

UKEB Work plan—adoption projects

9 July 2021

| Project | Issued | Last milestone achieved | Status / Effective Date | Jul 2021 | Aug 2021 | Sep 2021 | Oct 2021 | Nov 2021 | Dec 2021 |
|--|-----------------------|-------------------------|-------------------------|---|---|--|---|--|---|
| Major—endorsement and adoption project | | | | | | | | | |
| IFRS 17 <i>Insurance Contracts</i> Amendments to IFRS 17 | 05/2017 25/06/2020 | | 01/01/2023 | <ul style="list-style-type: none"> • 08/07 TAG meeting • Outreach • Drafting DECA • Board: Technical paper | <ul style="list-style-type: none"> • Drafting DECA | <ul style="list-style-type: none"> • Drafting DECA • Board: Technical paper • Board: Approve DECA | <ul style="list-style-type: none"> • Public consultation | <ul style="list-style-type: none"> • Public consultation | <ul style="list-style-type: none"> • Public consultation |
| Narrow-scope amendments—endorsement and adoption projects | | | | | | | | | |
| Annual Improvements to IFRS 2018–2020 | 14/05/20 | | 01/01/2022 | <ul style="list-style-type: none"> • Board: Approve PIP | <ul style="list-style-type: none"> • Drafting DECA | <ul style="list-style-type: none"> • Board: Approve DECA | <ul style="list-style-type: none"> • Public consultation | <ul style="list-style-type: none"> • Board: Approve Adoption package | |
| Onerous Contracts—Cost of Fulfilling a Contract (Amendments to IAS 37) | 14/05/20 | | 01/01/2022 | <ul style="list-style-type: none"> • Board: Approve PIP | <ul style="list-style-type: none"> • Drafting DECA | <ul style="list-style-type: none"> • Board: Approve DECA | <ul style="list-style-type: none"> • Public consultation | <ul style="list-style-type: none"> • Board: Approve Adoption package | |
| Property, Plant and Equipment: Proceeds before Intended Use (Amendments to IAS 16) | 14/05/20 | | 01/01/2022 | <ul style="list-style-type: none"> • Board: Approve PIP | <ul style="list-style-type: none"> • Drafting DECA | <ul style="list-style-type: none"> • Board: Approve DECA | <ul style="list-style-type: none"> • Public consultation | <ul style="list-style-type: none"> • Board: Approve Adoption package | |
| Reference to the Conceptual Framework (Amendments to IFRS 3) | 14/05/20 | | 01/01/2022 | <ul style="list-style-type: none"> • Board: Approve PIP | <ul style="list-style-type: none"> • Drafting DECA | <ul style="list-style-type: none"> • Board: Approve DECA | <ul style="list-style-type: none"> • Public consultation | <ul style="list-style-type: none"> • Board: Approve Adoption package | |
| Classification of Liabilities as Current or Non-Current (Amendments to IAS 1) | 23/01/20 | | 01/01/2023 | | | | | | |

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| Deferral of Effective Date Amendment | 15/07/20 | | | | | | | | |
| Accounting Policies and Accounting Estimates (Amendments to IAS 8) | 12/02/21 | | 01/01/2023 | | | | | | |
| Disclosure Initiative—Accounting Policies (Amendments to IAS 1) | 12/02/21 | | 01/01/2023 | | | | | | |
| Deferred Tax Related to Assets and Liabilities Arising from a Single Transaction (Amendments to IAS 12) | 07/05/21 | | 01/01/2023 | | | | | | |

UKEB Work plan—influencing projects

2 July 2021

| Project | Issued | Last milestone achieved | Status / Effective Date | Jul 2021 | Aug 2021 | Sep 2021 | Oct 2021 | Nov 2021 | Dec 2021 |
|--|------------|-------------------------|--------------------------------|--|----------|--|--|----------|----------|
| Major—influencing projects | | | | | | | | | |
| ED Rate-regulated Activities | 28/01/2021 | | Comment period ends 30/07/2021 | <ul style="list-style-type: none"> • <i>Outreach</i> • Board: Approve final comment letter (FCL) | | <ul style="list-style-type: none"> • Board: Approve Feedback Statement (FBS) | | | |
| Proposed Targeted Amendments to the IFRS Foundation Constitution to Accommodate an International Sustainability Standards Board to Set IFRS Sustainability Standards | 30/04/2021 | | Comment period ends 29/07/2021 | <ul style="list-style-type: none"> • Board: Approve CL • <i>Submit FCL to IFRS Foundation and publish</i> | | | | | |
| DP Business Combinations under Common Control | 30/11/2020 | | Comment period ends 01/09/2021 | <ul style="list-style-type: none"> • Board: Approve FCL and FBS • <i>Submit FCL to IASB and publish</i> | | | | | |
| RfI IASB Third Agenda Consultation | 30/03/2021 | | Comment period ends 27/09/2021 | <ul style="list-style-type: none"> • <i>Joint outreach event with IASB</i> | | <ul style="list-style-type: none"> • Board: Approve FCL and FBS • <i>Submit FCL to IASB and publish</i> | | | |
| ED Disclosure Requirements in IFRS Standards—A Pilot Approach (IFRS 13 & IAS 19) | 25/03/2021 | | Comment period ends 21/10/2021 | <ul style="list-style-type: none"> • Board: Approve PIP and DCL | | | <ul style="list-style-type: none"> • Board: Approve FCL and FBS • <i>Submit FCL to IASB and publish</i> | | |

| UKEB Work plan—influencing projects | | | | | | | 2 July 2021 | | |
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| Disclosure Initiative—Subsidiaries that are SMEs | ED expected July 2021 | | | | | | | | |
| RfI Post-implementation Review of IFRS 9—Classification and Measurement | Expected September 2021 | | | | | | | | |
| Dynamic Risk Management | Decide project direction H1 2022 | | | | | | | | |
| Narrow-scope amendments—influencing projects | | | | | | | | | |
| ED Lack of Exchangeability (Amendments to IAS 21) | 20/04/2021 | | Comment period ends 01/09/2021 | <ul style="list-style-type: none"> Board: Approve PIP and DCL | | <ul style="list-style-type: none"> Board: Approve FCL and FBS Submit FCL to IASB and publish | | | |
| ED Initial Application of IFRS 17 and IFRS 9—Comparative Information (Amendments to IFRS 17) | Expected July 2021 | | Expected comment period 60 days | | | | | | |
| ED Classification of Debt with Covenants as Current or Non-current (Amendments to IAS 1) | Expected Q4 2021 | | | | | | | | |
| ED Supplier Finance Arrangements (Amendments to IAS 7 and IFRS 7) | Expected Q4 2021 | | | | | | | | |

| UKEB Work plan—monitoring influencing projects | | 2 July 2021 |
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| Project | Comments from IASB work plan 2 July 2021 | Last milestone achieved |
| RfI Post-implementation Review of IFRS 10, IFRS 11 and IFRS 12 issued on 9 December 2020 Comment period ended 10 May 2021 | RfI feedback July 2021 | Submitted comment letter 21 May 2021 |
| ED <i>Lease Liability in a Sale and Leaseback (Proposed amendment to IFRS 16)</i> issued on 27 November 2020 Comment period ended 29 March 2021 | Decide project direction Q4 2021 | Submitted comment letter 26 March 2021 |
| DP Business Combinations—Disclosures, Goodwill and Impairment issued on 19 March 2020 Comment period ended 31 December 2020 | Decide project direction July 2021 | Submitted comment letter 29 January 2021 |
| ED General Presentation and Disclosures issued on 17 December 2019 Comment period ended 30 September 2020 | IFRS Standard expected | Submitted comment letter 30 September 2020 |