Invitation to Comment

## Call for comments on the UKEB Draft Comment Letter on the Exposure Draft *Climate-related and Other Uncertainties in the Financial Statements -* Proposed illustrative examples

|  |
| --- |
| Deadline for completion of this Invitation to Comment:Midday on 11 November 2024Please submit to:[UKEndorsementBoard@endorsement-board.uk](mailto:UKEndorsementBoard@endorsement-board.uk) |

### Introduction

The objective of this Invitation to Comment is to obtain input from stakeholders on the UKEB Draft Comment Letter (DCL) on the [Exposure Draft (ED) *Climate-related and Other Uncertainties in the Financial Statements –* Proposed illustrative examples](https://www.ifrs.org/projects/work-plan/climate-related-risks-in-the-financial-statements/#published-documents)*,* published by the International Accounting Standards Board (IASB) on 31 July 2024.

### UK endorsement and adoption process

The UK Endorsement Board (UKEB) is responsible for endorsement and adoption of IFRS for use in the UK and therefore is the UK’s National Standard Setter for IFRS. The UKEB also leads the UK’s engagement with the IFRS Foundation (Foundation) on the development of new standards, amendments, and interpretations. This letter is intended to contribute to the IASB’s due process. The views expressed by the UKEB in this letter are separate from, and will not necessarily affect the conclusions in, any endorsement and adoption assessment on new or amended International Accounting Standards undertaken by the UKEB.

### Who should respond to this Invitation to Comment?

Stakeholders with an interest in the quality of accounts prepared in accordance with international accounting standards.

### How to respond to this Invitation to Comment

Please download this document, answer any questions on which you would like to provide views, and return it together with the ‘Your Details’ form to [UKEndorsementBoard@endorsement-board.uk](mailto:UKEndorsementBoard@endorsement-board.uk) by midday on 11 November 2024.

**Brief responses providing views on individual questions are welcome, as well as comprehensive responses.**

### Privacy and other policies

The data collected through responses to this document will be stored and processed by the UKEB. By submitting this document, you consent to the UKEB processing your data for the purposes of influencing the development of and adopting IFRS for use in the UK. For further information, please see our [Privacy Statements and Notices](https://www.endorsement-board.uk/privacy-policy) and other Policies (e.g. Consultation Responses Policy and Data Protection Policy)[[1]](#footnote-2).

The UKEB’s policy is to publish on its website all responses to formal consultations issued by the UKEB unless the respondent explicitly requests otherwise. A standard confidentiality statement in an e-mail message will not be regarded as a request for non-disclosure. If you do not wish your signature to be published, please provide the UKEB with an unsigned version of your submission. The UKEB prefers to publish responses that do not include a personal signature. Other than the name of the organisation/individual responding, information contained in the “Your Details” document will not be published. The UKEB does not edit personal information (such as telephone numbers, postal or e-mail addresses) from any other response document submitted; therefore, only information that you wish to be published should be submitted in such responses.

## Questions

1. The UKEB’s DCL suggests that the IASB may wish to consider standard setting solutions, for example where the guidance goes beyond current understanding of the requirements of paragraph 31 of IAS1 *Presentation of Financial Statements*. Do you agree with this position? Please explain why or why not.

|  |  |  |  |
| --- | --- | --- | --- |
| **Yes** |  | **No** |  |
| **Click or tap here to enter text.** | | | |

1. The UKEB’s DCL agrees that providing illustrative examples should help improve the reporting of the effects of climate-related and other uncertainties in the financial statements, and is generally supportive of the approach taken by the IASB to developing the examples. Do you agree with this position? Please explain why or why not.

|  |  |  |  |
| --- | --- | --- | --- |
| **Yes** |  | **No** |  |
| **Click or tap here to enter text.** | | | |

1. Do you have any comment on potential costs and benefits in relation to the illustrative examples.

|  |
| --- |
| **Click or tap here to enter text.** |

1. Do you have any other comments on the Exposure Draft or the DCL you would like to share?

|  |  |  |  |
| --- | --- | --- | --- |
| **Yes** |  | **No** |  |
| **Click or tap here to enter text.** | | | |

## Thank you for completing this Invitation to Comment

### Please submit this document by

### Midday on 11 November 2024 to [UKEndorsementBoard@endorsement-board.uk](mailto:UKEndorsementBoard@endorsement-board.uk)

1. These policies can be accessed from the footer in the UKEB website here: <https://www.endorsement-board.uk> [↑](#footnote-ref-2)