



# Exposure Draft

## Proposed IFRS<sup>®</sup> Standards

# General Presentation and Disclosure

**January 2020**

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**COMMENTS TO THE IASB AND THE AcSB MUST BE RECEIVED BY  
September 30, 2020**

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We value your input and look forward to your feedback on this Exposure Draft.

The response deadlines to these IASB and AcSB Exposure Drafts are the same, but should you desire the AcSB to consider your comments prior to finalizing its comment letter, please feel free to submit your comment letter earlier. Following the deadline, your feedback to the AcSB is considered as part of our [IFRS Standards endorsement process](#). We also share Canadian feedback with the IASB through our involvement in [international activities](#).

We therefore encourage you to respond directly to the IASB and copy the AcSB on your response.

Responses to our Canadian-specific questions in this Exposure Draft should be sent directly to the AcSB by uploading your response letter via this [online form](#).

Please address your response to:

Kelly Khalilieh, CPA, CA  
Director, Accounting Standards  
Accounting Standards Board  
277 Wellington Street West  
Toronto, Ontario M5V 3H2

This Exposure Draft reflects proposals made by the International Accounting Standards Board (IASB) that the Accounting Standards Board (AcSB) intends to adopt, subject to deliberating comments received, as Canadian generally accepted accounting principles.

Individuals and organizations are invited to send written comments on the Exposure Draft proposals. Comments are requested from those who agree with the Exposure Draft as well as from those who do not.

Comments are most helpful if they relate to a specific paragraph or group of paragraphs. Any comments that express disagreement with the proposals in the Exposure Draft should clearly explain the problem and include a suggested alternative, supported by specific reasoning. All comments received by the AcSB will be available on the website shortly after the comment deadline, unless confidentiality is requested. The request for confidentiality must be stated explicitly within the response.

## HIGHLIGHTS

The Accounting Standards Board (AcSB) proposes, subject to comments received following exposure, to incorporate into Part I of the CPA Canada Handbook – Accounting, new standard *General Presentation and Disclosures*.

## IASB® EXPOSURE DRAFT

The International Accounting Standards Board (IASB) recently issued the Exposure Draft, “[General Presentation and Disclosures](#),” which is available on the IASB website at [www.ifrs.org](http://www.ifrs.org). The IASB’s Exposure Draft proposes improvements to how information is communicated in the financial statements, with a focus on information about an entity’s performance in the statement of profit or loss and related disclosures. Specifically, the Exposure Draft includes new disclosure requirements for management performance measures that are used in public communications outside the financial statements. The IASB also proposes limited changes to the statement of cash flows and the statement of financial position.

The IASB developed the proposals in its Exposure Draft as part of its Primary Financial Statements project. This project responds to the strong demand from stakeholders – in particular, financial statement users – to undertake a project on performance reporting.

The IASB’s Exposure Draft includes a Basis for Conclusions that is not part of this Exposure Draft. This material may provide useful information to stakeholders. The Basis for Conclusions will be made available separately to stakeholders on the AcSB’s website in February 2020.

## Comments requested

The AcSB encourages Canadian stakeholders to respond to the IASB on its Exposure Draft. Specific questions on which the IASB would like input are provided in the Invitation to Comment in its Exposure Draft. The AcSB requests that comment letters be sent directly to the IASB with a copy to the AcSB.

The AcSB would like input from Canadian respondents on the following additional question regarding the proposed amendments:

The IASB has developed the proposed amendments in accordance with its due process for application around the world. Assuming the Exposure Draft proposals are finalized and approved by the IASB in accordance with its due process, do you think that the proposals are appropriate for application in Canada? If not, please specify which aspects of the proposals, and what circumstances, make the accounting requirements proposed in the Exposure Draft inappropriate.

Send responses to this additional question directly to the AcSB.

Comment on this document by uploading your response letter via this [online form](#).

The deadline for responding to the IASB on its Exposure Draft is June 30, 2020. Responses to the AcSB on the additional question set out above are due on the same date.

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