



31 March 2021

**To: Members of the Hong Kong Institute of CPAs
All other interested parties**

**INVITATION TO COMMENT ON IASB REQUEST FOR INFORMATION
Third Agenda Consultation**

Comments to be received by 10 August 2021

The Financial Reporting Standards Committee (FRSC) of the Hong Kong Institute of Certified Public Accountants (Institute) is seeking comments on the IASB Request for Information *Third Agenda Consultation*. The Request for Information (RFI) is available on the Institute's website:

<https://www.hkicpa.org.hk/en/Standards-and-regulation/Standards/Open-for-comment-documents/fred>

The International Accounting Standards Board (IASB) is seeking public views on what its priorities should be over the next five years. This is the third time the IASB has consulted the public via an agenda consultation to help create its five-year plan.

The IASB is asking for views on the strategic direction and balance of its activities—for example, how much time it should spend on developing new IFRS Standards compared with that spent on its other activities, such as supporting consistent application of the Standards. The IASB is also seeking views on which financial reporting issues it should prioritise and on the criteria for adding projects to its work plan.

The feedback received will help the IASB determine its activities and work plan for 2022 to 2026.

Some of the IASB's capacity during the period from 2022 to 2026 will be devoted to completing projects already underway and to post-implementation reviews that assess whether recently issued IFRS Standards are working as intended. However, the IASB also expects to have capacity to take on some new projects.

The FRSC invites your comments on the RFI by **10 August 2021** to allow your comments to be considered in developing its response to the IASB. Comments should be supported by specific reasoning and should be submitted in written form.

Comments may be sent by mail, fax or e-mail to:

Standard Setting Department
Hong Kong Institute of Certified Public Accountants
37th Floor, Wu Chung House
213 Queen's Road East
Wanchai, Hong Kong

Fax number (+852) 2865 6776
E-mail: commentletters@hkicpa.org.hk

Comments will be acknowledged and may be made available for public review unless otherwise requested by the respondent.