

UKEB Work Plan—Endorsement Projects

14 December 2022									
Project	Issued	Last milestone achieved	Status / Effective Date	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023
Major									
Narrow-scope amendments									
Definition of Accounting Estimates (Amendments to IAS 8)	12/02/21		01/01/23	Board: DPCS					
Disclosure of Accounting Policies (Amendments to IAS 1 [and IFRS Practice Statement 2¹])	12/02/21		01/01/23	Board: DPCS					

¹ An IFRS Practice Statement is non-mandatory guidance. The adoption process applies only to the mandatory sections of standards that, if adopted, will become “UK-adopted international accounting standards”.

14 December 2022									
Project	Issued	Last milestone achieved	Status / Effective Date	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023
Deferred Tax Related to Assets and Liabilities Arising from a Single Transaction (Amendments to IAS 12)	07/05/21		01/01/23	Board: DPCS					
Lease Liability in a Sale and Leaseback (Amendment to IFRS 16)	22/09/22		01/01/24	Board: DECA	Public consultation	Public consultation	Public consultation	Board: Discuss Feedback	
Classification of Liabilities as Current or Non-Current (2020 Amendments to IAS 1) Non-Current Liabilities with Covenants (2022 Amendments to IAS 1)	23/01/20 31/10/22		01/01/24		Board: PIP	Board: DECA	Public consultation	Public consultation	Public consultation

UKEB Work Plan—Active Influencing Projects

14 December 2022									
Project	Issued	Last milestone achieved	Status / Effective Date	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023
IASB Projects									
International Tax Reform—Pillar Two Model Rules (Proposed amendments to IAS 12)	ED expected 01/23								
ISSB Projects*									
There are currently no relevant ISSB due process documents open for stakeholder comment									

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

UKEB Work Plan—Active Monitoring of IASB/ISSB projects

14 December 2022					
Project	IASB Status			UKEB Status	
	Issued	Next Milestone	Expected Date	Last Milestone	Expected Next Steps
IASB Standard-setting projects					
Disclosure Initiative—Subsidiaries without Public Accountability	ED: 03/21	IFRS Standard	–	FCL: 02/22	Actively monitoring
ED Disclosure Requirements in IFRS Standards—A Pilot Approach (IFRS 13 & IAS 19)	ED: 07/21	Project Summary	02/2023	FCL: 12/21	Actively monitoring
Dynamic Risk Management	–	ED	–	–	Actively monitoring
Financial Instruments with Characteristics of Equity	–	ED	H2 2023	–	Actively monitoring
Primary Financial Statements	ED: 12/19	IFRS Standard	–	FCL: 09/20	Actively monitoring

14 December 2022					
Project	IASB Status			UKEB Status	
	Issued	Next Milestone	Expected Date	Last Milestone	Expected Next Steps
Rate-regulated Activities	ED: 01/21	IFRS Standard	–	FCL: 02/22	Actively monitoring
IASB Maintenance					
Amendments to the Classification and Measurement of Financial Instruments	–	ED	Q2 2023	–	Actively monitoring
Lack of Exchangeability (Amendments to IAS 21)	ED: 04/21	Decide Project Direction	–	FCL: 08/21	Actively monitoring
Supplier Finance Arrangements	ED: 11/21	Amendment	H1 2023	FCL: 03/22	Actively monitoring
IASB Research and PIRs					
DP Business Combinations under Common Control	DP	Decide Project Direction		FCL: 08/21	Actively monitoring

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Project	IASB Status			UKEB Status	
	Issued	Next Milestone	Expected Date	Last Milestone	Expected Next Steps
Equity Method	–	Decide Project Direction	–	–	Actively monitoring
Extractive Activities	–	Decide Project Direction	Q2 2023	–	Actively monitoring
Goodwill and Impairment	DP: 03/20	Decide Project Direction	Nov 2022	FCL: 01/21	Actively monitoring
Post-implementation Review of IFRS 9—Classification and Measurement	Rfl: 09/21	Feedback Statement	Dec 2022	FCL: 01/22	Actively monitoring
Post-implementation Review of IFRS 9—Impairment	–	Rfl	H1 2023	–	Awaiting IASB Rfl
Post-implementation Review of IFRS 15 Revenue from Contracts with Customers	–	Rfl	H1 2023	–	Awaiting IASB Rfl

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Project	IASB Status			UKEB Status	
	Issued	Next Milestone	Expected Date	Last Milestone	Expected Next Steps
ISSB projects					
ISSB EDs	ED: 03/22	IFRS Sustainability Disclosure Standards	–	FCL: 07/22	Actively monitoring
ISSB Agenda Consultation	–	Rfl	H1 2023	–	Awaiting ISSB Rfl

UKEB Work Plan—Research for Influencing Projects

14 December 2022									
Project	Started	Last milestone achieved	Target Completion	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023
UKEB Pro-active Research: Qualitative Intangibles Report	10/21	Research Underway	Q1 2023	Board: Discuss Draft Report		Board: Approve Research Report for publication			
UKEB Pro-active Research: Quantitative Intangibles Report	10/22	Research Underway	Q3 2023		Board: Discuss Project	Board: Discuss Project	Board: Discuss Project	Board: Discuss Project	Board: Discuss Draft Report
UKEB Pro-active Research: User Survey Report	10/22	Research Underway	Q1 2024			Board: Discuss Project		Board: Discuss Project	Board: Discuss Project

Glossary

Term	Description
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
Rfi	Request for Information