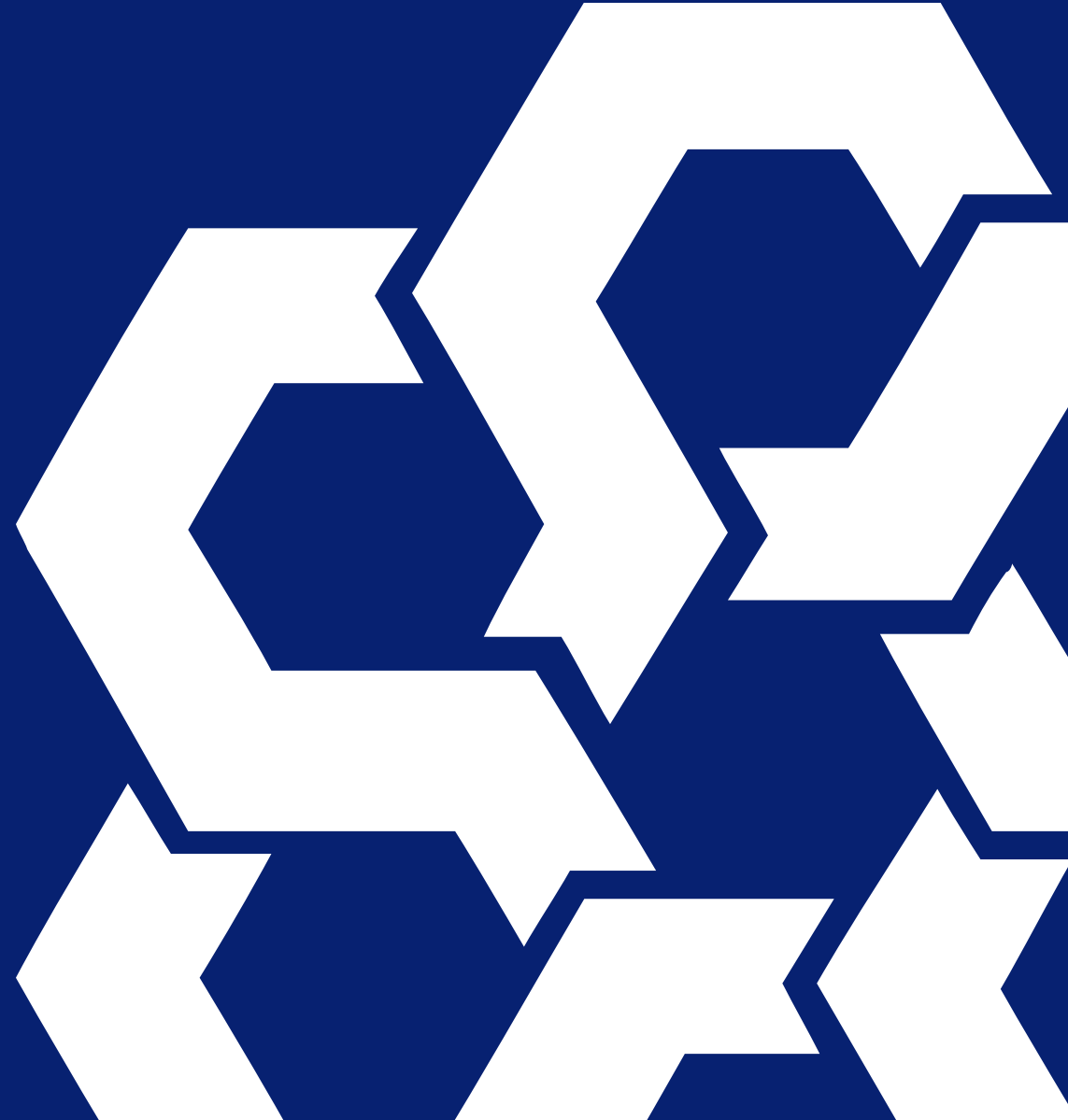

IFRS for SMEs Accounting Standard

World Standard-setters Conference 2026
Drop-in session

Agenda

- 1 Adoption of the *IFRS for SMEs* Accounting Standard
- 2 Third edition of the *IFRS for SMEs* Accounting Standard
- 3 Supporting implementation

Adoption of the *IFRS for SMEs* Accounting Standard



IFRS for SMEs Accounting Standard—at a glance

The *IFRS for SMEs* Accounting Standard is a stand-alone, globally recognised Standard.

The Standard provides a set of high-quality financial reporting principles tailored for SMEs and users of their financial statements.

- A single Standard derived from full IFRS Accounting Standards
- Simplified requirements for entities without public accountability that publish general purpose financial statements
- Focuses on the information needs of lenders, creditors and other users of SMEs' financial statements

Definition of small and medium-sized entities

Small and medium-sized entities

Small and medium-sized entities are entities that:

- do **not have public accountability**; and
- publish general purpose financial statements for external users.

Entities with public accountability:



its equity or debt instruments are traded in a public market

or

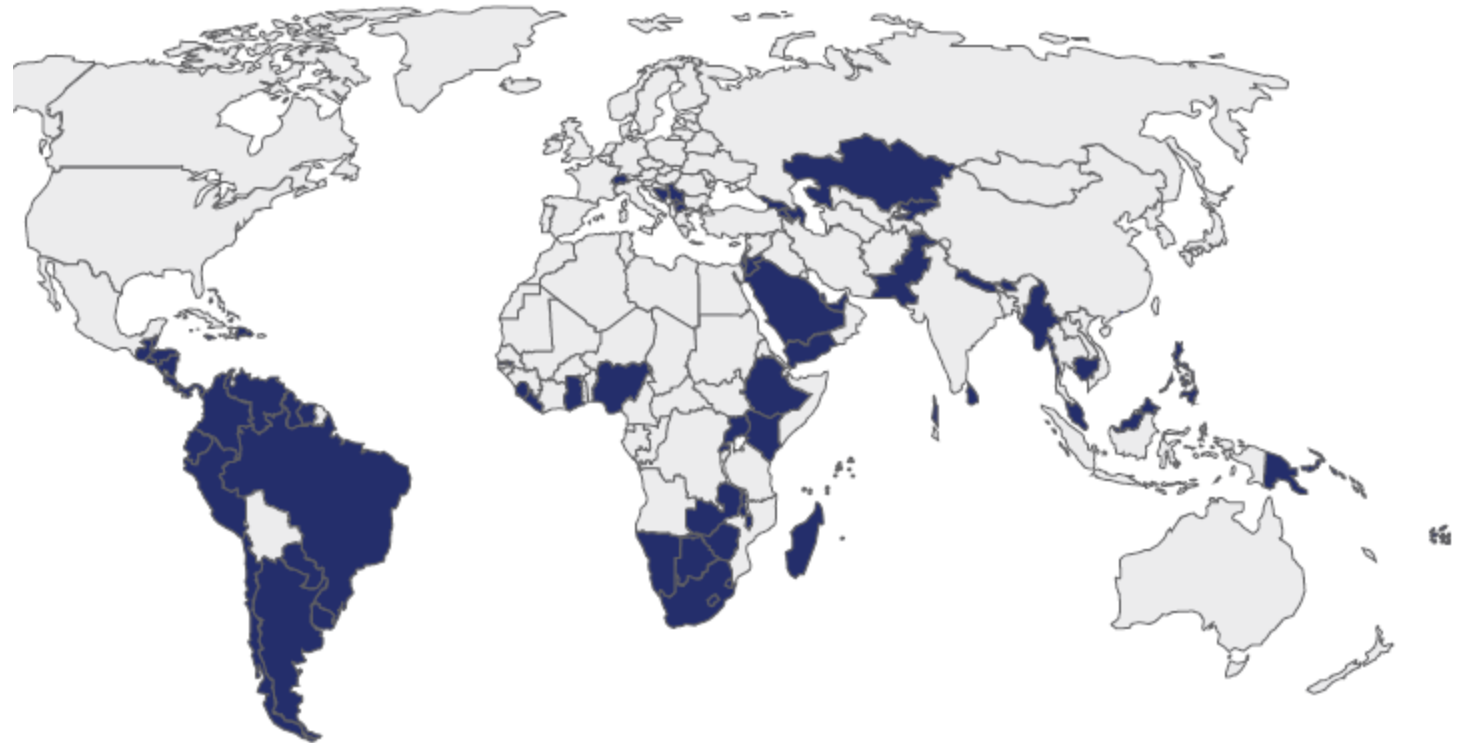


it holds assets in a fiduciary capacity (for example, banks and insurance companies)

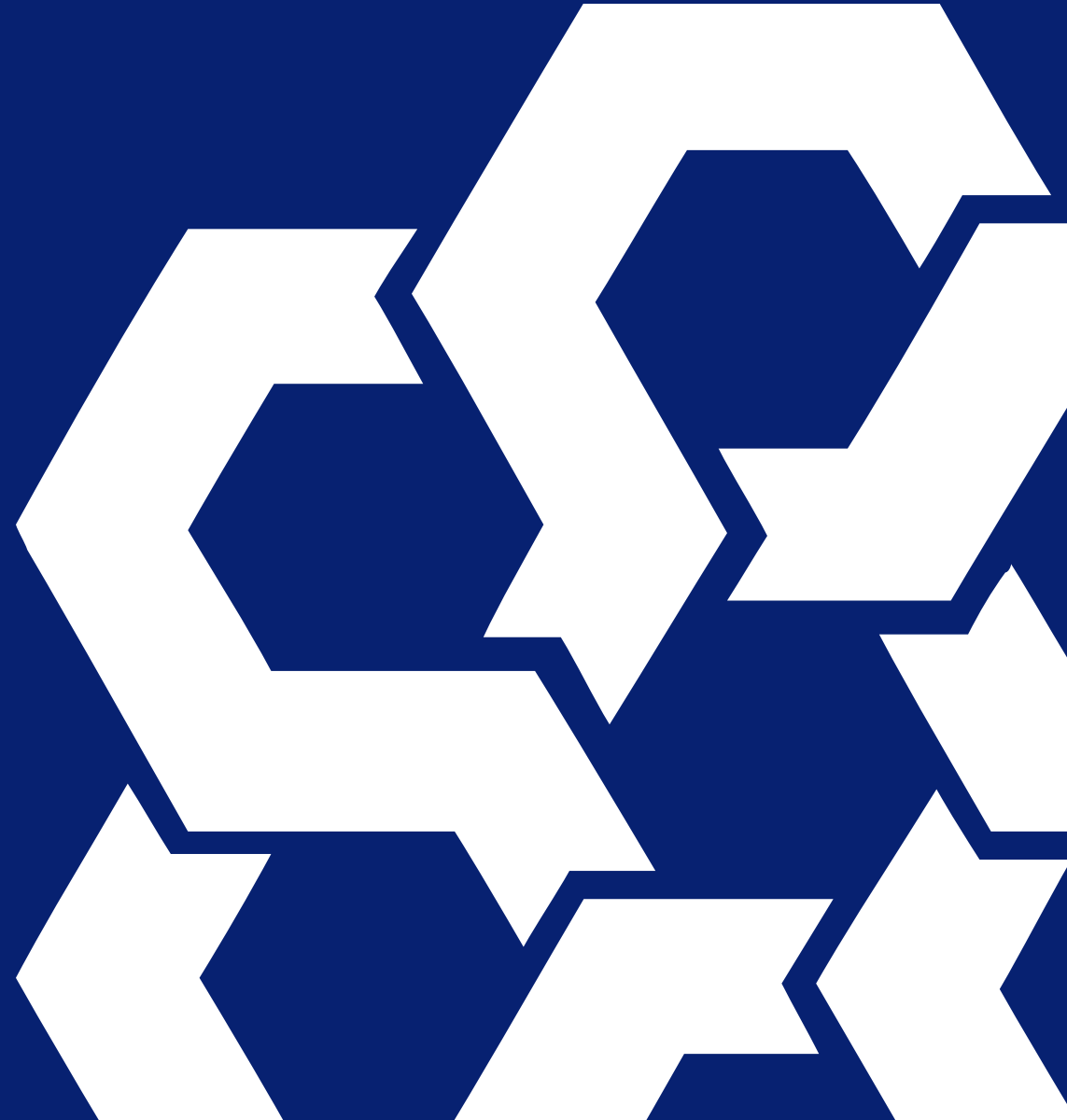
Adoption of the *IFRS for SMEs* Accounting Standards

Globally:

88 of 170 jurisdictions
require or permit use of
the *IFRS for SMEs*
Accounting Standard
(June 2026)



Third edition of the
IFRS for SMEs Accounting
Standard



Main changes to the *IFRS for SMEs* Accounting Standard



Section 2 *Concepts and Pervasive Principles*



Section 9 *Consolidated and Separate Financial Statements*



Section 11 *Financial Instruments*
(previously *Basic Financial Instruments*)



Section 12 *Fair Value Measurement*
(a new section)



Section 19 *Business Combinations and Goodwill*

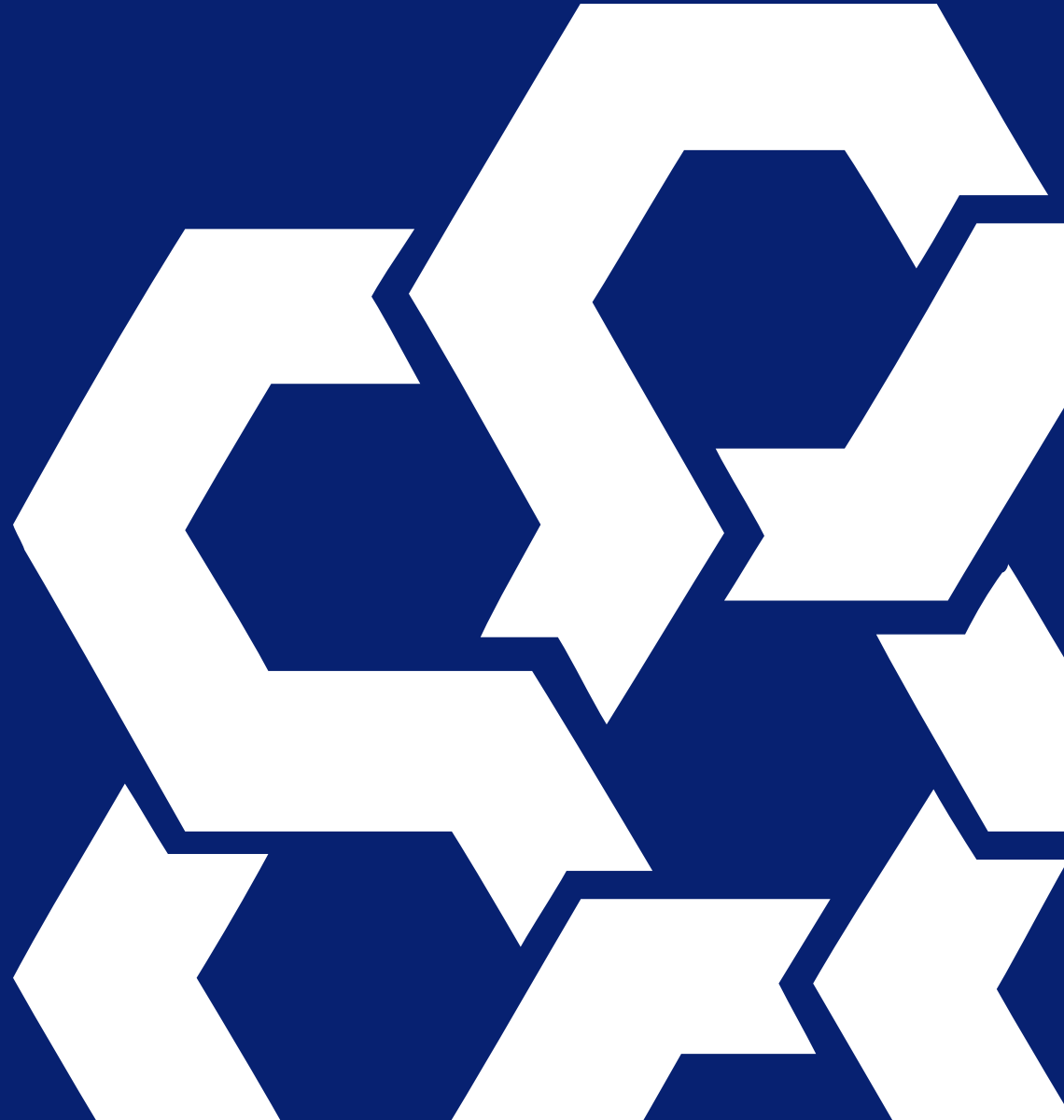


Section 23 *Revenue from Contracts with Customers*
(previously *Revenue*)

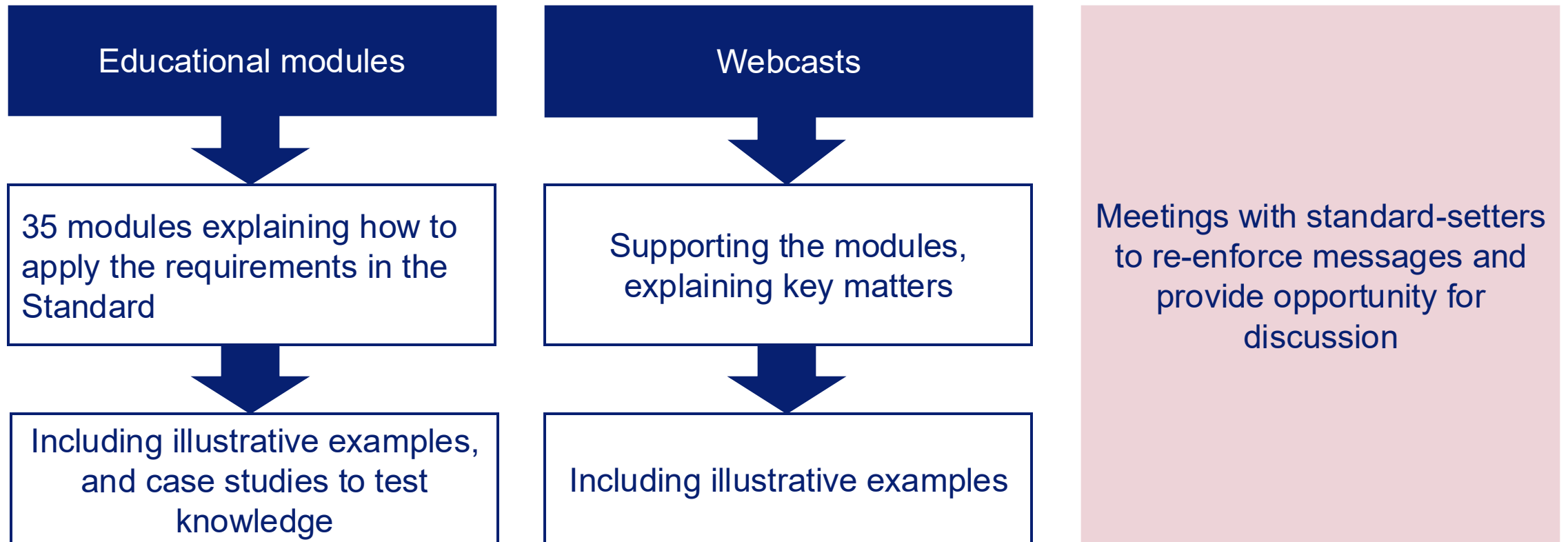
Topics that will be considered by the IASB in a future review

Topic	Rationale
IFRS 14 <i>Regulatory Deferral Accounts</i>	IFRS 20 <i>Regulatory Assets and Regulatory Liabilities</i> was issued in 2026, therefore the IASB decided not to amend the Standard as part of this review but wait to consider the new Standard.
IFRS 16 <i>Leases</i>	The IASB decided not to amend the Standard to align with IFRS 16 at this time and to consider this topic in the next comprehensive review.

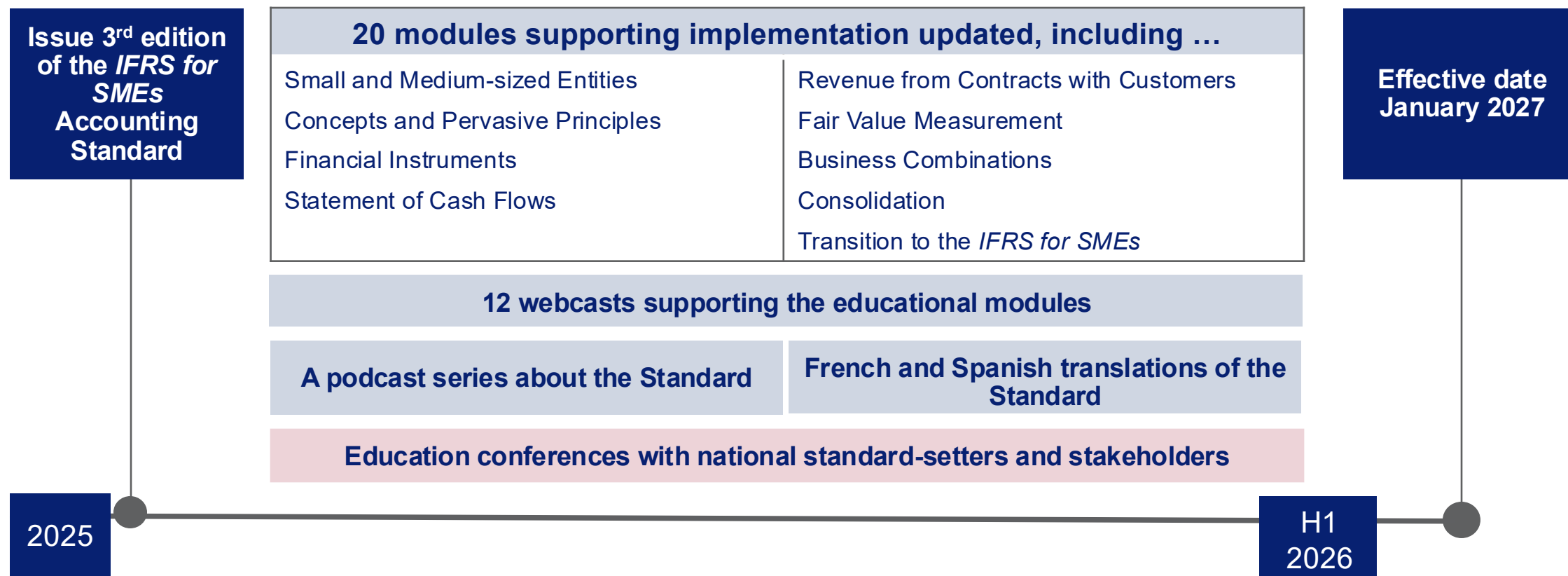
Supporting implementation



Supporting implementation



Supporting implementation (continued)



Resources available on the IFRS Foundation's website



<https://www.ifrs.org/supporting-implementation/2025-ifrs-for-smes-supporting-materials/>



Project
summary



Marked-up
Standard



Educational
modules



Webcasts



Feedback
Statement



Quarterly
newsletter



Podcasts



SMEIG
Q&As

Get involved

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