



# Disclosure Initiative—Principles of Disclosure

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## IFRS, 2018b

CURRENT STAGE	ABOUT	PUBLISHED DOCUMENTS	SUPPORTING MATERIAL	CONSULTATION FEEDBACK	PROJECT HISTORY	PROJECT NEWS	MEETINGS
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### Current stage

In response to the feedback on the Principles of Disclosure Discussion Paper, the Board added separate projects to its agenda to:

- develop guidance to help improve the way the Board drafts disclosure requirements in IFRS Standards and perform a targeted Standards-level review of disclosure requirements; and
- develop guidance and examples to help entities apply materiality judgements to accounting policy disclosure.

The Board has now made all next step decisions relating to the Principles of Disclosure research project. The Board plans to publish a summary of the research findings in due course.

### IASB® Update July 2018

The Board met on 18 July 2018 to discuss the remaining steps of the Principles of Disclosure research project.

#### **Project next steps—accounting policy disclosure (Agenda Paper 11E)**

The Board tentatively decided to develop guidance and examples for inclusion in IFRS Practice Statement 2 *Making Materiality Judgements* to explain and demonstrate the application of the four-step materiality process to accounting policy disclosure.

Ten of 14 Board members agreed and four disagreed with this decision.

#### **Project next steps—location of information (Agenda Paper 11F)**

The Board tentatively decided not to develop requirements about IFRS information provided outside the financial statements.

Eleven of 14 Board members agreed and two disagreed with this decision. One Board member was absent.

The Board also tentatively decided not to develop requirements about non-IFRS information provided within financial statements.

Twelve of 14 Board members agreed and one disagreed with this decision. One Board member was absent.

***Technology and digital reporting (Agenda Paper 11G)***

The Board tentatively decided to respond to feedback about technology and digital reporting in relation to the Disclosure Initiative by including *relevant considerations* in the guidance for the Board to use when developing and drafting disclosure objectives and requirements. The Board also tentatively decided to take no further action within the Principles of Disclosure project to consider the effect of technology and digital reporting on accounting policy disclosures and on the location of information.

All 14 Board members agreed with this decision.

The Board tentatively decided to consider issues relating to the broader implications of technology for financial reporting as part of the IFRS Foundation's Technology Initiative.

All 14 Board members agreed with this decision.