

US Week in Review

Week ending 2 November 2023

The US Week in Review highlights this week's developments and emerging issues in the financial reporting world and gives you direct access to relevant technical accounting guidance and thought leadership produced by EY.

In this issue:

What's new from EY.....	1
Standard Setter updates.....	1
Upcoming webcasts.....	2

What's new from EY

Comment letter on the FASB's proposed guidance on disaggregation of income statement expenses

In our comment letter, we generally support the Board's efforts to address investor requests for more detailed information about certain expenses. However, we have identified certain areas of the proposal that could be further clarified to improve its operability. We also encourage the Board to continue providing both investors and preparers with opportunities, in addition to the public roundtable on 13 December 2023, to transparently discuss any significant expected implementation challenges.

Standard Setter updates

Financial Accounting Standards Board (FASB)

1 November 2023 FASB meeting

The Board discussed its project on Scope application of profits interest awards: compensation - stock compensation (Topic 718) and directed the staff to draft an Accounting Standards Update. It also added a project to its technical agenda on Accounting for government grants received by business entities. For details, see the [FASB's Tentative Board Decisions](#).

Upcoming meetings

8 November 2023 FASB meeting

The Board will discuss whether to add a project to its technical agenda on Statement of cash flows. It will also discuss its project on Conceptual framework: measurement.

10 November 2023 FASB roundtable on its post-implementation review of the revenue standard

The FASB will host a public roundtable on its post-implementation review of ASC 606, Revenue from Contracts with Customers, on 10 November 2023.

For more information, see the [FASB's calendar](#).

Public Company Accounting Oversight Board (PCAOB)

PCAOB updates its standard-setting, research and rulemaking agendas

The PCAOB [announced](#) it added a project on inventory to its standard-setting agenda and a project on communication of critical audit matters to its research agenda. The Board also updated the timelines for its existing projects, indicating it doesn't expect to adopt any final rules before 2024.

Upcoming webcasts

[A closer look at California's climate-related disclosure laws](#)

9 November 2023, 1 p.m. Eastern time

[How boards can support a more agile response to crises](#)

14 November 2023, 3 p.m. Eastern time

[What to consider for year-end SEC reporting 2023](#)

30 November 2023, 1 p.m. Eastern time

[What you need to know for Q4 2023 financial reporting](#)

14 December 2023, 1 p.m. Eastern time

Information regarding upcoming events can be found on the [EY webcasts site](#).

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