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## IASB<sup>®</sup> meeting

Date	<b>February 2025</b>
Project	<b>Intangible Assets</b>
Topic	<b>Cover paper</b>
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## Purpose of paper

1. This paper:
  - (a) provides a recap of the IASB's discussions on the Intangible Assets project to date;
  - (b) introduces papers for this meeting; and
  - (c) sets out the next steps in the project.

## IASB's discussions to date

2. After its Third Agenda Consultation in 2022, the IASB added to its research pipeline a project on intangible assets that would comprehensively review the requirements in IAS 38 *Intangible Assets*. The IASB moved the project to its research work plan at its April 2024 meeting. At its April 2024 meeting, the IASB also discussed:
  - (a) [a recap of feedback from the Third Agenda Consultation](#);
  - (b) [a summary of national standard-setter research](#);
  - (c) [an academic literature review](#); and

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- (d) [plans for initial work on the project](#).
3. At its [October 2024 meeting](#), the IASB discussed stakeholder feedback to date on the problem to solve, the scope of the project and the IASB's approach to the work.

## Papers for this meeting

4. After the October 2024 meeting, the staff continued consulting stakeholders. We also launched two surveys—for users of financial statements (users) and for other stakeholders—to obtain feedback on identifying the problem to be solved in the project, the scope of the project and the approach to work. In addition, the staff continued to perform research and other activities to obtain further input into the project.
5. At this meeting, the IASB will discuss:
- (a) Agenda Paper 17A—this paper provides an updated summary of the feedback received in outreach events on the problem to be solved in the project, the scope of the project and the approach to work.
  - (b) Agenda Paper 17B—this paper provides background information about the surveys distributed to users and other stakeholders and includes copies of the surveys. This paper is for information purposes only.
  - (c) Agenda Paper 17C—this paper summarises users' responses to the survey and feedback received in follow-up meetings with selected users who agreed to discuss their responses.
  - (d) Agenda Paper 17D—this paper summarises other stakeholders' responses to the survey.
  - (e) Agenda Paper 17E—this paper provides an update on research activities of some national standard-setters, a summary of other research performed by the staff since April 2024 and an update on the IFRS Foundation's research and

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standard-setting activities that could intersect with the Intangible Assets project.

6. The agenda papers for this meeting do not ask the IASB to make decisions. However, we welcome IASB members' comments or questions on the summaries provided in these papers.
7. In Agenda Papers 17A, 17C and 17D we used the following terms to broadly indicate the proportions of stakeholders that expressed a particular view:
  - (a) almost all—all except a very small minority;
  - (b) most—large majority, with more than a few exceptions;
  - (c) many—small majority or large minority;
  - (d) some—small minority, but more than a few; and
  - (e) a few—a very small minority.

## Next steps

8. At a future IASB meeting, the staff will provide analysis of the feedback and other evidence gathered in the initial stage of the project and identify possible ways forward on the project for the IASB to consider. At this stage the analysis will not attempt to develop a detailed timeline for the project, instead we will set out our views of what the evidence collected suggests in relation to broad groups of topics and the different options we think the IASB could consider for those broad groups.
9. As mentioned throughout the papers for this month, the feedback on many areas was mixed, but we think sufficient evidence has been gathered to develop possible ways forward. In doing so, we will consider technical factors, such as prevalence of support for exploring specific areas, initial consideration of the feasibility of finding a solution and potential effects on financial reporting. We will also consider operational factors such as the need for timely improvements, interrelation between topics within the Intangible Assets project and links to other projects and resources that would be

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needed for further work on the project. Hence, we will also consider the feedback on different approaches the IASB could take in the project.

10. After discussing the options for ways forward with the IASB, in March 2025 the staff plan to seek Accounting Standards Advisory Forum members' views on these options prior to the IASB making its decision on the project direction.