

# AGENDA

## IFRS Taxonomy Consultative Group (ITCG)

DATE Monday 5<sup>th</sup> December 2022

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LOCATION **Virtual meeting**

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Time [UK]	Agenda item	Agenda Paper
11.00 – 11.05	<b>Welcome</b>  The aim of this session is to welcome members and to provide background to the topics being discussed today.	
11.05 – 12:20	<b>Digital representation of specific proposals related to the Primary Financial Statements project</b>  We are seeking ITCG members' views on the digital reporting implications of specific IASB's proposals on: <ul style="list-style-type: none"><li>• subtotals/categories in the statement of profit or loss; and</li><li>• disclosure of operating expenses by nature in the notes.</li></ul> The members will consider: <ul style="list-style-type: none"><li>• modelling approaches used in IFRS Accounting Taxonomy (line items and dimensions); and</li><li>• how we could better facilitate digital consumption of information by using modelling approaches currently not used in IFRS Accounting Taxonomy.</li></ul> <b>Background</b>  In December 2019, the International Accounting Standards Board (IASB) published the Exposure Draft <i>General Presentation and Disclosures</i> with the deadline for submitting comments on 30 September 2020. Currently, the IASB continues deliberations on the proposals.  The IASB undertook this project in response to investors' concerns about the comparability and transparency of companies' performance reporting. The IASB is proposing requirements for presentation and disclosure in financial statements, with a focus on the statement of profit or loss. The IASB developed these proposals in its Primary Financial Statements project, which is part of the IASB's work on 'Better Communication in Financial Reporting'.  ITCG members have previously discussed some proposals at their <a href="#">June 2019 and January 2020 meetings</a> . At this meeting ITCG members will discuss proposals that were not previously discussed.	1

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## IFRS Taxonomy Consultative Group

Time [UK]	Agenda item	Agenda Paper
12.20 – 13:00	<p><b>Summary of feedback on the staff draft of the IFRS Sustainability Disclosures Taxonomy</b></p> <p>The staff will provide a summary of the feedback obtained during the feedback period.</p> <p>ITCG members are asked to discuss the feedback, and give their advice on areas that require further research or consideration.</p> <p><b>Background</b></p> <p>In March 2022, the ISSB Chair and Vice-Chair published the exposure drafts [draft] IFRS S1 <i>General Requirements for Disclosure of Sustainability-related Financial Information</i> ([draft] S1), and [draft] IFRS S2 <i>Climate-related Disclosures</i> ([draft] S2).</p> <p>In May 2022 the Foundation published a staff draft of a Taxonomy for digital reporting representing the disclosure proposals in these two exposure drafts. The staff draft was accompanied by a Request for Feedback soliciting public feedback on staff recommendations on fundamental matters that need to be considered early to enable the ISSB to publish the IFRS Sustainability Disclosure Taxonomy on a timely basis.</p> <p>ITCG members discussed the request for feedback questions and staff proposals at their <a href="#">July 2022 meeting</a>.</p> <p>The deadline for comments closed on 30 September 2022. The staff discussed the feedback (including feedback received from ITCG) with the ISSB at their November 2022 meeting.</p>	2A/2B

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