



STAFF PAPER

March 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 March 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 ended on 15 February 2021. The Committee will discuss our analysis of comments on one of these tentative agenda decisions at this meeting. We will present our analysis of comments on the following tentative agenda decisions at a future meeting:
 - (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*); and
 - (c) Hedging Variability in Cash Flows due to Real Interest Rates (IFRS 9 *Financial Instruments*).
3. The Committee also published two tentative agenda decisions in [February 2021](#)—Costs Necessary to Sell Inventories (IAS 2 *Inventories*) and Preparation of Financial Statements when an Entity is No Longer a Going Concern (IAS 10 *Events after the Reporting Period*). The comment period for these tentative agenda decisions ends on

14 April 2021. We will present our analysis of comments on these tentative 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>European Central Bank's third Targeted Longer-Term Refinancing Operations programme</u>	Accounting for the European Central Bank's (ECB) provision of financing to credit institutions under the ECB's third Targeted Longer-Term Refinancing Operations programme (TLTRO III).

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?