



STAFF PAPER

February 2021

IFRS® Interpretations Committee meeting

Project	IFRS Interpretations Committee Work in Progress		
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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

1. 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 February 2021. We have split the work in progress into ongoing matters and new matters.

Ongoing matters

2. The Committee published four tentative agenda decisions in [December 2020](#). The comment period for these tentative agenda decisions ends on 15 February 2021. These agenda decisions are:
 - (a) Classification of Debt with Covenants as Current or Non-current (IAS 1 *Presentation of Financial Statements*);
 - (b) Attributing Benefit to Periods of Service (IAS 19 *Employee Benefits*);
 - (c) Configuration or Customisation Costs in a Cloud Computing Arrangement (IAS 38 *Intangible Asset*); and
 - (d) Hedging Variability in Cash Flows due to Real Interest Rates (IFRS 9 *Financial Instruments*).
3. We will present our analysis of comments on these agenda decisions at a future meeting.

New matters

4. The following table summarises any matters received but not yet presented to the Committee. We are currently in the process of analysing these matters, the requests for which are available on our website.

Topic	Brief description
<u>Accounting for warrants that are initially classified as liabilities</u>	Whether a warrant that is initially classified as a financial liability could be subsequently re-classified as an equity instrument applying IAS 32 <i>Financial Instruments: Presentation</i> .
<u>Non-refundable value-added tax on lease payments</u>	Whether a lessee includes in lease payments any non-refundable portion of value-added tax charged on payments made to the lessor.

5. This paper 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.

Question

Does the Committee have any questions or comments?
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