

## Press release

25 September 2014

### **IASB concludes the *Annual Improvements to IFRSs 2012–2014 Cycle***

The International Accounting Standards Board (IASB) today issued *Annual Improvements to IFRSs 2012–2014 Cycle*.

The IASB uses the Annual Improvements process to make necessary, but non-urgent, amendments to IFRSs if those amendments will not be included as part of any other project. By presenting the amendments in the form of a single document rather than as a series of piecemeal changes, the IASB aims to ease the burden of change for all concerned.

*Annual Improvements to IFRSs 2012–2014 Cycle* is a series of amendments to IFRSs in response to issues raised during the 2012–2014 cycle for annual improvements. These amendments result from proposals that were contained in the Exposure Draft *Proposed amendments to IFRS, Annual Improvements to IFRSs 2012–2014 Cycle*, published in December 2013.

The effective date of the amendments is 1 January 2016.

More information about the criteria used to determine whether a topic should be added to the Annual Improvements project can be found [here](#).

Subscribers to eIFRS can download *Annual Improvements to IFRSs 2012–2014 Cycle* from [here](#). Those wishing to subscribe to eIFRS should visit the Web Shop.

**End**

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#### **About the International Accounting Standards Board**

The IASB was established in 2001 and is the standard-setting body of the IFRS Foundation, an independent, public interest organisation. The IASB is committed to developing a single set of high quality, global accounting Standards that provide high quality, transparent and comparable information in

general purpose financial statements. In pursuit of this objective the IASB conducts extensive public consultations and seeks the co-operation of international and national bodies around the world. The IASB has 14 full-time members drawn from 12 countries and a variety of professional backgrounds. Board members are appointed by, and accountable to, the Trustees of the IFRS Foundation, who are required to select the best available combination of technical expertise and diversity of international business and market experience. In their work the Trustees are accountable to a Monitoring Board of public authorities.