

IFRS® Interpretations Committee meeting

Project	Matters Reported to the IASB
CONTACT	Stefano Tampubolon stampubolon@ifrs.org

This paper has been prepared for discussion at a public meeting of the IFRS Interpretations Committee (Committee). This paper does not represent the views of the International Accounting Standards Board (IASB), the Committee or any individual member of the IASB or the Committee. Any comments in the paper do not purport to set out what would be an acceptable or unacceptable application of IFRS® Accounting Standards. The IASB's technical decisions are made in public and are reported in the IASB® *Update*. The Committee's technical decisions are made in public and are reported in the IFRIC® *Update*.

Background

1. The IFRS Interpretations Committee (Committee) works together with the International Accounting Standards Board (IASB) in supporting consistent application of IFRS Accounting Standards. In response to application questions submitted, the Committee may:
 - (a) decide a standard-setting project should be added to the work plan when all the criteria set out in paragraph 5.16 of the IFRS Foundation's *Due Process Handbook* are met; or
 - (b) publish an agenda decision explaining why a standard-setting project has not been added to the work plan (subject to the IASB not objecting).
2. At times, the Committee is unable to respond to a question submitted. For example, the question may be such that it could be addressed effectively only by considering it in a broader context—any narrow-scope standard-setting would not be cost-effective or would risk creating new questions or inconsistencies. Therefore, the matter may fail to meet some of the criteria set out in paragraph 5.16 of the *Due Process Handbook*, namely:
 - ...
 - (c) the matter can be resolved efficiently within the confines of the existing Standards and the *Conceptual Framework*; and
 - (d) the matter is sufficiently narrow in scope that the Board or the Interpretations Committee can address it in an efficient

manner, but not so narrow that it is not cost-effective for the Board or the Interpretations Committee and stakeholders to undertake the due process required to change a Standard.

3. If a matter does not meet these criteria in paragraph 5.16 of the *Due Process Handbook*, the Committee publishes an agenda decision explaining that the matter could not be resolved in isolation of a broader consideration of the topic area. In such cases, the Committee may report the matter to the IASB for further consideration.

Objective and structure

4. This paper provides the Committee with a summary of the status of matters previously reported to the IASB. It is structured as follows:
 - (a) methodology for selection of matters discussed in this paper; and
 - (b) summary of our findings.
5. This paper has four appendices:
 - (a) Appendix A summarises matters the IASB is considering as part of its work plan.
 - (b) Appendix B summarises matters the IASB may consider as part of its future work plan.
 - (c) Appendix C summarises matters the IASB considered and decided (or tentatively decided) not to add to the work plan.
 - (d) Appendix D summarises matters the IASB considered and addressed.

Methodology for selection of matters discussed in this paper

6. [Agenda Paper 15](#) to the June 2019 Committee meeting (June 2019 agenda paper) had provided the Committee with information about the status of matters the Committee had reported to the IASB since March 2017. This paper includes:
 - (a) matters identified in the June 2019 agenda paper that, at that time, were being considered by the IASB as part of its work plan or that the IASB was planning to consider as part of its future work plan.
 - (b) matters the Committee has reported to the IASB between June 2019 and June 2022.
7. The paper also includes matters on which the Committee recommended undertaking standard-setting and the IASB reached decisions between June 2019 and June 2022.
8. We have not included matters if they had already been identified or were already being considered by the IASB at the time the matter was reported.
9. We have identified a total of 33 matters, discussed further in this paper.

Summary of our findings

Matters reported to the IASB

10. We have not identified any matters to recommend for further discussion by the Committee. The IASB either is considering, will consider or has already considered the matters discussed in this paper.

Matters the IASB is considering as part of its work plan

11. The IASB is considering 10 matters as part of its work plan—three of these as part of the Financial Instruments with Characteristics of Equity (FICE) project, and two as part of the Equity Method project.
12. Refer to Appendix A for further details.

Matters the IASB may consider as part of its future work plan

13. The IASB may consider four matters as part of its future work plan.
14. In response to its [Third Agenda Consultation](#), at its April 2022 meeting the IASB decided to add new projects to its work plan for 2022—2026, which include:
 - (a) a research pipeline project to review IAS 38 *Intangible Assets* comprehensively; and
 - (b) a reserve list¹ project on Pollutant Pricing Mechanisms.
15. The Committee has also recommended that the IASB consider undertaking narrow-scope standard-setting to address (a) a lessee's accounting for particular rent concessions, and (b) the sale of a subsidiary when one or more of the assets held by the subsidiary is leased back. At a future meeting, the IASB will discuss the Committee's recommendations.
16. Refer to Appendix B for further details.

Matters the IASB considered and decided (or tentatively decided) not to add to the work plan

17. The IASB considered 12 matters, which it has decided (or tentatively decided) not to add to the work plan.
18. In response to its [Third Agenda Consultation](#), the IASB concluded that not all suggestions for potential projects could be added to the work plan². Some potential projects did not meet the prioritisation criteria to the same extent as the new projects the IASB added to its project pipeline and reserve list. Projects not added to the work plan include:
 - (a) a review of IFRS 5 *Non-current Assets Held for Sale and Discontinued Operations*; and
 - (b) a project on Variable and Contingent Consideration.

¹ The reserve list comprises two projects that could be added to the work plan if additional capacity becomes available before the IASB's next agenda consultation.

² Respondents commented on or suggested approximately 70 potential projects.

19. In June 2022, the IASB completed its [Post-implementation Review \(PIR\) of IFRS 10 Consolidated Financial Statements, IFRS 11 Joint Arrangements and IFRS 12 Disclosure of Interests in Other Entities](#). The IASB concluded that the requirements of those Accounting Standards are working as intended. The IASB also:
- (a) assessed five matters—including three identified in this paper—to be of low priority, which could be explored if identified as priorities in the next agenda consultation; and
 - (b) decided no further action was required on other matters identified in the PIR, including two matters identified in this paper.
20. Refer to Appendix C for further details.

Matters the IASB considered and addressed

21. The IASB considered and addressed seven matters through the issuance of narrow-scope amendments, including annual improvements.
22. Refer to Appendix D for further details.

Question
Do Committee members have any questions or comments on this paper?

Appendix A—Matters the IASB is considering as part of its work plan

No.	Matter	Status	Additional background information
1	<p>IAS 1 <i>Presentation of Financial Statements</i>— Classification of Debt with Covenants as Current or Non-current—April 2021</p> <p>Application of <i>Classification of Liabilities as Current or Non-current</i> (amendments to IAS 1) to particular loan arrangements with covenants.</p>	<p>The IASB is addressing this matter through a maintenance project. An exposure draft was published in November 2021; the comment period ended in March 2022. The IASB discussed feedback on the exposure draft in June 2022 and completed its redeliberations in July 2022. The IASB expects to publish final amendments to IAS 1 in Q4 2022.</p>	<p>The Committee published a tentative agenda decision in December 2020. In April 2021, the Committee confirmed its agreement with the technical analysis and conclusions in the tentative agenda decision. Nonetheless, before finalising the agenda decision the Committee decided to report to the IASB:</p> <ol style="list-style-type: none"> a. its technical analysis and conclusions on the matter; and b. respondents’ comments on the outcomes and potential consequences of applying the amendments, highlighting those that might provide information the IASB did not consider when developing <i>Classification of Liabilities as Current or Non-current</i>.

No.	Matter	Status	Additional background information
2	<p>Supply Chain Financing Arrangements— Reverse Factoring—December 2020</p> <p>Presentation and disclosure required in relation to reverse factoring arrangements.</p>	<p>The IASB is addressing this matter through a maintenance project. An exposure draft was published in November 2021, the comment period ended in March 2022, and the IASB discussed feedback in July 2022. The IASB will decide on the project’s direction at a future meeting.</p>	<p>The Committee published an agenda decision in December 2020. Respondents to the tentative agenda decision provided input on possible standard-setting in relation to supply chain finance (or reverse factoring) arrangements.</p>
3	<p>IFRS 16 <i>Leases</i>—Sale and Leaseback with Variable Payments—March 2020</p> <p>Subsequent measurement of the lease liability that arises in a sale and leaseback transaction.</p>	<p>The IASB is addressing this matter through a maintenance project. An exposure draft was published in November 2020; the comment period ended in March 2021. The IASB completed its redeliberations in February 2022 and expects to publish final amendments to IFRS 16 in September 2022.</p>	<p>The Committee recommended that the IASB amend IFRS 16 to specify how the seller-lessee applies IFRS 16’s subsequent measurement requirements to the lease liability that arises in the sale and leaseback transaction.</p>

No.	Matter	Status	Additional background information
4	<p>IFRS 5 and IFRS 9 <i>Financial Instruments</i>— Application of IFRS 9 to transactions of a subsidiary when the subsidiary is held for sale—November 2016</p> <p>In consolidated financial statements, application of IFRS 9 to transactions of a subsidiary when the subsidiary is held for sale (specifically, cash flow hedge accounting within the subsidiary and the business model assessment in IFRS 9 with respect to the subsidiary).</p>	<p>In September 2021, the IASB published its Request for Information PIR of IFRS 9—Classification and Measurement. The IASB is deliberating the feedback and expects to publish a feedback statement in Q4 2022. In the second half of 2022, the IASB will consider when to start the PIR of the hedge accounting requirements in IFRS 9.</p> <p>At its January 2022 meeting, the IASB decided on an approach to prioritising matters identified in a PIR, including whether and, if so, when to take further action. The IASB will apply this approach to ongoing and future PIRs.</p>	<p>Committee members were of the view that, in its consolidated financial statements, an entity assesses the relevant requirements in IFRS 9 from the group perspective.</p> <p>Committee members noted that the question regarding cash flow hedge accounting also arises when applying IAS 39 <i>Financial Instruments: Recognition and Measurement</i>. Consequently, Committee members suggested outreach would be helpful to understand if diverse accounting is applied in practice.</p>
5	<p>IAS 18 <i>Revenue</i>, IAS 37 <i>Provisions, Contingent Liabilities and Contingent Assets</i></p>	<p>The IASB is addressing this matter through the Rate-regulated Activities project. An exposure draft was published in January</p>	N/A

No.	Matter	Status	Additional background information
	<p>and IAS 39—Regulatory assets and liabilities—November 2012</p> <p>Whether to recognise a regulatory asset or regulatory liability when a regulated entity is permitted to recover costs, or required to refund some amounts, independently of the delivery of future services.</p>	<p>2021; the comment period ended in July 2021. The IASB is currently redeliberating the proposals.</p>	
<p><i>Matters the IASB is considering as part of the Financial Instruments with Characteristics of Equity (FICE) project³</i></p>			
6	<p>IAS 32 <i>Financial Instruments—Presentation—</i>Written put options over non-controlling interests—January 2013</p> <p>Accounting for changes in the carrying amount of a financial liability recognised for a written put option over non-controlling interests (NCI put) in consolidated financial statements.</p>	<p>The IASB is considering these matters in the FICE project. At its July 2022 meeting, the IASB started its discussions on financial instruments containing obligations for an entity to redeem its own equity instruments, including NCI puts. The IASB will consider possible</p>	<p>The Committee published a draft Interpretation in May 2012. However, after considering the feedback the Committee referred the matter to the IASB.</p>

³ The Committee also noted that the matters described in the Agenda Decisions *Accounting for Warrants that are Classified as Financial Liabilities on Initial Recognition* (IAS 32) and *Special Purpose Acquisition Companies (SPAC): Classification of Public Shares as Financial Liabilities or Equity* (IAS 32) have been identified as practice issues that the IASB will consider in the FICE project.

No.	Matter	Status	Additional background information
7	<p>IAS 32—Written put options over non-controlling interests to be settled by a variable number of the parent’s shares—November 2016</p> <p>Accounting for NCI puts in consolidated financial statements—the NCI put has a strike price that will, or may, be settled by a variable number of the parent’s own equity instruments.</p>	<p>clarifications to help resolve questions that arise when entities apply paragraph 23 of IAS 32.</p>	N/A
8	<p>IAS 32—Classification of a financial instrument mandatorily convertible into a variable number of shares upon a contingent ‘non-viability’ event—January 2014</p> <p>The financial instrument (a) does not have a stated maturity date but is mandatorily convertible into a variable number of the issuer’s own equity instruments should the issuer breach the Tier 1 Capital ratio (described</p>	<p>The IASB is considering this matter in the FICE project. At its December 2021 meeting, the IASB made tentative decisions regarding the accounting for financial instruments with contingent settlement provisions.</p>	N/A

No.	Matter	Status	Additional background information
	<p>as a ‘contingent non-viability event’), and (b) is issued at par; the value of the equity instruments delivered on conversion equals that par amount. Interest is payable at the discretion of the issuer.</p> <p>The request asked (1) whether the instrument could be classified as a financial liability in its entirety or as a compound instrument; and (2) how to measure the financial liability (or financial liability component).</p>		
<i>Matters being considered as part of the Equity Method project</i>			
9	<p>IAS 27 <i>Separate Financial Statements</i>— Investment in a subsidiary accounted for at cost: Step acquisition (January 2019)</p> <p>Determining the cost of a subsidiary when an entity had applied IFRS 9 in accounting for its</p>	<p>As part of the Equity Method project, the IASB discussed an application question regarding purchases of additional ownership interests in an associate without a change in significant influence⁴.</p>	<p>The Committee noted its preference for the ‘fair value as deemed cost’ approach even though that approach is not the only approach that could be applied based on existing requirements.</p>

⁴ IAS 28 requires an entity to measure its investment in an associate or joint venture on initial recognition at cost applying the equity method.

No.	Matter	Status	Additional background information
	interest in that subsidiary before obtaining control.	At its April 2022 meeting, the IASB tentatively decided to consult with stakeholders on measuring the cost of an investment—when an investor obtains significant influence—at the fair value of the consideration transferred, including the fair value of any previously held interest in the investee.	
10	IAS 28 <i>Investments in Associates and Joint Ventures</i> —Equity method—Share of other net asset changes— May 2011 Accounting for an investor’s share of changes in an investee’s net assets other than (a) the investor’s share of the investee’s profit or loss or other comprehensive income, and (b) distributions received.	As part of the Equity Method project, at its June 2022 meeting the IASB started discussing other changes in net assets that change an investor’s ownership interest.	In November 2012, the IASB published Exposure Draft <i>Equity Method: Share of Other Net Asset Changes</i> to address the matter. The IASB did not finalise the Exposure Draft.

Appendix B—Matters the IASB may consider as part of its future work plan

No.	Matter	Status	Additional background information
1	<p>IFRS 9 and IFRS 16—Forgiveness of Lease Payments—Lessees—March 2022</p> <p>Lessee accounting for a rent concession in which the only change to the lease contract is the lessor’s forgiveness of lease payments due from the lessee under that contract.</p>	<p>The IASB will discuss the Committee’s recommendation at a future IASB meeting.</p>	<p>In March 2022, the Committee recommended that the IASB consider undertaking a narrow-scope standard-setting project, potentially as an annual improvement.</p>
2	<p>IFRS 10 and IFRS 16—Sale and Leaseback of an Asset in a Single-asset Entity—February 2021</p> <p>Applicability of the sale and leaseback requirements in IFRS 16 when an entity loses control of a subsidiary with only one asset and leases back the asset held by the subsidiary.</p>	<p>The IASB will discuss at a future meeting whether to add a narrow-scope standard-setting project to specify how an entity accounts for the sale of a subsidiary when the entity leases back one or more of the assets held by the subsidiary.</p>	<p>The Committee published a tentative agenda decision in September 2020 addressing a transaction in which an entity sells its equity interest in a subsidiary that holds only a real estate asset and leases that real estate asset back. Having considered the feedback, the Committee decided not to finalise the agenda decision and recommended that the IASB consider</p>

No.	Matter	Status	Additional background information
			narrow-scope standard-setting to address this and similar transactions.
3	<p>IAS 38—Configuration or Customisation Costs in a Cloud Computing Arrangement—April 2021</p> <p>Accounting for costs of configuring or customising the supplier’s application software in a Software as a Service (SaaS) arrangement.</p>	<p>In response to feedback on its Third Agenda Consultation, in April 2022 the IASB decided to add to its research pipeline a project to review IAS 38 comprehensively. The IASB will consider matters relating to SaaS arrangements as part of this project.</p>	<p>Some respondents to the Committee’s December 2020 tentative agenda decision were of the view that improvements are needed to the accounting requirements in IAS 38 for intangible asset arrangements linked to digitalisation.⁵</p>

⁵ Some respondents to the Committee’s November 2019 tentative agenda decision *Player Transfer Payments* also suggested considering whether to amend IAS 38 to introduce a requirement similar to that in paragraph 68A of IAS 16 *Property, Plant and Equipment*. See [Agenda Paper 5](#) of the June 2020 Committee meeting for further details.

No.	Matter	Status	Additional background information
4	<p>IAS 37—Measurement of liabilities arising from emission trading schemes—May 2014</p> <p>Measurement of liabilities that arise from an obligation to deliver allowances in an emission trading scheme. The request asked whether, applying IAS 37, entities measure such liabilities to reflect current values of allowances at the end of each reporting period.</p>	<p>Many respondents to the Third Agenda Consultation, including some investors, rated a project on Pollutant Pricing Mechanisms as high priority. However, the IASB concluded that this project does not meet the prioritisation criteria to the same extent as the three projects added to its work plan pipeline (research project pipeline and maintenance project pipeline).</p> <p>At its April 2022 meeting, the IASB decided to create a reserve list of two projects comprising a project on Pollutant Pricing Mechanisms and a project on Operating Segments.</p>	<p>In response to feedback on its 2015 Agenda Consultation, the IASB decided to add a project on Pollutant Pricing Mechanisms to its research pipeline. This project was not started in the period before the IASB’s Third Agenda Consultation because of the need to devote resources to other projects. In the Request for Information Third Agenda Consultation, the IASB asked stakeholders whether a project on Pollutant Pricing Mechanisms is still a priority.</p>

Appendix C—Matters the IASB considered and decided (or tentatively decided) not to add to the work plan

No.	Matter	Status	Additional background information
1	<p>IAS 28—Acquisition of an associate or joint venture from an entity under common control—September 2017</p> <p>Accounting for the acquisition of an interest in an associate or joint venture from an entity under common control.</p>	<p>Some respondents to the IASB’s Discussion Paper Business Combinations under Common Control suggested expanding the scope of that project to address common control transactions other than business combinations, including the transfer of an investment in an associate or joint venture under common control. At its March 2022 meeting, the IASB tentatively decided not to expand the project’s scope to address these other common control transactions.</p>	<p>The Committee published a tentative agenda decision in June 2017 but decided not to finalise the agenda decision.</p>

No.	Matter	Status	Additional background information
2	<p>IAS 28—Fund manager’s assessment of significant influence—March 2017</p> <p>A fund manager’s assessment of significant influence over a fund that it manages and in which it has an investment.</p>	<p>At its October 2020 meeting, the IASB decided not to consider the definition of significant influence as part of the Equity Method project.</p>	<p>N/A</p>
3	<p>IFRIC 12 <i>Service Concession Arrangements</i>—Payments made by an operator to a grantor in a service concession arrangement—July 2016</p> <p>Accounting for variable payments an operator makes in a service concession arrangement.</p>	<p>In response to feedback on its Third Agenda Consultation, at its April 2022 meeting the IASB decided to add three new projects to its work plan pipeline and two projects to its reserve list. The IASB concluded that a project on Variable and Contingent Consideration does not meet the prioritisation criteria to the same extent as the five projects added to its work plan pipeline and the reserve list.</p>	<p>The IASB had intended to consider these matters as part of its research project on Variable and Contingent Consideration. This project was not started in the period before the IASB’s Third Agenda Consultation because of the need to devote resources to other projects. In the Request for Information Third Agenda Consultation, the IASB asked stakeholders whether a project on Variable and Contingent Consideration is still a priority.</p>
4	<p>IAS 16 and IAS 38—Variable payments for asset purchases—March 2016</p> <p>Accounting for variable payments to be made for the purchase of an item of property, plant and equipment or an intangible asset that is not part of a business combination.</p>	<p>In response to feedback on its Third Agenda Consultation, at its April 2022 meeting the IASB decided to add three new projects to its work plan pipeline and two projects to its reserve list. The IASB concluded that a project on Variable and Contingent Consideration does not meet the prioritisation criteria to the same extent as the five projects added to its work plan pipeline and the reserve list.</p>	<p>The IASB had intended to consider these matters as part of its research project on Variable and Contingent Consideration. This project was not started in the period before the IASB’s Third Agenda Consultation because of the need to devote resources to other projects. In the Request for Information Third Agenda Consultation, the IASB asked stakeholders whether a project on Variable and Contingent Consideration is still a priority.</p>

No.	Matter	Status	Additional background information
5	<p>IFRS 5—Various matters—January 2016</p> <p>The Committee discussed a number of IFRS 5-related matters including:</p> <ul style="list-style-type: none"> a. the scope of the held-for-sale classification; b. accounting for a disposal group consisting mainly of financial instruments; c. impairment of a disposal group; d. reversal of an impairment loss relating to goodwill in a disposal group; e. how to apply the definition of ‘major line of business’ in presenting discontinued operations; f. how to apply the presentation requirements in paragraph 28 of IFRS 5; and g. how to present intragroup transactions between continuing and discontinued operations. 	<p>In response to feedback on its Third Agenda Consultation, at its April 2022 meeting the IASB decided to add three new projects to its work plan pipeline and two projects to its reserve list. The IASB concluded that a project on IFRS 5 does not meet the prioritisation criteria to the same extent as the five projects added to its work plan pipeline and the reserve list.</p>	<p>Following the 2015 Agenda Consultation, the IASB decided that a post-implementation review of IFRS 5 would be the most effective way to address the IFRS 5-related matters identified by stakeholders. This project was not started in the period before the IASB’s Third Agenda Consultation because of the need to devote resources to other projects. In the Request for Information Third Agenda Consultation, the IASB asked stakeholders whether a project on IFRS 5 is still a priority.</p>

No.	Matter	Status	Additional background information
6	<p>IFRIC 14 <i>IAS 19—The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction</i>—availability of refunds from a defined benefit plan managed by an independent trustee—September 2014</p> <p>Assessment and measurement of an entity’s right to a refund of a surplus in a defined benefit plan when other parties (for example, trustees) have particular rights.</p>	<p>At its February 2022 meeting, the IASB decided to withdraw the project from its work plan, having concluded that the prospects for progress on the project were limited.</p>	<p>The Committee recommended that the matter be addressed through a narrow-scope amendment to IFRIC 14.</p> <p>The IASB published an exposure draft of proposed amendments to IFRIC 14 in June 2015.</p>
7	<p>IFRS 3 <i>Business Combinations</i>—Mandatory purchases of non-controlling interests in business combinations—March 2013</p> <p>Accounting for mandatory purchases of non-controlling interests (NCIs) that arise as a result of a business combination; specifically when an acquirer obtains control of an entity and then offers to acquire additional ownership interests</p>	<p>At its October 2019 meeting, the IASB noted that the FICE project would not comprehensively address the accounting for MTOs because that would require a fundamental reconsideration of the requirements in IAS 32. At its July 2022 meeting, the IASB started its discussions on accounting for financial instruments containing obligations to redeem an</p>	<p>In May 2013, the IASB tentatively agreed with the Committee's view that an acquirer should treat the initial acquisition of its controlling interest and the subsequent MTO as a single transaction. However, the IASB decided not to proceed with an amendment to IFRS 3 through an annual improvement. Instead, it decided to discuss the matter—together with the accounting</p>

No.	Matter	Status	Additional background information
	<p>as required by regulation. The request asked whether the acquirer:</p> <p>a. treats the initial acquisition of the controlling interest and the subsequent mandatory tender offer (MTO) as a single transaction or separate transactions.</p> <p>b. recognises a liability for the MTO at the date that it obtains control of the acquiree.</p>	<p>entity’s own equity instruments, including NCI puts. The staff paper for that meeting noted that it did not cover legal obligation to make MTOs to NCI shareholders until the offer is contractually made by the purchasing entity. MTOs were discussed at the IASB September 2021 meeting, in considering the effects of laws on contractual terms.</p>	<p>for the MTO at the date that the acquirer obtains control of the acquiree—when it discusses the measurement of NCI puts.</p>
<p><i>Matters considered as part of the PIR of IFRS 10, IFRS 11 and IFRS 12</i></p>			
8	<p>IFRS 10—Sale of a Single Asset Entity Containing Real Estate—June 2019</p> <p>Accounting for a transaction in which an entity—as part of its ordinary activities—enters into a contract with a customer to sell real estate by selling its equity interest in a subsidiary.</p>	<p>Having considered feedback on its PIR of IFRS 10, IFRS 11 and IFRS 12, in February 2022 the IASB assessed transactions that involve ‘corporate wrappers’ to be of low priority, which could be explored if identified as a priority in its next agenda consultation.</p>	<p>In October 2019 and June 2020, the IASB considered whether to add a narrow-scope standard-setting project that would address whether an entity would account for disposals of subsidiaries with particular characteristics applying IFRS 15 <i>Revenue from Contracts with Customers</i>, instead of IFRS 10. The IASB decided not to add</p>

No.	Matter	Status	Additional background information
			such a project in advance of learning more from stakeholders about the need for and consequences of any such project.
9	<p>IFRS 11—Liabilities in relation to a Joint Operator’s Interest in a Joint Operation— March 2019</p> <p>One of the joint operators, as the sole signatory, enters into a lease contract with a third-party lessor for an item of property, plant and equipment that will be operated jointly as part of the joint operation’s activities. The joint operator that signed the lease contract has the right to recover a share of the lease costs from the other joint operators.</p>	<p>Having considered feedback on its PIR of IFRS 10, IFRS 11 and IFRS 12, in February 2022 the IASB decided to take no further action on this matter.</p>	<p>Respondents to the tentative agenda decision suggested that the IASB consider more broadly the accounting for this type of joint operation as part of its PIR of IFRS 11.</p>

No.	Matter	Status	Additional background information
10	<p data-bbox="248 300 882 384">IFRS 10—Investment entities and subsidiaries—March 2017</p> <p data-bbox="248 427 882 678">The accounting by an investment entity for a subsidiary that is also an investment entity, including considering whether information is lost if investment entity subsidiaries are measured at fair value through profit or loss.</p>	<p data-bbox="889 300 1464 885">Having considered feedback on its PIR of IFRS 10, IFRS 11 and IFRS 12, in February 2022 the IASB assessed matters relating to ‘subsidiaries that are investment entities’ to be of low priority, which could be explored if identified as a priority in the next agenda consultation. The IASB observed that (i) information is lost only for investment entities with multi-layered structures; and (ii) voluntary disclosure can compensate for any information loss.</p>	<p data-bbox="1471 300 2051 550">Respondents to the tentative agenda decision asked whether the requirement to account for investment entity subsidiaries at fair value through profit or loss provides useful information.</p>

No.	Matter	Status	Additional background information
11	<p>IFRS 11 and IFRS 10—Accounting for loss of control transactions—July 2016</p> <p>The accounting for retained interests in the assets and liabilities of a joint operation when an entity loses control of a business or an asset (or group of assets) that is not a business. In the transaction discussed, the entity either retains joint control of a joint operation or is a party to a joint operation (with rights to assets and obligations for liabilities) after the transaction.</p>	<p>Having considered feedback on its PIR of IFRS 10, IFRS 11 and IFRS 12, in February 2022 the IASB assessed matters relating to ‘transactions that change the relationship between an investor and an investee’ to be of low priority, which could be explored if identified as a priority in the next agenda consultation.</p>	<p>Because of the similarity between this transaction and a sale or contribution of assets to an associate or joint venture, the Committee recommended that the IASB consider the accounting for the two transactions concurrently.</p>
12	<p>IFRS 11—Accounting by a joint operator when its share of output purchased differs from its share of ownership interest in the joint operation—March 2015</p>	<p>Having considered feedback on its PIR of IFRS 10, IFRS 11 and IFRS 12, in February 2022 the IASB decided to take no further action on this matter.</p>	<p>The Committee noted concerns about the sufficiency of the requirements in IFRS 11 on accounting by a joint operator in the circumstances described.</p>

Appendix D—Matters the IASB considered and addressed

No.	Matter	Status	Additional background information
1	<p>IAS 12 <i>Income Taxes</i>—Deferred tax: tax base of assets and liabilities—June 2018</p> <p>Recognition of deferred tax when an entity recognises an asset and liability from a single transaction (such as on initial recognition by a lessee of a lease contract).</p>	<p>In May 2021, the IASB issued <i>Deferred Tax related to Assets and Liabilities arising from a Single Transaction</i>, which amended IAS 12.</p>	<p>The Committee recommended that the IASB address the matter through a narrow-scope amendment to IAS 12.</p>
2	<p>IAS 37—Costs considered in assessing whether a contract is onerous—November 2017</p> <p>Which costs to include in determining the cost of fulfilling a contract for the purpose of assessing whether the contract is onerous.</p>	<p>In May 2020, the IASB issued <i>Onerous Contracts—Cost of Fulfilling a Contract</i>, which amended IAS 37.</p>	<p>The Committee recommended that the IASB address the matter through a narrow-scope amendment to IAS 37.</p>

No.	Matter	Status	Additional background information
3	<p>IFRS 1 <i>First-time Adoption of International Financial Reporting Standards</i>—Subsidiary as a first-time adopter—November 2017</p> <p>Measurement of cumulative translation differences by a subsidiary that becomes a first-time adopter later than its parent.</p>	<p>In May 2020, the IASB issued an amendment to IFRS 1 as part of <i>Annual Improvements to IFRS Standards 2018-2020</i>.</p>	<p>The Committee recommended that the IASB address the matter through a narrow-scope amendment to IFRS 1.</p>
4	<p>IAS 41 <i>Agriculture</i>—Taxation in fair value measurements—September 2017</p> <p>Reference to cash flows for taxation in IAS 41 that was not aligned with IFRS 13 <i>Fair Value Measurement</i>.</p>	<p>In May 2020, the IASB issued an amendment to IAS 41 as part of <i>Annual Improvements to IFRS Standards 2018-2020</i>.</p>	<p>The Committee recommended that the IASB address the matter through an annual improvement.</p>

No.	Matter	Status	Additional background information
5	<p>IFRS 9—Fees and costs included in the ‘10 per cent’ test for the purpose of derecognition—September 2016</p> <p>Which fees and costs to include in the ‘10 per cent’ test for the purpose of assessing whether to derecognise financial liabilities.</p>	<p>In May 2020, the IASB issued an amendment to IFRS 9 as part of <i>Annual Improvements to IFRS Standards 2018-2020</i>.</p>	<p>The Committee recommended that the IASB address the matter through an annual improvement.</p>
6	<p>IAS 16—Proceeds and costs of testing property, plant and equipment—September 2016</p> <p>Accounting for proceeds from the sale of items (and related costs) before an item of property, plant and equipment is available for use.</p>	<p>In May 2020, the IASB issued <i>Property, Plant and Equipment—Proceeds before Intended Use</i>, which amended IAS 16.</p>	<p>The Committee recommended that the IASB address the matter through a narrow-scope amendment to IAS 16.</p>
7	<p>IAS 8 <i>Accounting Policies, Changes in Accounting Estimates and Errors</i>—Distinction between a change in accounting policy and a change in accounting estimate—March 2014</p>	<p>In February 2021, the IASB issued <i>Definition of Accounting Estimates</i>, which amended IAS 8.</p>	<p>The Committee recommended that the IASB address the matter through a narrow-scope amendment to IAS 8.</p>