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# IASB Technical Update to the IAASB

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10 December 2025

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# Overview

- New requirements
- Update on IASB work plan
- Liaison between IASB and IAASB
- Research and standard-setting projects
  - Statement of cash flows and related matters
  - Intangible assets
  - Business Combinations – Disclosures, Goodwill and Impairment
  - Dynamic risk management

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# New requirements



## What is required when?

### 1 January 2025

- *Lack of Exchangeability* (Amendments to IAS 21)

### 1 January 2026

- *Amendments to the Classification and Measurement of Financial Instruments* (Amendments to IFRS 9 and IFRS 7)
- Annual Improvements to IFRS Accounting Standards—Volume 11
- *Contracts Referencing Nature-dependent Electricity*—Amendments to IFRS 9 and IFRS 7

### 1 January 2027

- IFRS 18: *Presentation and Disclosure in Financial Statements*
- IFRS 19: *Subsidiaries without Public Accountability: Disclosures*
- Third edition of the *IFRS for SMEs Accounting Standard*
- *Translation to a Hyperinflationary Presentation Currency* (Amendments to IAS 21)

Management Commentary Practice  
Statement (not required)  
beginning on or after 23 June 2025

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## IFRS 18: *Presentation and Disclosure in Financial Statements*

### Objective

- Improve communication in financial statements
- Focus on information included in the statement of profit or loss

### Requirements

- New required subtotals in statement of profit or loss including 'operating profit'
- Disclosures about management-defined performance measures (MPMs)
- Enhanced guidance on grouping of information (aggregation and disaggregation)



#### Effective date

Annual reporting periods beginning on or after 1 January 2027, with earlier application permitted

## IFRS 19: *Subsidiaries without Public Accountability: Disclosures*

### IFRS 19—at a glance

- A voluntary Standard for eligible subsidiaries that will permit applying IFRS Accounting Standards with reduced disclosure requirements
- IFRS 19 will simplify reporting systems and processes and thereby reduce the costs of preparing eligible subsidiaries' financial statements

### How to apply IFRS 19

- IFRS 19 is a disclosure-only standard. It does not include:
  - recognition, measurement and presentation requirements
  - guidance on applying disclosure requirements
- For recognition, measurement and presentation requirements, a subsidiary will refer to the relevant IFRS Accounting Standard

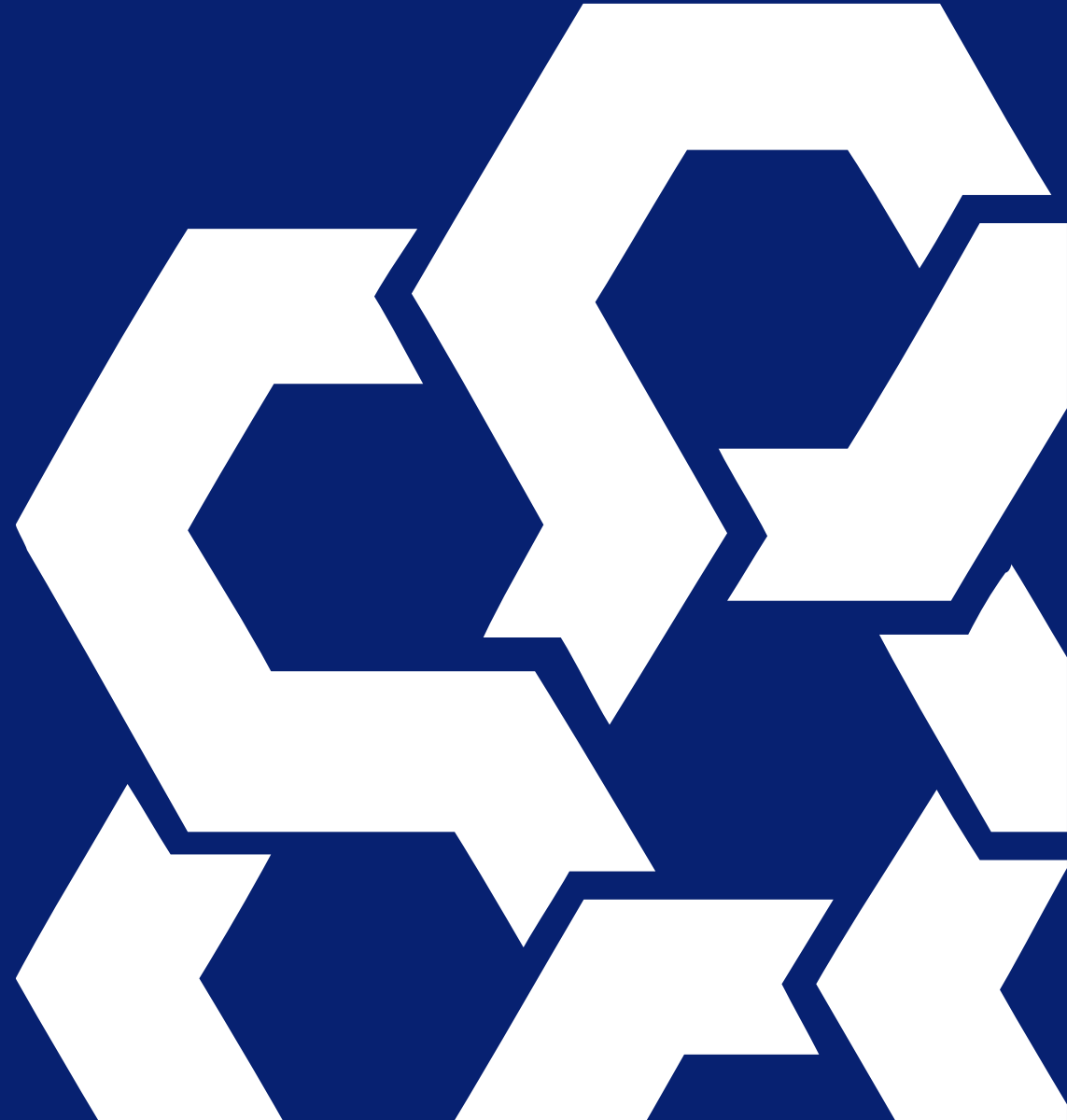


Effective date

Annual reporting periods beginning on or after 1 January 2027, with earlier application permitted

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## Update on IASB work plan



## New Standards, Amendments and Other Publications

### Issued in 2025

Third edition of the *IFRS for SMEs Accounting Standard*

Revised Practice Statement *Management Commentary*

Amendments to IFRS 19 *Subsidiaries without Public Accountability: Disclosures*

Amendments to IAS 21 *Translation to a Hyperinflationary Presentation Currency*

Near-final Illustrative Examples: *Disclosures about Uncertainties in the Financial Statements Illustrated using Climate-related Examples*

### Upcoming

(subject to the Board's approval)

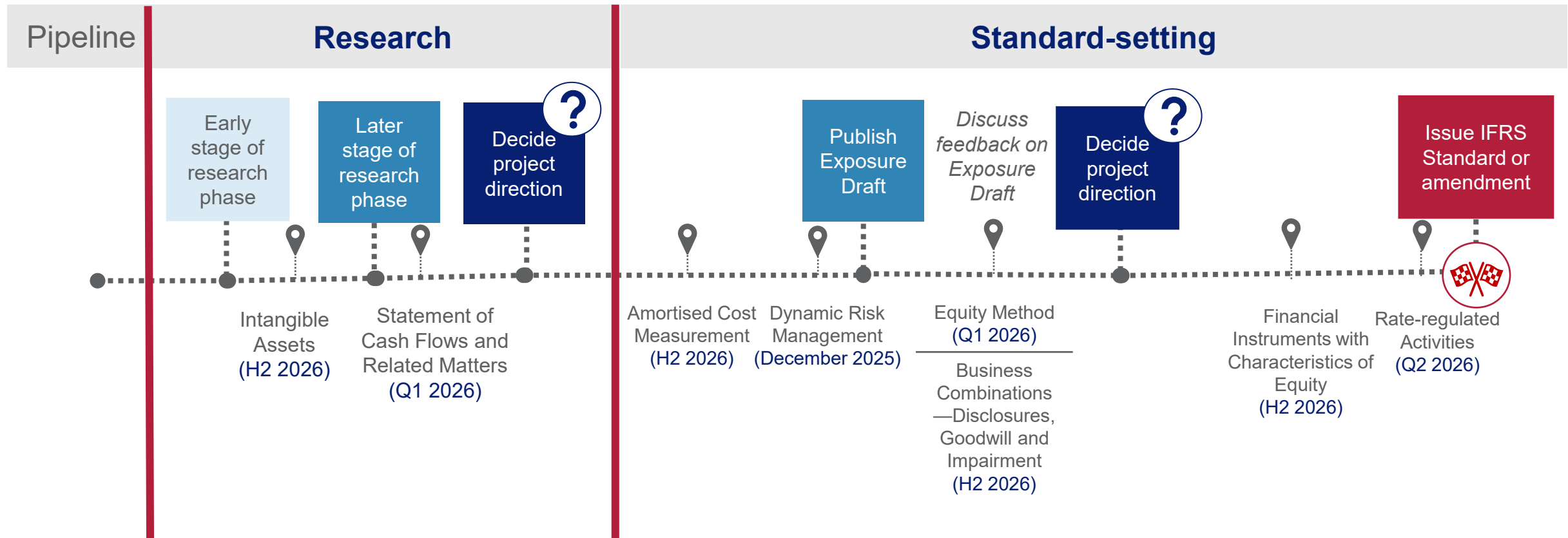
- ✓ **Q2 2026:** Accounting Standard *Regulatory Assets and Regulatory Liabilities*
- ✓ **TBD:** Final Illustrative Examples: *Disclosures about Uncertainties in the Financial Statements Illustrated using Climate-related Examples*

### Consultation starting in 2025

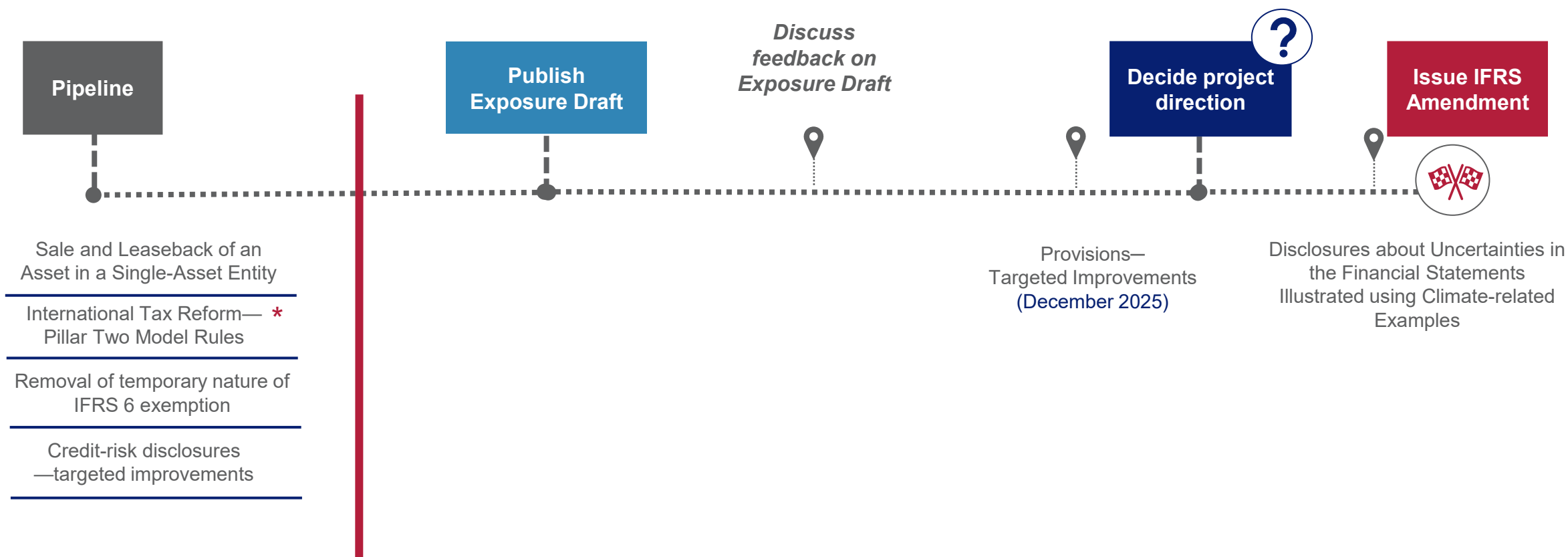
- ✓ **Dec 2025:** Exposure Draft proposing amendments to IFRS 9 *Financial Instruments* and IFRS 7 *Financial Instruments: Disclosures* in relation to Dynamic Risk Management



# Research and standard-setting projects - status

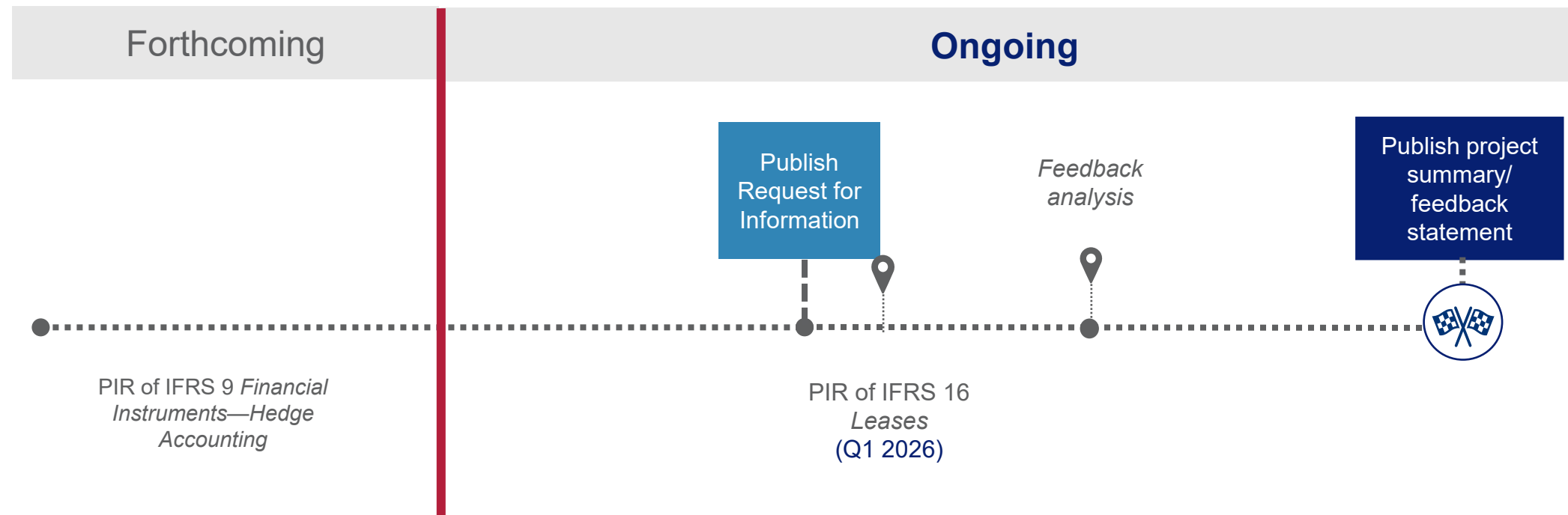


# Maintenance projects - status



\* To determine whether to remove or make permanent the temporary exception

# Post-implementation review projects



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# Agenda Consultation

## Objective

An agenda consultation is a five-yearly process to consult stakeholders to determine its technical strategy and work plan.

## Status

The IASB will undertake its next agenda consultation at the same time as the ISSB (concurrent agenda consultation)—work is expected to start in late 2026, with plans to consult with stakeholders in 2027.

Benefits of a concurrent agenda consultation include:

- less burdensome for stakeholders to easily consider each board's work plan at the same time
- providing holistic feedback about priorities, both separate and joint

In the meantime, the IASB will continue to progress existing projects and start new projects as capacity becomes available.

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## Liaison between IASB and IAASB



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## IAASB / IASB liaison

### ❖ Recurring touchpoints:

- Annual IASB technical updates at IAASB Board meetings
- Liaison Working Group input and leadership meetings

### ❖ Project or topic specific outreach in 2025:

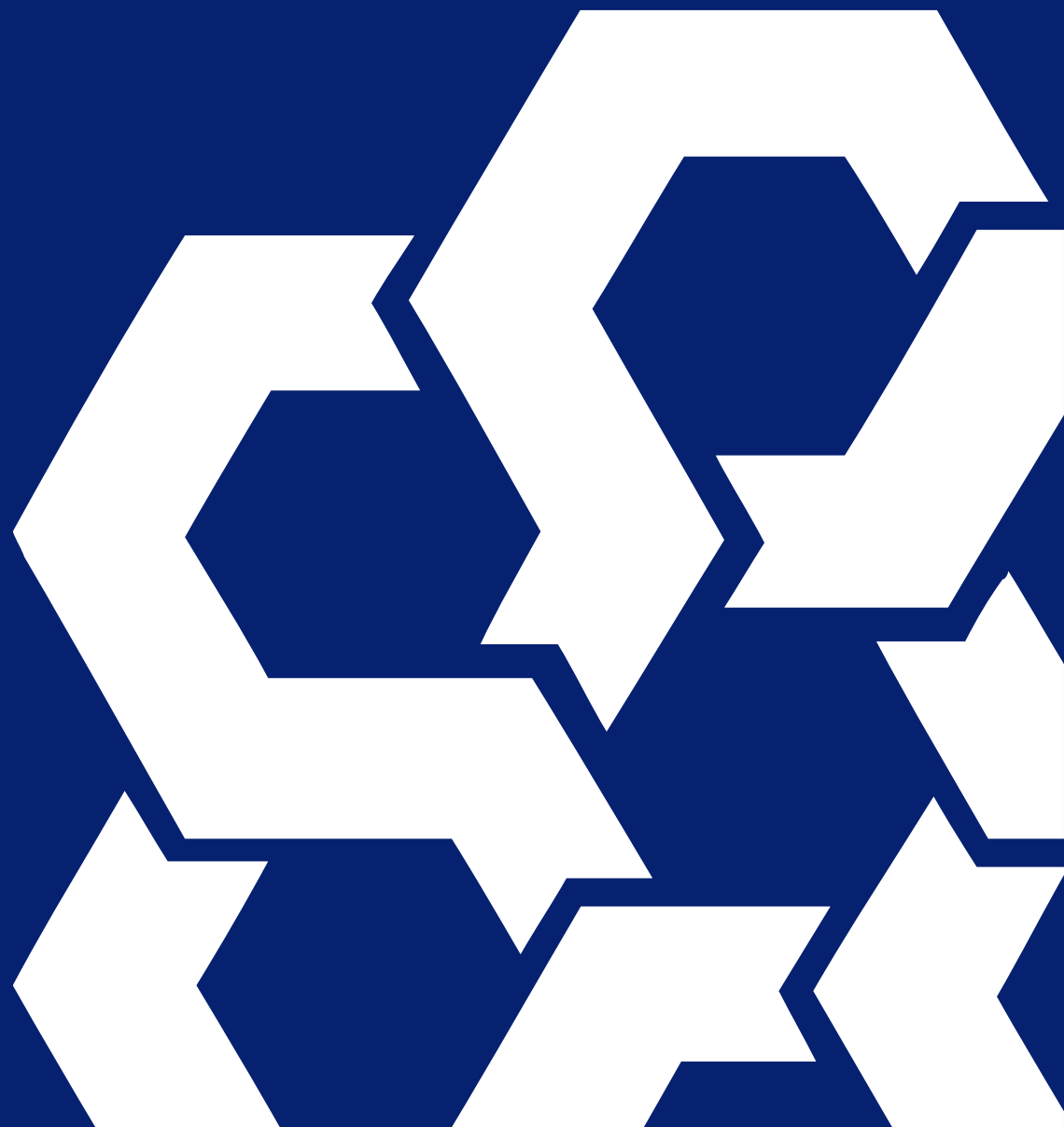
- Going concern educational materials: [Going concern—A focus on disclosure](#)
- Intangible assets
- Statement of cash flows and related matters
- Provisions
- Business Combinations – Disclosures, Goodwill and Impairment
- Post-implementation review of IFRS 16 *Leases*

### ❖ Future outreach and liaison opportunities:

- Dynamic risk management

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## Research and standard-setting projects



# Statement of Cash Flows and Related Matters

## Objective

Assess potential ways to improve the requirements of IAS 7 *Statement of Cash Flows* in response to feedback on the Third Agenda Consultation and initial project research

## Topics the project will explore

- |  |   |                           |
|--|---|---------------------------|
| <ul style="list-style-type: none"><li>✓ <b>Disaggregation</b> of cash flow information</li><li>✓ Reporting of information about <b>non-cash transactions</b></li><li>✓ Transparency of information communicated about <b>cash flow measures not specified in IFRS Accounting Standards</b></li></ul> | } | Investor<br>priorities    |
| <ul style="list-style-type: none"><li>✓ Consistent application of requirements to <b>classify cash flows</b> as operating, investing, or financing</li><li>✓ Consistent application of the <b>definition of cash equivalents</b></li></ul>   | } | Consistent<br>application |
| <ul style="list-style-type: none"><li>✓ Applicability of the statement of cash flows and any possible improvements for <b>financial institutions</b></li></ul>   |   | Other                     |



### Next milestone

Decide project direction in Q1 2026



# Intangible Assets

## Objectives

- Improve the usefulness of information entities provide about intangible items in their financial statements
- Update IAS 38, in particular to make it more suitable for newer types of intangible items and new ways of using them

## Approach



Starting a comprehensive review in a targeted way



Regular reflection points to assess additional evidence

## Topics the project will explore

<input checked="" type="checkbox"/>	User information needs	Initial streams
<input checked="" type="checkbox"/>	Potential changes to the definition and some recognition criteria (using test cases)	
<input checked="" type="checkbox"/>	Intangible assets held for investment	Later streams (subject to change)
<input checked="" type="checkbox"/>	Broader aspects of recognition	
<input checked="" type="checkbox"/>	Disclosure requirements	
<input checked="" type="checkbox"/>	Comparability of information about acquired and internally generated intangible assets	
<input type="checkbox"/>	Broader intangible items	TBC



## Next milestone

Explore initial streams and decide project direction in H2 2026

## Intangible Assets—Initial streams of work

### Exploring user information needs

**Cross-cutting stream**—would contribute to all topics

- 🎯 explore user information needs in different types of intangible assets
- 🎯 consider possible improvements in the definition, recognition, measurement and/or disclosure requirements

### Exploring possible updates to the definition of an intangible asset

**Good entry point**—explores fundamental aspects of IAS 38 and could inform other aspects of the project

- 🎯 explore underlying causes of application issues using test cases
- 🎯 develop potential solutions using the *Conceptual Framework for Financial Reporting* as a starting point and consider the effects on the broader population of intangible assets

# Business Combinations – Disclosures, Goodwill and Impairment

## Objective

Improve information entities provide about their acquisitions at a reasonable cost

## Package of proposals

- A package of improved disclosure requirements in IFRS 3 *Business Combinations*
- Targeted changes to the impairment test of cash-generating units containing goodwill in IAS 36 *Impairment of Assets*



## Next milestone

Decide project direction in H2 2026

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# Dynamic Risk Management

## Objectives

The DRM method:

- Better reflects the effects of dynamic interest rate risk management activities in an entity's financial statements
- Addresses challenges of current accounting models with respect to transparency, eligible items, dynamic nature and performance management

## Proposals

The DRM method aims to:

- better reflect the **risk management** perspective
- enables **designation** of an interest rate **risk exposure**
- aligns to the risk management perspective through the **designation** of additional eligible items (ie a stable portion of demand deposits)
- Achieves transparency through **new accounting requirements**



### Next milestone

Exposure Draft is expected in December 2025

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