

Changes to the AOSSG Documentation:

Resolution to be passed at the 15th Annual AOSSG Meeting

1. Introduction:

It has been observed that, with the introduction of Sustainability Standards, IFRS Foundation has introduced a new terminology which are more specific in nature. The changes are: 'IFRS Standards' to 'IFRS Accounting Standards'; and 'IFRS for SMEs' to 'IFRS for SMEs Accounting Standard'. The 'Sustainability Standards' are referred to as 'IFRS Sustainability Disclosure Standards'. In order to be in line with IFRS Foundation Terminology, these editorial changes need to be made in the AOSSG MoU and other related documents.

2. Resolution

It is hereby resolved that,

The terms “*Financial Reporting Standards*”, “*IFRS Standards*” and “*Accounting Standards*” that are interchangeably referred to as IFRS Standards in AOSSG-related documentation would now be referred to as “**IFRS Accounting Standards**” and “**IFRS for SMEs Accounting Standard**” in consistent with the terminology used by the IFRS foundation. The “*Sustainability Standards*” issued by the International Sustainability Standards Board will be referred to as “**IFRS Sustainability Disclosure Standards**”.

In addition to the above editorial changes, it is also resolved that, wherever it is referred to “**IFRS Standards**” in the below documents, it should be read as “**IFRS Accounting Standards**”, “**IFRS for SMEs Accounting Standard**” and/or “**IFRS Sustainability Disclosure Standards**”, where appropriate.

Further, wherever it is referred to International Accounting Standards Board (IASB) in the below documents, it should read as International Accounting Standards Board (IASB) and/or International Sustainability Standards Board (ISSB).

Accordingly, these changes will be applicable to the following AOSSG-related correspondence with effect from November 21, 2023.

- a. [AOSSG Vision Paper 2020](#)
- b. [AOSSG Strategic Plan 2019 - 2023](#)
- c. [Revised MoU, November 24, 2020](#)
- d. [Annexure to MoU – Criteria and Process for Appointment of the AOSSG Chair and Vice-Chair Revised November 24, 2020](#)
- e. [AOSSG Modus Operandi of Working Group - Revised November 28, 2017](#)
- f. [AOSSG Membership Due Process Revised November 24, 2020](#)
- g. [Protocol for AOSSG members raising emerging IFRS issues Revised March 16 2021](#)
- h. [AOSSG Protocol Responding to Technical Requests - January 2013](#)