



REGNSKABSFORUM

INVITATION – 5 October 2021 @ 9 – 12 CET

EFRAG/IASB Outreach on IFRS Disclosure Requirements

Input on IASB Exposure Drafts re. Disclosure

The Confederation of Danish Industry (DI) and FSR – Danish Auditors (FSR) are pleased to invite you to a combined physical and web-based meeting in Danish Accounting Forum (*Dansk Regnskabsforum*) on the IASBs

- [Exposure Draft ED/2021/3: Disclosure Requirements in IFRS Standards—A Pilot Approach - Proposed amendments to IFRS 13 and IAS 19](#)
- [Exposure Draft ED/2021/7: Subsidiaries without Public Accountability: Disclosures](#)

The two drafts propose significant changes to the present approach to developing and drafting disclosure requirements in IFRS Standards and thus also to the disclosures necessary and the purpose of the disclosure in the financial statements. The simplifications anticipated in the ED on reduced disclosure requirements for subsidiaries without public accountability is also expected to facilitate the use of IFRS throughout the group reporting.

Read more about the Exposure Drafts on the IASBs website (links above) and join our discussions on the disclosure requirement and whether they will promote better reporting and better standard setting. A short video introduction of ED/2021/3 can be watched [here](#).

If time permits, we will also have a very short update on the [Management Commentary](#) project and the [Agenda Consultation](#).

The main objective of the meeting is to present and gather views and input from participants on major aspects of the Exposure Drafts on Disclosure for the IASB to consider.



TIME AND VENUE

You can register and watch the web-meeting [here](#).

CONTACTS

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AGENDA

09.00 **Opening and Welcome**

Torben Johansen, FSR – Danish Auditors, and Kristian Koktvedgaard, Confederation of Danish Industry

After a short presentation of the EDs by the IASB, EFRAG will provide the European preliminary view on the topic followed by an open debate and input from Danish stakeholders.

Topic 1: Disclosure requirements in IFRS Standards – the fundamentals

The proposed new approach to developing and drafting disclosure requirements in IFRS Standards should help companies and other stakeholders improve the usefulness of information disclosed in financial statements. The proposal is taking a new approach and would require entities to

- i) comply with overall disclosure objectives that describe the overall information needs of users of financial statements,

- ii) comply with specific disclosure objectives that describe the detailed information needs of users of financial statements and
- iii) identify items of information to meet each specific disclosure objectives.

Topic 2: Reduced disclosure requirements for subsidiaries without public accountability

The potential reduced-disclosure IFRS Standard would apply on a voluntary basis to subsidiaries that do not have public accountability. However, the IASB discussed the following alternatives

- i) allow reduced disclosure requirements for subsidiaries that do not have public accountability
- ii) allow reduced disclosure requirements for all entities that do not have public accountability.

11.55 **Closing remarks**

Kristian Koktvedgaard and Jan Peter Larsen.