

IFRS® Foundation

Agenda Decisions: IFRS Interpretations Committee

Emerging Economies Group Meeting

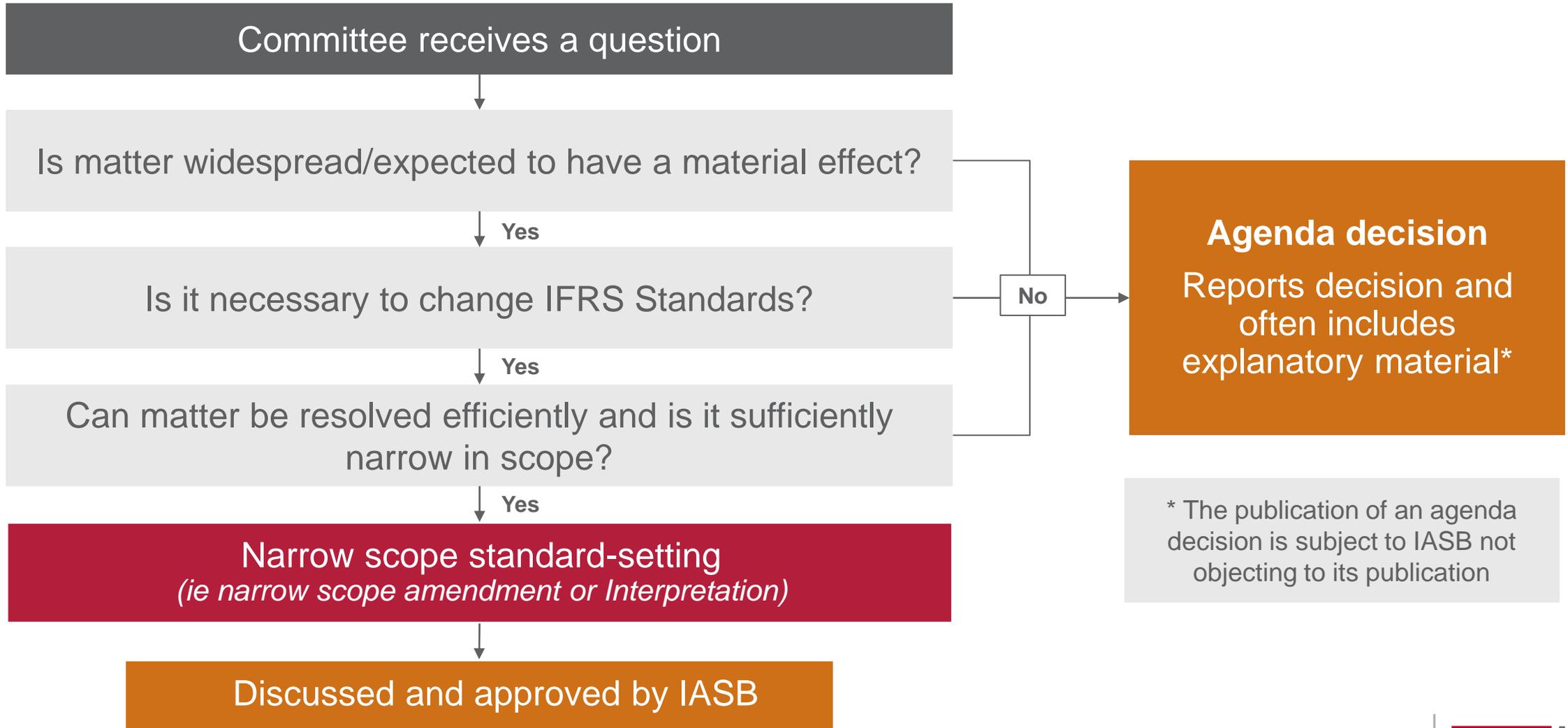
EEG Agenda Paper 5
May 2021

Purpose of this session

Agenda ref 5

- Discuss the role of agenda decisions.
- Provide an overview of a sample of recent agenda decisions (see Agenda Papers 5A–5C).

The Interpretations Committee's process





Revised *Due Process Handbook* published in August 2020

The explanatory material in agenda decisions

- cannot add or change requirements in IFRS Standards
- derives its authority from IFRS Standards
- may provide additional insights that might change a company's understanding of how to apply IFRS Standards

IASB now
formally involved
in finalisation

A company is entitled to sufficient time to determine and implement any necessary accounting policy change as a result of an agenda decision



If an accounting practice is not aligned with an agenda decision, then it's not IFRS

Recent Agenda Decisions

Agenda ref 5

- Refer to Agenda Papers 5A–5C.

A grayscale world map is the background, showing continents and oceans. Overlaid on the map are several thick, curved, light-gray lines that sweep across the globe from the bottom left towards the top right. Additionally, there are several dotted lines that form a grid-like pattern across the map, representing latitude and longitude lines.

Questions?

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