



## STAFF PAPER

September 2018

## IFRS® Interpretations Committee meeting

<b>Project</b>	<b>IFRS Interpretations Committee Work in Progress</b>
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This paper has been prepared for discussion at a public meeting of the IFRS Interpretations Committee (Committee) and does not represent the views of the International Accounting Standards Board (Board), the Committee or any individual member of the Board or the Committee. Comments on the application of IFRS Standards do not purport to set out acceptable or unacceptable application of IFRS Standards. Decisions by the Board are made in public and reported in IASB® *Update*. Decisions by the Committee are made in public and reported in IFRIC® *Update*.

**Objective of this paper**

- The objective of this paper is to provide the IFRS Interpretations Committee (Committee) with an update on the current status of matters that the Committee will not discuss at its meeting in September 2018. We have split the analysis of the work in progress into ongoing matters and new matters.

**Ongoing matters**

- At its meeting in June 2018 the Committee decided to research possible narrow-scope standard-setting aimed at addressing the exchange rate a reporting entity uses when (i) it translates the results and financial position of a foreign operation into its presentation currency, and (ii) the spot exchange rate is not observable. The Committee will discuss this matter at a future meeting.

**New matters**

- The following table summarises any matters received but not yet presented to the Committee. We are currently in the process of analysing these matters.

New Matters		
Standard	Topic	Brief description
IFRS 9	Contracts to buy and sell a non-financial item	The physical settlement of a contract to buy or sell a non-financial item that is within the scope of IFRS 9.

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<b>New Matters</b>		
<b>Standard</b>	<b>Topic</b>	<b>Brief description</b>
IFRS 11	Output received by a joint operator	Difference between a joint operator's right to receive a particular proportion of output and the actual output received.
IAS 23	Capitalisation of borrowing costs	Capitalisation of borrowing costs on assets being developed for sale for which revenue is recognised over time.

4. The table does not include requests that are still at a preliminary research stage. It therefore excludes requests for which further information is being sought from the submitter or other parties to define the request more clearly.

<b>Question</b>
Does the Committee have any questions or comments?