



Accounting Policy Changes

Project summary

The International Accounting Standards Board (IASB) is considering whether and how to address the challenges posed by the requirements in IAS 8 for voluntary changes in accounting policies—in particular, changes in accounting policies that result from agenda decisions published by the IFRS Interpretations Committee.

Specifically, the IASB is considering whether it should provide further exceptions in IAS 8 for retrospective application of voluntary changes in accounting policies, either for all voluntary changes in accounting policies or only for those changes that result from agenda decisions.

Project contacts

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Project priority: Low

Issued Documents

- [ED 285 Accounting Policy Changes](#)

AASB Outreach

- [Submissions received on ED 285](#)

Project status

- ED closed for comment
- IASB deciding project direction

Board deliberations

- AASB Action Alert Update and Board Papers

Other

- [IASB project page](#)

AASB Communications

- [AASB Submission to IASB on ED/2018/1](#)

Latest project news

Date	News
14 June 2018	June 2018 Action Alert
10 May 2018	May 2018 Action Alert

The staff of the AASB have prepared this summary for information purposes only. The Board decisions described are tentative and do not change current accounting pronouncements unless otherwise indicated. Official positions of the AASB are determined only after extensive due process and deliberations. While this summary is regularly updated, it does not provide a comprehensive review or statement of events and should not be treated as such.

AASB Action Alert Update, Minutes and Board Papers

Meeting Date	Update
June 2018	<p>The Board suggested a number of clarifications to a draft submission to the IASB in response to its Exposure Draft ED/2018/1 <i>Accounting Policy Changes</i>. The ED proposes a lower practicability threshold for voluntary accounting policy changes resulting from IFRS Interpretations Committee agenda decisions, in comparison with other voluntary changes. Submissions from stakeholders on AASB ED 285, which incorporates the IASB ED, are requested by 27 June, after which the AASB's submission will be finalised.</p> <p>10.1 Staff paper on IASB ED/2018/1 Accounting Policy Changes</p> <p>10.2 Draft AASB comment letter on IASB ED/2018/1 Accounting Policy Changes</p> <p>10.3 AASB ED 285 Accounting Policy Changes</p>
May 2018	<p>The Board decided to prepare a submission to the IASB in response to its Exposure Draft ED/2018/1 <i>Accounting Policy Changes</i>. The ED proposes a lower practicability threshold for voluntary accounting policy changes resulting from IFRS Interpretations Committee agenda decisions in comparison with other voluntary changes. Some Board members support the proposals and others are concerned that the distinction appears arbitrary. Submissions from stakeholders on AASB ED 285, which incorporates the IASB ED, are requested by 27 June.</p> <p>4.1 Staff Paper: IASB ED/2018/1 Accounting Policy Changes</p> <p>4.2 For noting: ED 285 Accounting Policy Changes</p>