
IFRS Foundation Trustees meeting – Due Process Oversight Committee

Date **March 2025**
Topic **IASB Technical Activities: Key Issues and Update**
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This document is prepared for discussion at a public meeting of the IFRS Foundation Trustees' Due Process Oversight Committee (DPOC). The Trustees are responsible for governance of the IFRS Foundation, oversight of the International Accounting Standards Board (IASB) and the International Sustainability Standards Board (ISSB), and for delivery of the IFRS Foundation's objectives as set out in the IFRS Foundation *Constitution*.

Purpose of the report

1. This report provides the Due Process Oversight Committee (DPOC) with an update on the activities of the International Accounting Standards Board (IASB) and the IFRS Interpretations Committee (Interpretations Committee) for the period 1 October 2024 to 31 January 2025.
2. The report sets out how the IASB and the Interpretations Committee have fulfilled their due process obligations as set out in the *Due Process Handbook*. The report aims to assist the DPOC in fulfilling its role of overseeing the due process activities of the IASB and the Interpretations Committee, as set out in paragraphs 2.1–2.15 of the *Due Process Handbook*. Paragraph 2.8(a) of the *Due Process Handbook* explains:

The DPOC is responsible for ... reviewing regularly, and in a timely manner, together with the [IASB] and the IFRS Foundation staff, the due process activities of the [IASB] and the Interpretations Committee, including standard-setting, the development of materials to support the consistent application of IFRS [Accounting] Standards, and the IFRS [Accounting] Taxonomy.

3. In this paper, there are no projects for which the DPOC is being asked to specifically confirm that due process has been followed. **Accordingly, all information in this report is for information only.**
4. The report is structured as follows:
 - (a) due process matters in the period for noting (paragraphs 6–11); and
 - (b) other matters occurring during the period for the attention of the DPOC (paragraphs 12–33).
5. The accompanying appendices are as follows:
 - [Appendix A](#)—Overview of projects on the work plan
 - [Appendix B](#)—Due process documents published in the period.

Due process matters in the period for noting

Due process documents published

6. The due process documents published in the period are listed in [Appendix B](#). The staff confirm that the required due process steps have been completed for each of the documents listed. When the IASB is required to review a summary of the due process steps undertaken for a due process document, the DPOC receives a copy of the supporting IASB paper in advance of the IASB's discussion.

Due process decisions

7. In October 2024, the IASB confirmed it was satisfied that it had complied with the applicable due process requirements and has undertaken sufficient consultation and analysis to begin the process for balloting the exposure draft on its Dynamic Risk Management (DRM) project. The IASB set a comment period of 240 days for the exposure draft. It considers the minimum comment period of 120 days, as set out at 6.7 of the *Handbook*, would not be appropriate because the DRM model is an entirely new accounting method and is different in many aspects to any other hedge accounting methods. In addition, such a significant change to accounting for an entity's risk management activities is by nature, complex. Companies will therefore need more time to become familiar with the proposed requirements before responding to the questions in the Invitation to Comment. Many stakeholders have also asked for the opportunity to test the proposed requirements and to assess whether they can be embedded within their companies' operational processes and systems. The exposure draft is expected to be published in 2025.
8. In October 2024, the IASB confirmed it was satisfied that it had complied with the applicable due process requirements and has undertaken sufficient consultation and analysis to begin the balloting process without re-exposure for the narrow-scope amendments *Contracts Referencing Nature-dependent Electricity—Amendments to IFRS 9 and IFRS 7*. The targeted amendments were issued in December 2024.
9. In December 2024, the IASB confirmed it was satisfied that it had complied with the applicable due process requirements and has undertaken sufficient consultation and analysis to begin the balloting process without re-exposure for the Revised Management Commentary Practice Statement, expected to be issued in Q2 2025. The DPOC will discuss the lifecycle review for the development of this revised Practice Statement at this meeting—see Agenda Paper DP3.
10. In November 2024 the IASB published an exposure draft of targeted amendments to IAS 37 *Provisions, Contingent Liabilities and Contingent Assets* with the normal comment period of 120 days. In January 2025, the IASB considered whether to extend the comment period by 60 days in the light of requests from national standard-setters. The IASB decided to retain the 120-day comment period.

Agenda paper compliance report¹

11. In the period 1 October 2024 to 31 January 2025, all agenda papers discussed by the IASB and the Interpretations Committee were made available on the public website unaltered.

¹ Paragraph 3.12 of the *Due Process Handbook* states 'The technical staff is required to report to the [IASB] and the DPOC at least annually on the extent to which material discussed by the [IASB] or the Interpretations Committee has not been made available to observers and the main reasons for doing so. In addition, the technical staff is required to include in that report the number of meeting papers that have been distributed less than five working days in advance and the main reasons for doing so.'

Other matters occurring during the period for the attention of the DPOC

Work plan developments

Fourth Agenda Consultation

12. The IASB published a request for information as part of its Third Agenda Consultation in March 2021. The IASB concluded the Third Agenda Consultation in July 2022, with the publication of a Feedback Statement, setting out its priorities from 2022 to 2026 based on the feedback received on its request for information. The IASB is well underway in meeting all obligations under the Third Agenda Consultation.
13. The *Due Process Handbook* requires the IASB start its next agenda consultation at the latest five years after the current consultation has been completed. The primary objective of the agenda consultation is to seek formal public input on the strategic direction and balance of the IASB's work plan, including the criteria for assessing projects that may be added to the IASB's work plan. The agenda consultation could also seek views on financial reporting matters that stakeholders think should be given priority by the IASB, together with any proposals to withdraw from the IASB's work plan any projects that have not proceeded as planned or for which the prospects for progress are limited.
14. The IASB consults with the Trustees regarding the work plan and, through the DPOC, keeps the Trustees informed of its process in respect of its five-yearly consultation, including how it expects to respond to the input it has received.
15. The staff is planning to begin discussions with the IASB in March 2025 about the approach to the IASB's next agenda consultation (its Fourth Agenda Consultation), to cover the period beginning 2027. An important aspect of the Fourth Agenda Consultation will be the approach to seeking feedback on connectivity-related work with the ISSB, a development from the Third Agenda Consultation (at which time the ISSB did not exist). We plan to seek input from the ISSB in preparing the request for information to consult with our stakeholders, ultimately aiming to obtain feedback that can inform both boards about joint work.

Horizon scanning activities

16. The *Due Process Handbook* notes that the board can add projects to its work plan or change its priorities in between agenda consultations in response to changing circumstances. The IASB regularly monitors financial reporting circumstances to identify changing circumstances that may warrant further consideration by the IASB (horizon scanning activities).
17. As part of these horizon scanning activities, in January 2025, the IASB:
 - (a) reviewed research and feedback from outreach, including discussions with the IFRS Advisory Council, the Accounting Standards Advisory Forum and the IFRS Interpretations Committee, regarding whether to start a project on the accounting for pollutant pricing mechanisms. Based on this work and application of the draft prioritisation framework discussed in Agenda Paper DP4, the IASB decided not to add a project at this time. Rather, the IASB will consider the priority of such a project holistically as part of the IASB's next agenda consultation.
 - (b) discussed stakeholders' concerns and challenges related to applying IAS 29 *Financial Reporting in Hyperinflationary Economies*. We expect further outreach to inform the IASB's next agenda consultation.

Research and standard-setting updates

Business Combinations – Disclosures, Goodwill and Impairment

18. In March 2024, the IASB published its Exposure Draft *Business Combinations—Disclosures, Goodwill and Impairment*, with a 120-day comment period ending in July 2024. The Exposure Draft sets out a package of proposals that in the IASB's view would result in entities providing better information—at a reasonable cost—about acquisitions. Users of financial statements say they need better information to enable them to assess the price paid for an acquisition and whether the acquisition was successful. Users view acquisitions as a particularly large and risky form of capital deployment. The IASB has sought to balance user information needs with practical concerns about possible disclosure of information that could be, for example, commercially sensitive.
19. The IASB staff finished discussing a summary of feedback on the Exposure Draft in January 2025. Overall, while there is general support for the IASB's objective of improving information about business combinations, there continues to be divergent views, particularly between preparers and users. Preparers nonetheless appreciated the steps taken by the IASB to better balance users' needs with preparers' concerns.
20. The IASB will now begin re-deliberations on the proposals.

Financial Instruments with Characteristics of Equity

21. The IASB's project on Financial Instruments with Characteristics of Equity is intended to address challenges with the classification of some complex financial instruments as either financial liabilities or equity when applying IAS 32 *Financial Instruments: Presentation* and improve the information that companies provide in their financial statements about these instruments.
22. The main objective of the project is to resolve questions that have existed in practice for many years and where diversity currently exists. The project is not a fundamental rewrite of the requirements in IAS 32 and the intention is to limit changes to classification outcomes to those in which sufficient evidence exists that such a change would provide more useful information.
23. In November 2023, the IASB published the Exposure Draft *Financial Instruments with Characteristics of Equity*. The proposals in the Exposure Draft include:
 - (a) clarification of the underlying classification principles of IAS 32 to help companies distinguish between financial liabilities and equity;
 - (b) disclosures to further explain complexities around instruments that have both financial liability and equity characteristics; and
 - (c) presentation requirements for amounts—including profit and total comprehensive income—attributable to ordinary shareholders separately from amounts attributable to other holders of equity instruments.
24. The comment closed in March 2024 and the IASB began discussing feedback in May 2024.
25. In light of feedback from users of financial statements and the upcoming effective date of IFRS 18 *Presentation and Disclosure in Financial Statements* (1 January 2027), the IASB has prioritised discussions related to presentation and disclosure topics before covering classification topics. During the period, the IASB discussed an analysis of the feedback on its presentation and disclosure proposals. The staff will next discuss these topics with consultative groups, including whether to expedite finalisation of these proposals before those related to classification.

Supporting consistent application

Maintenance projects – Climate-related risks in the financial statements

26. IFRS Accounting Standards already require climate-related matters to be reflected in the financial statements when material. However, some stakeholders continue to express concerns that the information about the effects of climate-related risks in the financial statements is insufficient or appears inconsistent with information reported outside the financial statements. The IASB, therefore, decided to add a narrow-scope project to its work plan as part of its Third Agenda Consultation and bring about improvements in a timely manner.
27. The project team includes a member of the ISSB Technical Staff, with support from an ISSB member, to provide expertise on climate-related matters and connectivity with the ISSB's work.
28. In July 2024, the IASB published an exposure draft of proposed illustrative examples to help improve the application of existing IFRS Accounting Standards to the reporting of climate-related and other uncertainties in the financial statements, as well as strengthen connections between information a company provides in its financial statements and the information it provides in other parts of its general purpose financial reports. The exposure draft is expected to also inform whether and, if so, what standard-setting may need to be explored. The comment period for the exposure draft concluded in November 2024.
29. Overall, most respondents generally agree that the examples will help improve financial statements. However, many expressed concerns with particular aspects of the examples illustrating the application of materiality. Many also say more should be done to improve connectivity in general purpose financial reports. The IASB will discuss, jointly with the ISSB, a high-level summary of the feedback at its February meeting. The IASB will begin re-deliberations in Q2 2025 to consider how best to address feedback received, taking into account the strong calls from market participants to publish the examples as quickly as possible.

Interpretations Committee

30. The Interpretations Committee met in November 2024. At that meeting, the Interpretations Committee:
 - (a) voted to finalise Agenda Decision *Classification of Cash Flows related to Variation Margin Calls on 'Collateralised-to-Market' Contracts* (IAS 7 *Statement of Cash Flows*). The agenda decision was published in February 2025 following the IASB's January 2025 meeting at which the IASB—in accordance with paragraph 8.7 of the *Due Process Handbook*—confirmed that it did not object to the agenda decisions.
 - (b) published two tentative agenda decisions. The Interpretations Committee will consider feedback on these tentative agenda decisions at its future meetings.
31. At its November 2024 meeting, the Interpretations Committee also provided input on:
 - (a) applying IAS 29 *Financial Reporting in Hyperinflationary Economies* and the usefulness of information resulting from that application.
 - (b) the IASB's research projects on (i) the statement of cash flows and related matters and (ii) amortised cost measurement.
 - (c) the IASB's Exposure Draft *Climate-related and Other Uncertainties in the Financial Statements*.
32. At 31 January 2025, there were:
 - (a) two tentative agenda decisions—*Guarantees Issued on Obligations of Other Entities* and *Recognition of Revenue from Tuition Fees* (IFRS 15)—whose comment period has ended. The Interpretations Committee will consider feedback on these tentative agenda decisions at its

future meetings.

- (b) no submission recently received that the Interpretations Committee has not yet considered.

Other matters

33. The Islamic Finance Consultative Group (IFCG) held its final meeting in December 2024. The IFCG has operated effectively for many years and we now have deeper relationships with stakeholders involved in Islamic finance transactions. Those stakeholders participate in our traditional processes to provide feedback on IASB projects and raise Islamic Finance matters for consideration by the IASB. The IASB concluded that the IFCG has completed its role and decided to wind up the IFCG. The IASB will continue to engage with and manage relationships with stakeholders in the Islamic finance area through other means.

Appendix A—Overview of projects on the Work Plan

[abbreviations: DP=Discussion Paper; ED=Exposure Draft; RFI=Request for Information; ASAF=Accounting Standards Advisory Forum; CMAC=Capital Markets Advisory Committee; GPF=Global Preparers Forum; EEG=Emerging Economies Group; SMEIG=SME Implementation Group; IFCG=Islamic Finance Consultative Group; IRCC=Integrated Reporting and Connectivity Council]

| Project | Objective | Next due process step | Date | Timeline consistent with prior report | Current activity | Last due process document | Consultative group discussions ² |
|--------------------------|---|--------------------------|---------|---------------------------------------|--|---------------------------|--|
| Research projects | | | | | | | |
| Intangible Assets | To review the accounting requirements for intangibles. Initial research will seek to define the project's scope and explore how best to stage work on this topic to produce timely improvements to IFRS Accounting Standards. | Decide Project Direction | Q2 2025 | N/A (new milestone) | • IASB met in April 2024 to start its research project and discuss initial work. | N/A | CMAC/GPF joint meeting: Jun 2024 ASAF: Jul 2024 IC: Jun 2024 EEG: Dec 2024 |
| PIR of IFRS 16 | To assess the effects of the new requirements on entities, users, auditors and regulators. | Request for Information | Q2 2025 | ✓ | • The IASB is currently conducting outreach with consultative groups and other stakeholders. | N/A | ASAF: Sep 2024 IC: Sep 2024 CMAC: Nov 2024 GPF: Nov 2024 EEG: Dec 2024 ITCG: Dec 2024 IFCG: Dec 2024 |

² Most recent discussion with each group highlighted

| Project | Objective | Next due process step | Date | Timeline consistent with prior report | Current activity | Last due process document | Consultative group discussions ² |
|--|--|--------------------------|----------|---------------------------------------|---|---------------------------|--|
| Statement of Cash Flows and Related Matters | To review and improve the requirements for the statement of cash flows and related matters in IFRS Accounting Standards. | Review Research | Mar 2025 | ✓ | <ul style="list-style-type: none"> The IASB met in September 2024 to start the project and discuss preliminary findings. | N/A | CMAC/GPF joint meeting: Jun 2024 CMAC: Nov 2024 GPF: Nov 2024 ASAF: Dec 2024 EEG: Dec 2024 |
| Amortised Cost Measurement | To make targeted improvements to the amortised cost measurement requirements in IFRS 9 <i>Financial Instruments</i> by clarifying their underlying principles and adding accompanying application guidance. | Decide Project Direction | 2026 | ✓ | <ul style="list-style-type: none"> The IASB met in September 2024 to start the project and discuss the project direction. | N/A | ASAF: Dec 2024 EEG: Dec 2024 |
| Standard-setting projects | | | | | | | |
| Business Combinations—Disclosures, Goodwill and Impairment | To explore whether entities can, at a reasonable cost, provide users with more useful information about the acquisitions those entities make. The IASB is considering ways to meet the objective though improving the disclosure requirements about business combinations and the subsequent accounting for goodwill | Decide Project Direction | 2026 | N/A (new milestone) | <ul style="list-style-type: none"> Comment period ended 15 July 2024. Staff are currently analysing feedback on the Exposure Draft. | ED published Mar 2024. | ASAF: Jul 2024 CMAC/GPF Joint meeting: Jun 2024 EEG: May 2024 IFCG: May 2024 IC: Jun 2024 |
| Dynamic Risk Management | To develop an accounting model to better reflect how an entity's interest rate risk management strategy may affect the amount, timing and uncertainty of future cash flows and the effect of risk management activities on its financial statements. | Exposure Draft | 2025 | ✓ | <ul style="list-style-type: none"> The IASB finalised its deliberations on the technical aspects in October 2024 and gave the staff permission to draft the Exposure Draft | DP published in 2014 | ASAF: Sep 2024 IFCG: May 2024 |

| Project | Objective | Next due process step | Date | Timeline consistent with prior report | Current activity | Last due process document | Consultative group discussions ² |
|--|--|----------------------------------|----------|---------------------------------------|--|---------------------------|---|
| Equity method | To develop answers to application questions about the equity method, as set out in IAS 28 <i>Investments in Associates and Joint Ventures</i> , using the principles derived from IAS 28 where possible. | Exposure Draft Feedback | Apr 2025 | ✓ | <ul style="list-style-type: none"> • During the period the IASB conducted outreach with consultative groups and other stakeholders. • Comment period ended 20 Jan 2025. | ED published Sep 2024 | ASAF: Sep 2023 GPF: Nov 2024 CMAC: Nov 2024 EEG: Dec 2024 |
| Financial Instruments with Characteristics of Equity | To improve the information that entities provide in their financial statements about the financial instruments they have issued and address challenges with applying IAS 32 <i>Financial Instruments: Presentation</i> | Final Amendments | 2026 | ✓ | <ul style="list-style-type: none"> • IASB continued to discuss feedback on the ED during the period. | ED published Nov 2023 | ASAF: Jul 2024 CMAC: Mar 2024 GPF: Mar 2024 EEG: Oct 2018 IFCG: May 2024 |
| Management Commentary | To revise and update Practice Statement 1 <i>Management Commentary</i> issued in 2010 | Final Revised Practise Statement | Q2 2025 | ✓ | <ul style="list-style-type: none"> • IASB met in June 2024 to discuss the direction of the project and decided to finalise the project by making targeted refinements to the proposals in the ED. | ED published May 2021 | Management Commentary Consultative Group: May 2024 Advisory Council: Apr 2023 ASAF: Dec 2024 CMAC: Jun 2021 EEG: Dec 2024 GPF: Jun 2021 IRCC: Jun 2024 IFRS Taxonomy Consultative Group: Nov 2021 |

| Project | Objective | Next due process step | Date | Timeline consistent with prior report | Current activity | Last due process document | Consultative group discussions ² |
|---|--|--|----------|---------------------------------------|---|---------------------------|--|
| Rate-regulated Activities | To develop a new accounting model to give users of financial statements better information about an entity's incremental rights and obligations arising from its rate-regulated activities | IFRS Accounting Standard | H2 2025 | ✓ | <ul style="list-style-type: none"> IASB continued deliberations during the period. | ED published Jan 2021 | Consultative Group for Rate Regulation: Nov 2023 ASAF: Dec 2024 CMAC: Mar 2021 GPF: Mar 2021 EEG: Dec 2024 |
| Second Comprehensive Review of the <i>IFRS for SMEs</i> Accounting Standard | To undertake the second periodic comprehensive review of the <i>IFRS for SMEs</i> Accounting Standard | <i>IFRS for SMEs</i> Accounting Standard | Feb 2025 | ✓ | <ul style="list-style-type: none"> The <i>IFRS for SMEs</i> Accounting Standard is due to be published at the end of Feb. This project will be removed from future reports. | ED published Sep 2022 | ASAF: Jul 2022 EEG: Dec 2022 SMEIG: Sep 2024 IFCG: Nov 2022 |

| Project | Objective | Next due process step | Date | Timeline consistent with prior report | Current activity | Last due process document |
|---|---|--------------------------|----------|---------------------------------------|--|--------------------------------------|
| Maintenance projects | | | | | | |
| Addendum to the Exposure Draft Third edition of the IFRS for SMEs Accounting Standard | To align the third edition of the <i>IFRS for SMEs Accounting Standard</i> with the requirements in full IFRS Accounting Standards for: (a) <i>Supplier Finance Arrangements</i> . (b) <i>Lack of Exchangeability</i> . | N/A | N/A | ✓ | <ul style="list-style-type: none"> This project has been merged into the <i>IFRS for SMEs Accounting Standard</i>. | ED published Mar 2024 |
| Climate-related and Other Uncertainties in the financial statements | To explore whether and how financial statements can better communicate information about climate-related and other uncertainties. | Decide Project Direction | May 2025 | N/A (new milestone) | <ul style="list-style-type: none"> Comment period on the Exposure Draft closed 28 November 2024. Staff are currently analysing feedback on the Exposure Draft. | ED published Jul 2024 |
| Power Purchase Agreements | To research whether narrow-scope amendments to IFRS 9 could be made for power purchase agreements | N/A | N/A | ✓ | <ul style="list-style-type: none"> The IASB added this project to its work plan based on a recommendation from the Interpretations Committee in response to a submission about the application of the 'own-use' exception in IFRS 9. In May 2024, the IASB published the Exposure Draft <i>Contracts for Renewable Electricity</i>, comments due by 7 August 2024. In December 2024, the IASB published Final Amendments to IFRS 9 and IFRS 7 <i>Contracts Referencing Nature-dependent Electricity</i>. This project will now be removed from future reports. | Final Amendments published Dec 2024. |

| Project | Objective | Next due process step | Date | Timeline consistent with prior report | Current activity | Last due process document |
|---|--|-------------------------|----------|---------------------------------------|--|---------------------------|
| Provisions— Targeted Improvements | To develop proposals for three targeted improvements to IAS 37: (i) aligning the IAS 37 liability definition and requirements for identifying liabilities with the <i>Conceptual Framework</i> ; and (ii) clarifying two aspects of the measurement requirements | Exposure Draft Feedback | Q2 2025 | N/A (new milestone) | <ul style="list-style-type: none"> During the period staff published the Exposure Draft <i>Provisions— Targeted Improvements— Proposed amendments to IAS 37</i>, comments due by 12 March 2025. | ED published Nov 2024 |
| Updating IFRS 19 Subsidiaries without Public Accountability: Disclosures Standard | To update IFRS 19 for IFRS Accounting Standards that have been issued or amended since the IASB published the Exposure Draft relating to IFRS 19 in July 2021 | Final Amendment | H2 2025 | N/A (new milestone) | <ul style="list-style-type: none"> The comment period on the Exposure Draft closed 27 November 2024. During the period the IASB met to discuss feedback on the Exposure Draft. | ED published Jul 2024 |
| Translation to a Hyperinflationary Presentation Currency (IAS 21) | To make targeted amendments about the use of a hyperinflationary presentation currency by an entity whose functional currency is not hyperinflationary. | Exposure Draft Feedback | May 2025 | ✓ | <ul style="list-style-type: none"> Comment period ended 22 November 2024. Staff are currently analysing feedback on the Exposure Draft. | ED published Jul 2024 |

| Project | Objective | Next due process step | Date | Timeline consistent with prior report | Current activity | Last due process document |
|---|--|-----------------------|----------|---------------------------------------|-----------------------------------|---|
| IFRS Accounting Taxonomy projects | | | | | | |
| IFRS Accounting Taxonomy Update – Primary Financial Statements | To consider changes to the IFRS Accounting Taxonomy resulting from the Primary Financial Statements project, which is proposing requirements for presentation and disclosure in financial statements, with a focus on the statement of profit or loss. | IFRS Taxonomy Update | Mar 2025 | N/A (new milestone) | Comment period ended 3 Sep 2024. | IFRS Accounting Taxonomy 2024—Proposed Update 1 <i>IFRS 18 Presentation and Disclosure in Financial Statements</i> |
| IFRS Accounting Taxonomy Update—Subsidiaries without Public Accountability: Disclosures and Amendments to IFRS 7 and IFRS 9 | To consider changes to the IFRS Accounting Taxonomy resulting from: <ul style="list-style-type: none"> • IFRS 19 Subsidiaries without Public Accountability: Disclosures; and • Amendments to the Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and IFRS 7). | IFRS Taxonomy Update | Mar 2025 | N/A (new milestone) | Comment period ended 28 Oct 2024. | IFRS Accounting Taxonomy 2024—Proposed Update 3 <i>IFRS 19 Subsidiaries without Public Accountability: Disclosures, Amendments to the Classification and Measurement of Financial Instruments and Annual Improvements</i> |
| IFRS Accounting Taxonomy Update—Contracts for Renewable Electricity | To consider changes to the IFRS Accounting Taxonomy resulting from the project on Power Purchase Agreements. | IFRS Taxonomy Update | Mar 2025 | N/A (new milestone) | Comment period ended 14 Oct 2024. | IFRS Accounting Taxonomy 2024—Proposed Update 2 <i>Contracts for Renewable Energy</i> |

Appendix B—Due process documents published in the period

Standard-setting due process documents

| Due process document | Due process stage | Date published | Due process reviewed by IASB ³ | All applicable due process steps completed |
|---|-------------------|----------------|---|--|
| <i>Provisions—Targeted Improvements—Proposed Amendments to IAS 37</i> | Exposure Draft | November 2024 | June 2024 | ✓ |
| <i>Contracts Referencing Nature-dependent Electricity—Amendments to IFRS 9 and IFRS 7</i> | Final Amendment | December 2024 | October 2024 | ✓ |

³ Paragraph 4.16, 6.6 and 6.22–6.24 of the *Due Process Handbook* set out the due process requirements for the IASB when publishing a Discussion Paper, an Exposure Draft, and a new or amended Standard respectively. Before publishing these documents, the staff presents a summary of the due process steps to the IASB and asks the IASB to confirm that it is satisfied that all necessary steps have been completed. The DPOC receives a copy of this summary in advance of the Board discussion.

Submissions discussed by the IFRS Interpretations Committee progressing towards an agenda decision

| Topic | Current due process stage | Date published | Approved by Interpretations Committee | IASB not object ⁴ | All applicable due process steps completed | Next step | Remarks |
|--|---------------------------|-------------------|---------------------------------------|------------------------------|--|------------------------------------|--|
| Assessing Indicators of Hyperinflationary Economies (IAS 29) | Tentative agenda decision | 4 December 2024 | 26 November 2024 | N/A | ✓ | Tentative agenda decision feedback | The Interpretations Committee will consider feedback on the tentative agenda decision at a future meeting. |
| Recognition of Intangible Assets Resulting from Climate-related Expenditure (IAS 38) | Tentative agenda decision | 4 December 2024 | 26 November 2024 | N/A | ✓ | Tentative agenda decision feedback | The Interpretations Committee will consider feedback on the tentative agenda decision at a future meeting. |
| Guarantees Issued on Obligations of Other Entities | Tentative agenda decision | 18 September 2024 | 10 September 2024 | N/A | ✓ | Tentative agenda decision feedback | The Interpretations Committee will consider feedback on the tentative agenda decision at a future meeting. |
| Recognition of Revenue from Tuition Fees | Tentative agenda decision | 18 September 2024 | 10 September 2024 | N/A | ✓ | Tentative agenda decision feedback | The Interpretations Committee will consider feedback on the tentative agenda decision at a future meeting. |
| Classification of Cash Flows related to Variation Margin Calls on 'Collateralised-to-Market' Contracts (IAS 7) | Agenda decision | 3 February 2025 | 26 November 2024 | 28 January 2025 | ✓ | N/A | N/A |

⁴ Paragraph 8.7 of the *Due Process Handbook* requires the IASB to be asked whether it objects to a (final) agenda decision approved by the Interpretations Committee before that agenda decision is published.