

IFRS Monthly News Summary

June 2021 monthly news summary

Please find below a brief summary of news and events from the International Accounting Standards Board (Board) and the IFRS® Foundation over the past month:

Speech: Is there a path to global sustainability standards?

Erkki Liikanen, Chair of the IFRS Foundation Trustees, delivered a [keynote speech at CFA Institute's Global Financial Regulatory Symposium](#) on 29 June 2021. He talked about the Foundation's work to meet the information needs of investors and other capital market participants by creating a proposed new board that would develop a global baseline of sustainability-related disclosures focused on enterprise value.

IFRS Foundation Trustees move forward in their sustainability work

On 5 June 2021, the [G7 Finance Ministers met and issued a Communiqué](#) that referenced the Trustees' sustainability work. Trustee Chair Erkki Liikanen welcomed this show of support.

Also in June, the Trustees announced the [establishment of an Eminent Persons Group](#). Chaired by Jean-Claude Trichet, this group will provide strategic advice and counsel to the Trustees on the proposed new board and its connectivity with jurisdictional initiatives.

All stakeholders are invited to a live webinar update on 7 July 2021 on the Trustees' sustainability work. [Register here](#).

Trustee meeting: summary and DPOC report available

The Trustees of the IFRS Foundation met virtually on 16 June 2021. [Read the meeting summary](#) as well as a report on the Due Process Oversight Committee session.

Survey: Help the IFRS Foundation shape its future content strategy

This short survey [seeks feedback on different aspects of content associated with the Foundation](#). This includes the IFRS Standards themselves as well as supporting materials, speeches, articles, snapshots, webcasts, presentations, jurisdiction profiles, reports, meeting summaries and podcasts that are delivered through the website and social media channels.

Final observations of an 'accidental accountant'

Hans Hoogervorst stepped down as IASB Chair at the end of June. In his [farewell speech at the IFRS Foundation Virtual Conference 2021](#), he reflected on his 10-year tenure; how IFRS Standards have evolved during that time; and on the importance of independent standard-setting.

June 2021 IASB podcast and IASB Update now available

In the June episode of our [monthly IASB podcast](#), Hans Hoogervorst and Sue Lloyd, IASB Chair and Vice-Chair respectively, talk about the Board's discussions at the meeting held virtually from 22 and 23 June 2021. Highlights include the addition of narrow-scope amendment projects related to the initial application of IFRS 17 *Insurance Contracts* and IFRS 9 *Financial Instruments*; decisions taken regarding scope in the Primary Financial Statements and Goodwill and Impairment projects; and a farewell from Hans as he steps down at the end of his term as IASB Chair. [Read the Update from this meeting](#). Keep abreast of discussions by the [IFRS Interpretations Committee by reading its Update here](#).

Upcoming live webinar

There will be a [live webinar on the Exposure Draft Management Commentary](#) on Tuesday 13 July 2021. Board Member Nick Anderson and technical staff will provide an overview of the project and discuss the proposals that are currently out for consultation.

Webinar recordings available

- [Introducing Exposure Draft *Disclosure Requirements in IFRS Standards—A Pilot Approach*](#).
- [Q&A on hot topics in Exposure Draft *Disclosure Requirements in IFRS Standards—A Pilot Approach*](#) with Board Members Tadeu Cendon and Tom Scott.
- [Management Commentary research workshop](#) held by the Board, in conjunction with the European Accounting Association (EAA) and the European Financial Reporting Advisory Group (EFRAG).
- Recordings of two [presentations delivered at the European Accounting Association \(EAA\) Virtual Congress](#). In the first presentation, technical staff gave an overview of the Third Agenda Consultation that is currently out for comment. In the second presentation, Board Member Ann Tarca and technical staff provided updates on the Board's progress in other projects.