

UKEB Workplan—Endorsement Projects

18 July 2022

Project	Issued	Last milestone achieved	Status / Effective Date	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022
Major									
Narrow-scope amendments									
Classification of Liabilities as Current or Non-Current (Amendments to IAS 1)	23/01/20		TBC						
Deferral of Effective Date Amendment¹	15/07/20								
Definition of Accounting Estimates (Amendments to IAS 8)	12/02/21		01/01/23	<i>Public consultation</i>	<i>Public consultation</i>	<i>Public consultation</i>			
Disclosure of Accounting Policies (Amendments to IAS 1 [and IFRS Practice Statement 2²])	12/02/21		01/01/23	<i>Public consultation</i>	<i>Public consultation</i>	<i>Public consultation</i>			
Deferred Tax Related to Assets and Liabilities Arising from a Single Transaction (Amendments to IAS 12)	07/05/21		01/01/23	<i>Public consultation</i>	<i>Public consultation</i>	<i>Public consultation</i>			
Lease Liability in a Sale and Leaseback (Amendment to IFRS 16)	Sept 22 (expected)								

¹ ED/2021/9 *Non-current Liabilities with Covenants (Proposed amendments to IAS 1)* published in November 2021 proposes a further deferral.

² 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							18 July 2022		
Project	Issued	Last milestone achieved	Status / Effective Date	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022
IASB Projects									
There are currently no relevant IASB due process documents open for stakeholder comment									
ISSB Projects*									
Major									
ED1: General	31/03/22	ISSB ED published	ISSB comment period ends 29/07/22	Board: <i>Approve FCL</i>					
ED 2: Climate									

* Per the 2022 UKEB Regulatory Strategy: These projects assess any overlaps on IASB Standards from the ISSB issued Exposure Drafts.

UKEB Workplan—Active Monitoring of IASB projects

18 July 2022

Project	IASB Status			UKEB Status	
	Issued	Next Milestone	Expected Date	Last Milestone	Expected Next Steps
Primary Financial Statements	ED: 12/19	IFRS Standard	–	FCL: 09/20	Board Update – expected October 2022
Goodwill and Impairment	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
Lease Liability in a Sale and Leaseback (Proposed amendment to IFRS 16)	ED: 11/20	IFRS Amendment	Sept 2022	FCL: 03/21	Board update – expected October 2022
Rate-regulated Activities	ED: 01/21	IFRS Standard	–	FCL: 02/22	Board Update – expected September 2022
IASB Third Agenda Consultation	Rfl: 03/21	Feedback Statement	July 2022	FCL: 09/21	
Lack of Exchangeability (Amendments to IAS 21)	ED: 04/21	Decide Project Direction	–	FCL: 08/21	
Non-Current Liabilities with Covenants	ED: 11/21	IFRS Amend.	Q4 2022	FCL: 03/22	Board Update – July 2022
Supplier Finance Arrangements	ED: 11/21	ED Feedback	July 2022	FCL: 03/22	Board Update – expected September 2022
Disclosure Initiative—Subsidiaries without Public Accountability	ED: 03/21	IFRS Standard	–	FCL: 02/22	Board Update – expected November 2022
Dynamic Risk Management		ED	–	–	
Equity Method		Decide Project Direction	–	–	
Extractive Activities		Decide Project Direction	July 2022	–	Board Update – expected September 2022
Contractual Cash Flow Characteristics of Financial Assets		ED	–	–	Board Update – expected November 2022
Financial Instruments with Characteristics of Equity		ED	–	–	Board Update – expected November 2022

Dates are indicative only and subject to change. Any queries please contact us at UKEndorsementBoard@endorsement-board.uk

UKEB Workplan—Active Monitoring of IASB projects					18 July 2022
Project	IASB Status			UKEB Status	
	Issued	Next Milestone	Expected Date	Last Milestone	Expected Next Steps
Rfl Post-implementation Review of IFRS 9—Classification and Measurement	Rfl: 09/21	Feedback Statement	Q4 2022	FCL: 01/22	Board Update – expected November 2022

UKEB Workplan—Research for Influencing Projects							18 July 2022		
Project	Started	Last milestone achieved	Target Completion	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022
Thought Leadership Projects									
Research on subsequent measurement of goodwill to support IASB redeliberations on DP Business Combinations, Disclosures, Goodwill and Impairment	27/10/21	Initial research published and shared with IASB 17/12/21	September 2022	Board: <i>Discuss draft Research Paper</i>		Board: <i>Approve Research Paper for publication</i>			
UKEB Pro-active Research: Intangibles	27/10/21	Research Underway	H2 2023			Board: <i>Approve Draft Report</i>	<i>Public consultation</i>	<i>Public consultation</i>	<i>Public consultation</i>

UKEB Workplan—Completed Influencing Projects—noted for future monitoring

18 July 2022

Project	Comments from IASB work plan	Last milestone achieved
ED Disclosure Requirements in IFRS Standards—A Pilot Approach (IFRS 13 & IAS 19)	Decide project direction September 2022	Submitted comment letter 17/12/21
DP Business Combinations under Common Control	Decide project direction	Submitted comment letter 26/08/21
Rfl Post-implementation Review of IFRS 10, IFRS 11 and IFRS 12	Completed	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