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**IASB<sup>®</sup> meeting**

Date	<b>October 2024</b>
Project	<b>IFRS<sup>®</sup> Accounting Taxonomy 2024—Proposed Update 1 IFRS 18 Presentation and Disclosure in Financial Statements</b>
Topic	<b>Cover Note</b>
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This paper has been prepared for discussion at a public meeting of the International Accounting Standards Board (IASB). This paper does not represent the views of the IASB or any individual IASB member. Any comments in the paper do not purport to set out what would be an acceptable or unacceptable application of IFRS<sup>®</sup> Accounting Standards. The IASB's technical decisions are made in public and are reported in the IASB<sup>®</sup> Update.

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**Objective of this paper**

1. At this meeting we will discuss the comment letter feedback on the [IFRS<sup>®</sup> Accounting Taxonomy 2024—Proposed Update 1 IFRS 18 Presentation and Disclosure in Financial Statements](#) (the 'PTU') and the fieldwork findings from fieldwork conducted from June to September 2024.
2. The following papers have been prepared for this meeting:
  - (a) Agenda Paper 25A: Summary of comment letter feedback and fieldwork findings; and
  - (b) Agenda Paper 25B: Summary of proposals and questions in the PTU IFRS 18.
3. Agenda Paper 25A discusses the comment letter feedback and the fieldwork findings and Agenda Paper 25B provides the IASB with background information on the proposals and questions asked in the PTU and the fieldwork exercise.
4. The staff is not asking the IASB to make any decisions at this meeting.
5. At future IASB meetings, we will discuss suggested changes to the proposals in the PTU as a result of feedback received and fieldwork findings and next steps in the publication of the IFRS Accounting Taxonomy Update.