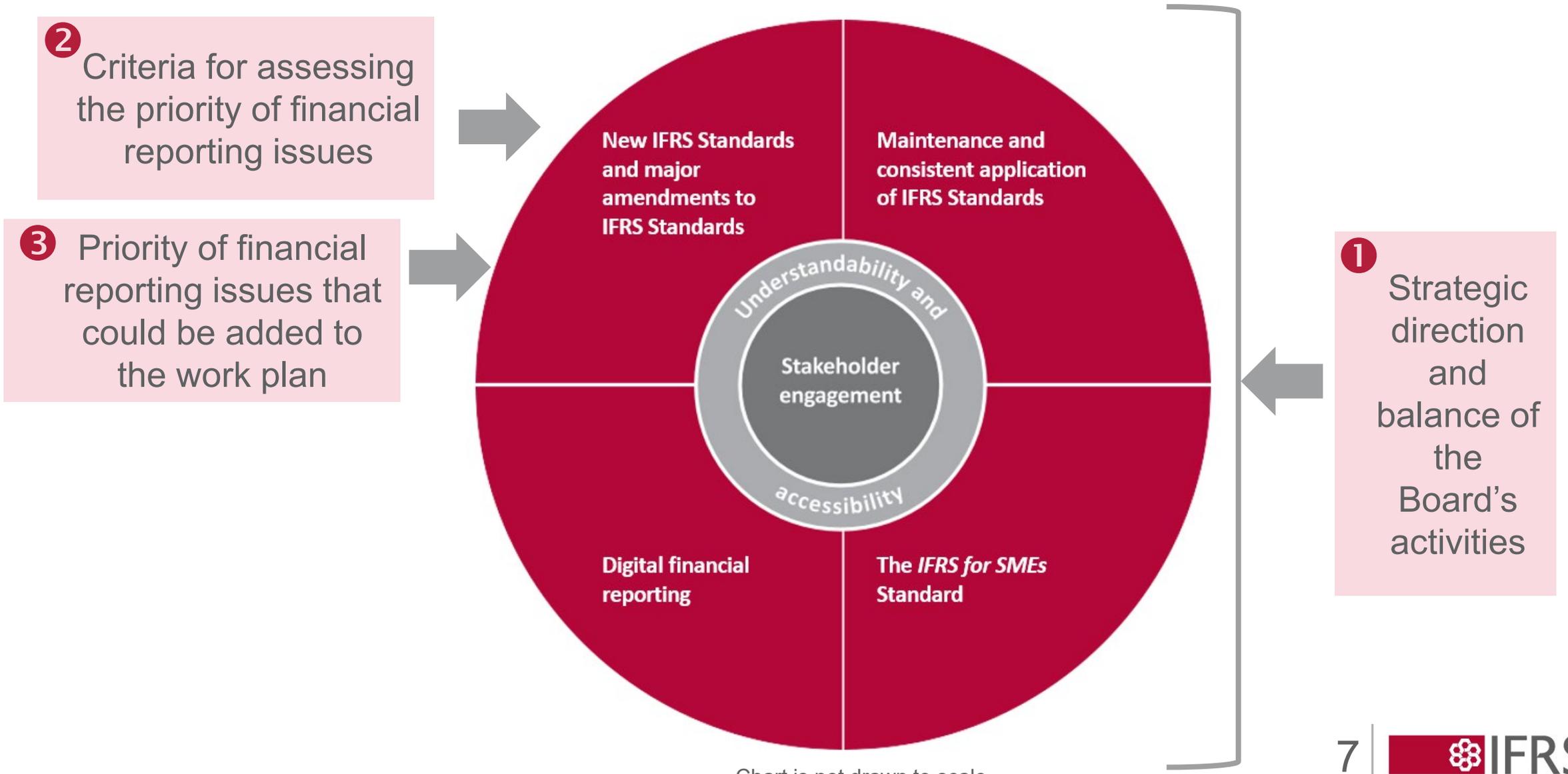
## Strategy Review

### Undertaken by the IFRS Foundation Trustees

- To explore a potential **expansion of the Foundation's role** through the creation of a new Board to set sustainability reporting Standards
- Final decisions to be made before the November 2021 United Nations COP26 conference

Trustees' decisions that affect the scope of the Board's work will be considered in finalising the Board's priorities and work plan

# Overview of the Request for Information



# Questions to the Advisory Council

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## **Strategic direction and balance of the Board's activities** (Agenda Paper 3)

We are seeking feedback on the overall balance of the Board's six main activities:

- Should the Board increase, leave unchanged or decrease its current level of focus for each main activity? Why or why not? You can also specify the types of work within each activity that the Board should increase or decrease.
- Should the Board undertake any other activities within the current scope of its work?



## **Criteria for assessing the priority of financial reporting issues that could be added to the Board's work plan** (Agenda Paper 4)

- Do you think the Board has identified the right criteria to use? Why or why not?
- Should the Board consider any other criteria? If so, what additional criteria should be considered and why?

# Questions to the Advisory Council

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## Financial reporting issues that could be added to the Board's work plan (Agenda Paper 5)

- What priority would you give each of the potential projects described in the Request for Information—high, medium or low—and why?
- Should the Board add any other financial reporting issues to its work plan for 2022 to 2026?



## Other comments (Agenda Paper 5)

- Do you have any other comments on the Board's activities and work plan?

# Overview of key considerations to keep in mind

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The level of resources available to the Board will remain substantially unchanged

Some of the Board's capacity will be filled by completing current projects

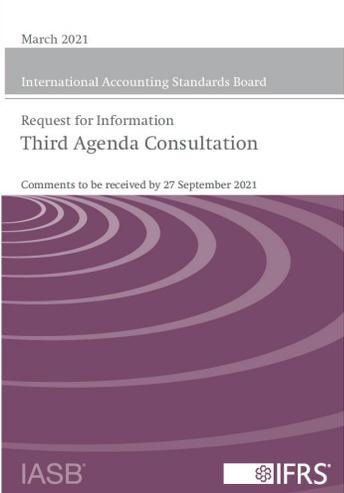
The Board has limited capacity to take on new projects

Feedback will help shape the Board's thinking when determining how to prioritise its activities and new projects on its work plan. The Board will also consider its own experience and expertise in determining its priorities.

A grayscale world map is the background for the slide. Overlaid on the map are several thick, light gray curved lines that sweep across the continents. Additionally, there are several dotted lines that form a grid-like pattern across the map, intersecting the curved lines.

# Published materials

# Published materials



March 2021  
International Accounting Standards Board

Request for Information  
Third Agenda Consultation

Comments to be received by 27 September 2021

IASB IFRS

## Request for Information



Third Agenda Consultation IASB consults on a new approach to disclosure requirements IFRS Taxonomy 2021

**WE WANT YOUR FEEDBACK**

Third Agenda Consultation  
The Board is seeking views on what its priorities should be for 2022–2026

## Press release



March 2021  
Investor Perspectives

Third Agenda Consultation—  
an overview

Request for Information published by the  
International Accounting Standards Board

IFRS

## Videos and articles

## How to comment

- Submit a comment letter:
  - ✓ Online at: <https://www.ifrs.org/projects/open-for-comment/>
  - ✓ By email to: [commentletters@ifrs.org](mailto:commentletters@ifrs.org)
- Complete a survey:  
<https://ecv.microsoft.com/sDvxcZ9hrt>

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