

UKEB Work Plan—Endorsement Projects

22 June 2023									
Project	Issued	Last milestone achieved	Status / Effective Date	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023
Narrow-scope amendments									
Lease Liability in a Sale and Leaseback (Amendments to IFRS 16)	22/09/22	DECA Published 05/01/23	01/01/24	Board (noting): DPCS					
Classification of Liabilities as Current or Non-Current (2020 Amendments to IAS 1)	23/01/20	DECA Published 9/03/23	01/01/24	Board: Discuss DECA Feedback	Board: ECA Adoption package			Board (noting): DPCS	
Non-Current Liabilities with Covenants (2022 Amendments to IAS 1)	31/10/22								

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Project	Issued	Last milestone achieved	Status / Effective Date	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023
International Tax Reform: Pillar Two Model Rules (Amendments to IAS 12)	23/05/23	FCL published 9/3/23	Immediately and retrospectively (Exception) / disclosures for annual periods from 1 January 2023.	Board: DECA	Board: ECA Adoption Package			Board (noting): DPCS	
Supplier Finance Arrangements	25/05/23		01/01/24		Board: DECA	DECA Public consultation	DECA Public consultation	DECA Public consultation / Verbal Update to Board	Board: ECA Adoption package

UKEB Work Plan—Influencing Projects

22 June 2023									
Project	Issued	Last milestone achieved	Status / Effective Date	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023
Narrow-scope amendments									
Amendments to the Classification and Measurement of Financial Instruments	21 March 2023	ED	Comments due 19/07/23	DCL comment period	Board: FCL, FBS, DPCS			Board (noting): DPCS	
Post-implementation reviews									
Post-implementation Review of IFRS 9—Impairment	30 May 2023	RFI	Comments due 27/09/23			Board: DCL	Board: FCL	Board: FBS, DPCS	Board (noting): DPCS
Post-implementation Review of IFRS 15 Revenue from Contracts with Customers		RFI expected end June 2023		Board: PIP	Board: DCL	DCL comment period	DCL comment period	Board: FCL, FBS, DPCS	Board (noting): DPCS

Project	Issued	Last milestone achieved	Status / Effective Date	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023
ISSB Projects*									
ISSB Consultation on Agenda Priorities	4 May 2023	RFI	Comments due 01/09/23	Board: DCL	DCL comment period	Board: FCL		Board: FBS, DPCS	Board (noting): DPCS

* Per the 2022 UKEB Regulatory Strategy: These projects assess any overlaps with IASB Standards from the ISSB issued Exposure Drafts.

UKEB Work Plan—Monitoring of IASB/ISSB projects

22 June 2023					
	IFRS Status			UKEB Status	
Project	Issued	Next Milestone	Expected Date	Last Milestone	Notes
IASB Standard-setting projects					
Business Combinations—Disclosures, Goodwill and Impairment	DP	ED	H1 2024	FCL: 01/21	
Disclosure Initiative—Subsidiaries without Public Accountability	ED: 03/21	IFRS Standard	2024	FCL: 02/22	
Dynamic Risk Management	–	ED	2025	–	
Financial Instruments with Characteristics of Equity	–	ED	Q4 2023	–	
Primary Financial Statements	ED: 12/19	IFRS Standard	2024	FCL: 09/20	
Rate-regulated Activities	ED: 01/21	IFRS Standard	2025	FCL: 07/21	

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	IFRS Status			UKEB Status	
Project	Issued	Next Milestone	Expected Date	Last Milestone	Notes
IASB Maintenance					
Annual Improvements to IFRS Accounting Standards: IAS 7, IFRS 1; IFRS 7, IFRS 9; and IFRS 10;		ED	Q3 2023		
Climate-related Risks in the Financial Statements		Review Research	Q3 2023		
Lack of Exchangeability (Amendments to IAS 21)	ED: 04/21	Amendment	Aug 2023	FCL: 08/21	Awaiting publication of Amendments
Provisions – Targeted Improvements		Decide Project Direction	H2 2023		
IASB Research and PIRs					
Business Combinations under Common Control	DP	Decide Project Direction	Q3 2023	FCL: 08/21	
Equity Method	–	ED	2024	–	

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Project	IFRS Status			UKEB Status	
	Issued	Next Milestone	Expected Date	Last Milestone	Notes
Extractive Activities	–	Decide Project Direction	Q3 2023	–	
ISSB projects					
ISSB EDs S1 and S2	ED: 03/22	IFRS Sustainability Disclosure Standards	June 2023	FCL: 07/22	Awaiting Publication of Standards
Amendments to climate-related SASB Standards		SASB Amendment	June 2023		

UKEB Work Plan—Proactive Research Projects

22 June 2023									
Project	Start date	Last milestone achieved	Target Completion	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023
Quantitative Intangibles Report	10/22	Research Underway	Q3 2023	-				-	Board: Draft Report
User Survey Report	10/22	Research Underway	Q1 2024					Board: Discuss Project	
Climate-related risks - Assessment of current research Deliverable 1	3/23	Research Underway	4/23	Board: Approve report					
Climate-related risks -Analysis of 2022 annual reports Deliverable 2	3/23	Research Underway	6/23	Board: Approve report					

Glossary

Term	Description
DECA	Draft Endorsement Criteria Assessment
DCL	Draft Comment Letter
DP	Discussion Paper
DPCS	Due Process Compliance Statement
ECA	Endorsement Criteria Assessment
ED	Exposure Draft
FBS	Feedback Statement
FCL	Final Comment Letter
IASB	International Accounting Standards Board
PIP	Project Initiation Plan
RFI	Request for Information