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## IASB® meeting

Date	<b>April 2026</b>
Project	<b>Consistent application activities</b>
Topic	<b>Cover paper</b>
Contacts	Stefano Tampubolon ( <a href="mailto:stampubolon@ifrs.org">stampubolon@ifrs.org</a> )

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## Purpose of the session

1. At its [March 2026](#) meeting, the IFRS Interpretations Committee (Committee) decided to, among other things, finalise seven agenda decisions. Agenda Paper 12G for this IASB meeting summarises the Committee's decisions.
2. At this IASB meeting, we will ask the IASB, in accordance with paragraph 8.7 of the IFRS Foundation [Due Process Handbook](#), whether it objects to six of the seven finalised agenda decisions—namely:
  - (a) *Classification of a Foreign Exchange Difference from an Intragroup Monetary Liability (or Asset)* (IFRS 18 *Presentation and Disclosure in Financial Statements*)—Agenda Paper 12A;
  - (b) *Economic Benefits from Use of a Battery under an Offtake Arrangement* (IFRS 16 *Leases*)—Agenda Paper 12B;
  - (c) *Fair Presentation and Compliance with IFRS Accounting Standards* (IAS 1 *Presentation of Financial Statements*)—Agenda Paper 12C;
  - (d) *Assessment of a Specified Main Business Activity for the Purposes of the Separate Financial Statements of a Parent* (IFRS 18)—Agenda Paper 12D;
  - (e) *Scope of the Requirement to Disclose Expenses by Nature* (IFRS 18)—Agenda Paper 12E; and

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- (f) *Classification of Gains and Losses on a Derivative Managing a Foreign Currency Exposure* (IFRS 18)—Agenda Paper 12F.

## Other matters and next steps

3. At its March 2026 meeting, the Committee also decided to finalise:
- (a) one other agenda decision—namely, *Presentation of Taxes or Other Charges that are Not Income Taxes that Are Not Tax Expense or Tax Income Applying IAS 12 Income Taxes* (IFRS 18); and
  - (b) updates to two related agenda decisions—namely *Presentation of payments on non-income taxes* (IAS 1 and IAS 12) and *Classification of tonnage taxes* (IAS 12).
4. In response to concerns raised by some stakeholders about the outcome of applying IFRS 18 requirements (as explained in the agenda decision in paragraph 3(a)) to particular non-income tax charges, the Committee suggested that the staff:
- (a) report those concerns to the IASB; and
  - (b) perform limited outreach, particularly with investors, to better understand those concerns (which we are currently undertaking).
5. At a future IASB meeting, we will:
- (a) ask the IASB whether it:
    - (i) objects to the agenda decision in paragraph 3(a); and
    - (ii) agrees with the updates to the two agenda decisions in paragraph 3(b);  
and
  - (b) report concerns about the outcome of applying the agenda decision in paragraph 3(a) and findings from our outreach.