

# Financial Reporting Council

## **MONTHLY UPDATES (January 2025) – What’s new from the International Accounting Standards Board (IASB)**

The topic discussed at the IASB’s January 2025 meeting was related to:

### **Contents**

#### **A. Research and Standard Setting**

- 1. Pollutant Pricing Mechanisms**

#### **B. Maintenance and consistent application**

- 1. Consistent application activities**
- 2. Classification of Cash Flows related to Variation Margin Calls on ‘Collateralised-to-Market’ Contracts (IAS 7)**
- 3. Provisions—Targeted Improvements**

## **A. Research and standard-setting**

### **1. Pollutant Pricing Mechanisms**

The IASB met to discuss whether to add a project on pollutant pricing mechanisms to its work plan or defer the decision until the next agenda consultation.

The IASB decided to defer the decision until the agenda consultation.

#### ***Next step***

A project on pollutant pricing mechanisms remains on the IASB's reserve list of projects and the IASB will continue to monitor the topic.

## B. Maintenance and consistent application

### 1. Consistent application activities

The IASB met:

- to consider an agenda decision discussed at the November 2024 meeting of the IFRS Interpretations Committee; and
- to receive an update on other matters discussed at that meeting.

### 2. Classification of Cash Flows related to Variation Margin Calls on 'Collateralised-to-Market' Contracts (IAS 7)

The IASB was asked whether it objected to the prospective Agenda Decision *Classification of Cash Flows related to Variation Margin Calls on 'Collateralised-to-Market' Contracts (IAS 7 Statement of Cash Flows)*.

No IASB member objected to the prospective Agenda Decision.

#### ***Next step***

The Agenda Decision will be published in January 2025 in an addendum to IFRIC *Update* November 2024.

### 3. Provisions—Targeted Improvements

The IASB met to consider stakeholder requests to extend the 120-day comment period for the Exposure Draft *Provisions—Targeted Improvements*.

The IASB decided to retain the 120-day comment period. The comment deadline remains 12 March 2025.

#### ***Next step***

The IASB will consider feedback on the Exposure Draft.

***For further information: <http://www.ifrs.org>  
Financial Reporting Council***

**January 2025**