

## UKEB Workplan—Endorsement Projects

23 June 2022

Project	Issued	Last milestone achieved	Status / Effective Date	Jun 2022	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022
<b>Major</b>									
<a href="#">IFRS 17 Insurance Contracts (incorporates 2021 amendment Initial Application of IFRS 17 and IFRS 9—Comparative Information)</a>	05/17 25/06/20	<a href="#">Adoption statement published 17/05/22</a> <a href="#">ECA Published 17/05/22</a>	01/01/23	<b>Board:</b> <i>DPCS for noting</i>					
<b>Narrow-scope amendments</b>									
<a href="#">Classification of Liabilities as Current or Non-Current (Amendments to IAS 1)</a> <a href="#">Deferral of Effective Date Amendment<sup>1</sup></a>	23/01/20 15/07/20		TBC						
<a href="#">Definition of Accounting Estimates (Amendments to IAS 8)</a>	12/02/21		01/01/23	<b>Board:</b> <i>Approve DECA</i>	<i>Public consultation</i>	<i>Public consultation</i>	<i>Public consultation</i>		
<a href="#">Disclosure of Accounting Policies (Amendments to IAS 1 [and IFRS Practice Statement 2<sup>2</sup>])</a>	12/02/21		01/01/23	<b>Board:</b> <i>Approve DECA</i>	<i>Public consultation</i>	<i>Public consultation</i>	<i>Public consultation</i>		
<a href="#">Deferred Tax Related to Assets and Liabilities Arising from a Single Transaction (Amendments to IAS 12)</a>	07/05/21		01/01/23	<b>Board:</b> <i>Approve DECA</i>	<i>Public consultation</i>	<i>Public consultation</i>	<i>Public consultation</i>		

<sup>1</sup> ED/2021/9 Non-current Liabilities with Covenants (Proposed amendments to IAS 1) published in November 2021 proposes this deferral.

<sup>2</sup> An IFRS Practice Statement is non-mandatory guidance. The endorsement and adoption process applies only to the mandatory sections of standards that, if adopted, will become “UK-adopted international accounting standards”.

UKEB Workplan—Active Influencing Projects							23 June 2022		
Project	Issued	Last milestone achieved	Status / Effective Date	Jun 2022	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022
<b>IASB Projects</b>									
There are currently no relevant IASB due process documents open for stakeholder comment									
<b>ISSB Projects</b>									
<b>Major</b>									
ED1: General	31/03/22	ISSB ED published	ISSB comment period ends 29/07/22	<i>Public consultation</i>	<b>Board:</b> <i>Approve FCL</i>				
ED 2: Climate									

\* Per the 2022 UKEB Regulatory Strategy: This project assesses any overlaps on IASB Standards from the ISSB issued Exposure Drafts.

## UKEB Workplan—Active Monitoring of IASB projects

23 June 2022

Project	IASB Status			UKEB Status	
	Issued	Next Milestone	Expected Date	Last Milestone	Expected Next Steps
<a href="#">Primary Financial Statements</a>	ED: 12/19	Standard	–	FCL: 09/20	
<a href="#">Goodwill and Impairment</a>	DP: 03/20	Decide Project Direction	Q4 2022	FCL: 01/21	See “Research on subsequent measurement of goodwill to support IASB redeliberations on DP Business Combinations, Disclosures, Goodwill and Impairment” below
<a href="#">Lease Liability in a Sale and Leaseback (Proposed amendment to IFRS 16)</a>	ED: 11/20	IFRS Amendment	Q3 2022	FCL: 03/21	
<a href="#">Rate-regulated Activities</a>	ED: 01/21	IFRS Standard	–	FCL: 02/22	Board Update – Expected September
IASB <a href="#">Third Agenda Consultation</a>	Rfl: 03/21	Feedback Statement	July 2022	FCL: 09/21	
<a href="#">Lack of Exchangeability (Amendments to IAS 21)</a>	ED: 04/21	Decide Project Direction	–	FCL: 08/21	
<a href="#">Non-Current Liabilities with Covenants</a>	ED: 06/21	Exposure Draft Feedback	June 2022	FCL: 03/22	Board Update – Expected July
<a href="#">Supplier Finance Arrangements</a>	ED: 06/21	Exposure Draft Feedback	July 2022	FCL: 03/22	
<a href="#">Disclosure Initiative—Subsidiaries without public accountability</a>	ED: 06/21	Decide Project Direction	June 2022	FCL: 02/22	Board Update – June
<a href="#">Dynamic Risk Management</a>		Exposure Draft	–	–	
<a href="#">Equity Method</a>		Decide Project Direction	–	–	
<a href="#">Extractive Activities</a>		Decide Project Direction	July 2022	–	Board Update – Expected September
<a href="#">Contractual Cash Flow Characteristics of Financial Assets</a>		ED	–	–	Board Update – June

UKEB Workplan—Research for Influencing Projects							23 June 2022		
Project	Started	Last milestone achieved	Target Completion	Jun 2022	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022
<b>Thought Leadership Projects</b>									
<a href="#">Research on subsequent measurement of goodwill to support IASB redeliberations on DP Business Combinations, Disclosures, Goodwill and Impairment</a>	27/10/21	<a href="#">Initial research published and shared with IASB 17/12/21</a>	June 2022	<i>Board: Approve Research Paper for publication</i>					
<a href="#">UKEB Pro-active Research: Intangibles</a>	27/10/21	Research Underway	H2 2023		<i>Board: Approve Draft Report</i>	<i>Public consultation</i>	<i>Board: Approve Final Report</i>		

UKEB Workplan—Completed Influencing Projects—noted for future monitoring		23 June 2022
Project	Comments from IASB work plan	Last milestone achieved
<a href="#">Rfl Post-implementation Review of IFRS 9—Classification and Measurement</a>	Feedback Statement H2 2022	Submitted comment letter 28/01/22
<a href="#">ED Disclosure Requirements in IFRS Standards—A Pilot Approach (IFRS 13 &amp; IAS 19)</a>	Decide project direction Q3 2022	Submitted comment letter 17/12/21
<a href="#">DP Business Combinations under Common Control</a>	Decide project direction	Submitted comment letter 26/08/21
<a href="#">Rfl Post-implementation Review of IFRS 10, IFRS 11 and IFRS 12</a>	Feedback Statement June 2022	Submitted comment letter 21/05/21

## Glossary:

DECA: Draft Endorsement Criteria Assessment

DCL: Draft Comment Letter

DP: Discussion Paper

DPCS: Due Process Compliance Statement

ECA: Endorsement Criteria Assessment

ED: Exposure Draft

FBS: Feedback Statement

FCL: Final Comment Letter

IASB: International Accounting Standards Board

PIP: Project Initiation Plan

Rfl: Request for Information