Global Preparers Forum

Date 10 November 2023
Topic IFRS Interpretations Committee Update

This paper has been prepared for discussion at a public meeting of the Global Preparers Forum (GPF). This paper does not represent the views of the International Accounting Standards Board (IASB) or any individual IASB member. Any comments in the paper do not purport to set out what would be an acceptable or unacceptable application of IFRS® Accounting Standards. The IASB’s technical decisions are made in public and are reported in the IASB Update.
The Committee’s process

Committee receives a question

Is matter widespread and expected to have a material effect?
Yes

Is it necessary to change IFRS Accounting Standards?
Yes

Can matter be resolved efficiently and is it sufficiently narrow in scope?
Yes

Narrow scope standard-setting *(ie narrow scope amendment or Interpretation)*

Discussed and approved by the IASB

Agenda Decision reports decision and often includes explanatory material*

* The publication of an agenda decision is subject to the IASB not objecting to its publication
Overview of 2023 activities

- 13 topics discussed
- 6 addressed by the Committee through agenda decisions (most including explanatory material)
- 2 narrow-scope standard-setting projects
- 5 work in progress (including input on IASB projects and matters recommended for the IASB’s annual improvements)
Agenda decisions published in 2023

Future meeting (feedback on TAD)*
Merger between a Parent and Its Subsidiary in Separate Financial Statements (IAS 27)

September 2023**
Guarantee over a Derivative Contract (IFRS 9)

September 2023**
Homes and Home Loans Provided to Employees

September 2023**
Premiums Receivable from an Intermediary (IFRS 17 and IFRS 9)

April 2023
Definition of a Lease—Substitution Rights (IFRS 16 Leases)

Future meeting (feedback on TAD)*
Payments contingent on Continued Employment during Handover Periods (IFRS 3)

*TAD—tentative agenda decision
**subject to the IASB not objecting to its publication
Other 2023 activities

Narrow-scope projects recommended to the IASB

1. Power Purchase Agreements (IFRS 9)
2. Consolidation of a Non-hyperinflationary Subsidiary by a Hyperinflationary Parent (IAS 21 and IAS 29)

Input on IASB’s projects and recommended annual improvements

1. Business Combinations under Common Control
2. Climate-related Risks in the Financial Statements
3. Business Combinations—Disclosures, Goodwill and Impairment
4. Lessee Accounting for Lease Payments Forgiven (IFRS 9 and IFRS 16)
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