

UKEB Work plan—adoption projects							18 December 2020		
Project	Issued	Last milestone achieved	Status / Effective Date	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	Jun 2021
<b>Major—endorsement and adoption project</b>									
IFRS 17 <i>Insurance Contracts</i> Amendments to IFRS 17	05/2017 25/06/2020		01/01/2023	<ul style="list-style-type: none"> <li>• 26/01 TAG meeting</li> <li>• Informal outreach</li> </ul>	<ul style="list-style-type: none"> <li>• 23/02 TAG meeting</li> <li>• Outreach</li> </ul>	<ul style="list-style-type: none"> <li>• 16/03 TAG meeting</li> <li>• Outreach</li> <li>• Drafting DECA</li> <li>• Drafting IA</li> </ul>	<ul style="list-style-type: none"> <li>• 27/04 TAG meeting</li> <li>• Outreach</li> <li>• Drafting DECA</li> <li>• Drafting IA</li> </ul>	<ul style="list-style-type: none"> <li>• 25/05 TAG meeting</li> <li>• Outreach</li> <li>• Drafting DECA</li> <li>• Drafting IA</li> </ul>	<ul style="list-style-type: none"> <li>• Drafting DECA</li> <li>• Drafting IA</li> </ul>
<b>Narrow-scope amendments—endorsement and adoption projects</b>									
Annual Improvements to IFRS 2018–2020	14/05/20		01/01/2022						
Onerous Contracts—Cost of Fulfilling a Contract (Amendments to IAS 37)	14/05/20		01/01/2022						
Property, Plant and Equipment: Proceeds before Intended Use (Amendments to IAS 16)	14/05/20		01/01/2022						
Reference to the Conceptual Framework (Amendments to IFRS 3)	14/05/20		01/01/2022						
Classification of Liabilities as Current or Non-Current (Amendments to IAS 1)	23/01/20		01/01/2023						
Deferral of Effective Date Amendment	15/07/20								
Accounting Policies and Accounting Estimates (Amendments to IAS 8)	Expected 02/2021		Expected 01/01/2023						

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Disclosure Initiative—Accounting Policies (Amendments to IAS 1)	Amendment expected 02/2021		Expected 01/01/2023						
Deferred Tax Related to Assets and Liabilities Arising from a Single Transaction (Amendments to IAS 12)	Amendment expected Q2/2021		Expected 01/01/2023						

## UKEB Work plan—influencing projects

18 December 2020

Project	Issued	Last milestone achieved	Status / Effective Date	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	Jun 2021
<b>Major—influencing projects</b>									
DP Business Combinations—Disclosures, Goodwill and Impairment) (UKEB approach: full scope)	19/03/2020	Joint UKEB- IASB outreach event 26/11/20	Comment period ends 31/12/20	<ul style="list-style-type: none"> <li>Finalise comment letter and submit to IASB</li> </ul>	<ul style="list-style-type: none"> <li>Develop Feedback Statement</li> </ul>				
DP Business Combinations under Common Control (UKEB approach: narrow scope)	30/11/2020		Comment period ends 01/09/2021		<ul style="list-style-type: none"> <li>Develop educational webinar</li> </ul>	<ul style="list-style-type: none"> <li>Outreach webinars</li> </ul>	<ul style="list-style-type: none"> <li>Develop survey</li> </ul>	<ul style="list-style-type: none"> <li>Publish survey</li> <li>Roundtable outreach events</li> </ul>	
Rfl Post-implementation Review of IFRS 10, IFRS 11 and IFRS 12	09/12/2020		Comment period ends 10/05/2021						
ED Rate-regulated Activities	Expected 01/2021		Comment deadline expected 30/06/2021						
Rfl IASB Agenda Consultation	Expected 03/2021								
ED Disclosure Initiative—Targeted Standards-level Review of Disclosures (IFRS 13 & IAS 19)	Expected 03/2021								
Dynamic Risk Management	Core model feedback expected Q2/2021								
Rfl Post-implementation Review of IFRS 9—	Expected H2/2021								

UKEB Work plan—influencing projects							18 December 2020		
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Classification and Measurement									
Disclosure Initiative—Subsidiaries that are SMEs	DP/ED decision expected 01/2021								
<b>Narrow-scope amendments—influencing projects</b>									
ED Lease Liability in a Sale and Leaseback (Proposed amendment to IFRS 16)	27/11/2020		Comment period ends 29/03/2021		• <i>Draft comment letter</i>	• <i>Finalise comment letter</i>			
ED Lack of Exchangeability (Amendments to IAS 21)	Expected Q1/2021								

UKEB Work plan—other IASB projects		18 December 2020
Project	Comments from IASB work plan 18 December 2020	
	H1 2021 Projects	H2 2021 Projects or timing not specified
<b>Narrow-scope amendments</b>		
Availability of a Refund (Amendments to IFRIC 14)		Decide project direction expected
Provisions—Targeted Improvements		Decide project direction expected
<b>Research projects</b>		
Equity Method		Decide project direction expected
Extractive Industries	Decide project direction Q2/2021	
Financial Instruments with Characteristics of Equity		Exposure Draft expected
Pension Benefits that Depend on Asset Returns	Review research February 2021	
<b>Other projects</b>		
Management Commentary	ED expected Q2/2021	

UKEB Work plan—completed projects awaiting adoption		18 December 2020
Project	Status	Last milestone achieved
Interest Rate Benchmark Reform—Phase 2 (Amendments to IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16) issued on 27 August 2020 Effective date 01/01/2021	At <b>18 December 2020</b> it was not known whether the European Commission will adopt this Amendment before the UK leaves the EU at the end of the Transition Period on 31 December 2020. If the EU adopts the Amendments before the end of the Transition Period, UK companies will be able to apply them as they will automatically form part of the body of UK-adopted international accounting standards at the end of the Transition Period. If the EU does not adopt the Amendments before the end of the Transition Period, we are in the process of completing the work necessary for the UK to adopt them in early January 2021.	Draft Endorsement Criteria Assessment published 7 September 2020 Comment period ended 28 September 2020

UKEB Work plan—completed influencing projects		18 December 2020
Project	Status	Last milestone achieved
ED General Presentation and Disclosures issued on 17 December 2019 Comment period ended 30 September 2020	Monitoring IASB re-deliberations	Submitted comment letter 30 September 2020