

IFRIC *Update* March 2026

IFRIC *Update* is a summary of the decisions reached by the IFRS Interpretations Committee (Committee) in its public meetings. Past *Updates* can be found in the [IFRIC *Update* archive](#).

The Committee met on [17–18 March 2026](#) and discussed

Committee’s tentative agenda decisions

- [Reassessment of Control \(IFRS 10\)—Agenda Paper 5](#)

Agenda decisions for the IASB’s consideration

- [Classification of a Foreign Exchange Difference from an Intragroup Monetary Liability \(or Asset\) \(IFRS 18\)—Agenda Paper 2](#)
- [Economic Benefits from Use of a Battery under an Offtake Arrangement \(IFRS 16\)—Agenda Paper 3](#)
- [Fair Presentation and Compliance with IFRS Accounting Standards \(IAS 1\)—Agenda Paper 4](#)
- [Assessment of a Specified Main Business Activity for the Purposes of the Separate Financial Statements of a Parent \(IFRS 18\)—Agenda Paper 6](#)
- [Scope of the Requirement to Disclose Expenses by Nature \(IFRS 18\)—Agenda Paper 7](#)
- [Classification of Gains and Losses on a Derivative Managing a Foreign Currency Exposure \(IFRS 18\)—Agenda Paper 8](#)
- [Presentation of Taxes or Other Charges that Are Not Tax Expense or Tax Income Applying IAS 12 Income Taxes \(IFRS 18\)—Agenda Paper 9A](#)
- [Updates to Committee’s agenda decisions for IFRS 18 *Presentation and Disclosure in Financial Statements*—Agenda Paper 9B](#)

Other matters

- [Control Assessment for a Single-investor Fund \(IFRS 10\)—Agenda Paper 10](#)
- [Post-implementation Review of IFRS 9—Hedge Accounting—Agenda Paper 11](#)
- [Work in Progress—Agenda Paper 12](#)

Related information

[The work plan](#)

[Supporting consistent application](#)

Committee's tentative agenda decisions

The Committee discussed the following matters and tentatively decided not to add standard-setting projects to the work plan. The Committee will reconsider these tentative decisions, including the reasons for not adding standard-setting projects, at a future meeting. The Committee invites comments on the tentative agenda decisions. Interested parties may submit comments on the [Open for comment](#) page. All comments will be on the public record and posted on our website unless a respondent requests confidentiality and we grant that request. We do not normally grant such requests unless they are supported by a good reason, for example, commercial confidence. The Committee will consider all comments received in writing up to and including the closing date; comments received after that date will not be analysed in agenda papers considered by the Committee.

Reassessment of Control (IFRS 10 Consolidated Financial Statements)—Agenda Paper 5

Open for comment until 29 May 2026

The Committee received a request asking whether, in accordance with paragraph 8 of IFRS 10, an entity reassesses whether it retains control of an investee when the investee's governing document is amended. The entity's conclusion as to whether it controls the investee may or may not change as a result of such a reassessment.

Fact pattern

An entity was involved in setting the purpose and design of an investee when the investee was established. At that time, the entity concluded—applying IFRS 10—that it controlled the investee. At a later date, the governing document of the investee was amended in a way that could result in a change in the investee's relevant activities, as well as in the rights of the entity and other parties relating to those relevant activities.

Question

The request asks whether—applying paragraph 8 of IFRS 10—the amendments to the investee's governing document require the entity to reassess whether it retains control of the investee.

Findings

Evidence gathered by the Committee [to date] indicated no diversity in determining whether, in the fact pattern described in the request, the entity reassesses whether it retains control of the investee. Feedback suggests that, in that fact pattern, the entity reassesses whether it retains control of the investee.

Conclusion

Based on its findings, the Committee concluded that the matter described in the request does not have widespread effect. Consequently, the Committee [decided] not to add a standard-setting project to the work plan.

Agenda decisions for the IASB’s consideration

Classification of a Foreign Exchange Difference from an Intragroup Monetary Liability (or Asset) (IFRS 18 Presentation and Disclosure in Financial Statements)—Agenda Paper 2

The Committee considered feedback on the **tentative agenda decision** published in the September 2025 IFRIC *Update* about the classification of a foreign exchange difference from an intragroup monetary liability (or asset).

The Committee concluded its discussions on that agenda decision. In accordance with paragraph 8.7 of the IFRS Foundation’s *Due Process Handbook*, the International Accounting Standards Board (IASB) will consider this agenda decision at a future meeting. If the IASB does not object to the agenda decision, it will be published in an addendum to this IFRIC *Update*.

Economic Benefits from Use of a Battery under an Offtake Arrangement (IFRS 16 Leases)—Agenda Paper 3

The Committee considered feedback on the **tentative agenda decision** published in the September 2025 IFRIC *Update* about how an entity applies the requirements in paragraph B9(a) of IFRS 16—specifically, how an entity determines whether a customer has the right to obtain substantially all of the economic benefits from use of an identified asset.

The Committee concluded its discussions on that agenda decision. In accordance with paragraph 8.7 of the IFRS Foundation’s *Due Process Handbook*, the IASB will consider this agenda decision at a future meeting. If the IASB does not object to the agenda decision, it will be published in an addendum to this IFRIC *Update*.

Fair Presentation and Compliance with IFRS Accounting Standards (IAS 1 Presentation of Financial Statements)—Agenda Paper 4

The Committee considered feedback on the **tentative agenda decision** published in the November 2025 IFRIC *Update* about the application of the requirements in paragraphs 15–24 of IAS 1 *Presentation of Financial Statements* [paragraphs 6A–6J of IAS 8 *Basis of Preparation of Financial Statements*] relating to fair presentation and compliance with IFRS Accounting Standards.

The Committee concluded its discussions on that agenda decision. In accordance with paragraph 8.7 of the IFRS Foundation’s *Due Process Handbook*, the IASB will consider this agenda decision at a future meeting. If the IASB does not object to the agenda decision, it will be published in an addendum to this IFRIC *Update*.

Assessment of a Specified Main Business Activity for the Purposes of the Separate Financial Statements of a Parent (IFRS 18 Presentation and Disclosure in Financial Statements)—Agenda Paper 6

The Committee considered feedback on the **tentative agenda decision** published in the November 2025 IFRIC *Update* about how a parent applying IFRS 18 assesses, for the purposes of its separate financial statements, whether it has a specified main business activity—in the fact pattern described in the request, a main business activity of investing in unconsolidated subsidiaries.

The Committee concluded its discussions on that agenda decision. In accordance with paragraph 8.7 of the IFRS Foundation's *Due Process Handbook*, the IASB will consider this agenda decision at a future meeting. If the IASB does not object to the agenda decision, it will be published in an addendum to this IFRIC *Update*.

Scope of the Requirement to Disclose Expenses by Nature (IFRS 18 Presentation and Disclosure in Financial Statements)—Agenda Paper 7

The Committee considered feedback on the **tentative agenda decision** published in the November 2025 IFRIC *Update* about the scope of the requirements in paragraph 83 of IFRS 18.

The Committee concluded its discussions on that agenda decision. In accordance with paragraph 8.7 of the IFRS Foundation's *Due Process Handbook*, the IASB will consider this agenda decision at a future meeting. If the IASB does not object to the agenda decision, it will be published in an addendum to this IFRIC *Update*.

Classification of Gains and Losses on a Derivative Managing a Foreign Currency Exposure (IFRS 18 Presentation and Disclosure in Financial Statements)—Agenda Paper 8

The Committee considered feedback on the **tentative agenda decision** published in the November 2025 IFRIC *Update* about how an entity applies the requirements in paragraphs B70–B76 of IFRS 18 to classify gains or losses on a derivative financial instrument in its consolidated statement of profit or loss.

The Committee concluded its discussions on that agenda decision. In accordance with paragraph 8.7 of the IFRS Foundation's *Due Process Handbook*, the IASB will consider this agenda decision at a future meeting. If the IASB does not object to the agenda decision, it will be published in an addendum to this IFRIC *Update*.

Presentation of Taxes or Other Charges that Are Not Tax Expense or Tax Income Applying IAS 12 *Income Taxes* (IFRS 18 Presentation and Disclosure in Financial Statements)—Agenda Paper 9A

The Committee considered feedback on the **tentative agenda decision** published in the November 2025 IFRIC *Update* about the presentation, in the statement of profit or loss, of taxes or other charges that are not tax expense or tax income applying IAS 12 *Income Taxes*.

The Committee concluded its discussions on that agenda decision. In accordance with paragraph 8.7 of the IFRS Foundation's *Due Process Handbook*, the IASB will consider this agenda decision at a future meeting. If the IASB does not object to the agenda decision, it will be published in an addendum to this IFRIC *Update*.

Updates to Committee's agenda decisions for IFRS 18 Presentation and Disclosure in Financial Statements—Agenda Paper 9B

The Committee considered feedback on its **proposals** published in the November 2025 IFRIC *Update* to update agenda decisions:

- a. *Presentation of payments on non-income taxes* (IAS 1 and IAS 12); and
- b. *Classification of tonnage taxes* (IAS 12).

The Committee decided to finalise the proposed updates to the two agenda decisions.

The IASB will consider the Committee's decision at a future meeting. If the IASB agrees, the updates to the two agenda decisions will be published in an addendum to this IFRIC *Update*.

Other matters

Control Assessment for a Single-investor Fund (IFRS 10 Consolidated Financial Statements)—Agenda Paper 10

The Committee discussed a request about how an entity—the only investor in a fund other than the fund manager—assesses whether it controls the fund, if the fund manager is an agent.

The Committee will continue its discussions on the matter at a future meeting.

Post-implementation Review of IFRS 9—Hedge Accounting—Agenda Paper 11

Committee members discussed and provided their views on:

- a. the implementation and application of the hedge accounting requirements in IFRS 9 *Financial Instruments* and the related disclosure requirements in IFRS 7 *Financial Instruments: Disclosures*; and
- b. matters that the IASB should investigate in the first phase of the post-implementation review of those requirements.

Next step

The IASB will consider this input as it identifies matters to include in a request for information for public consultation.

Work in Progress—Agenda Paper 12

The Committee received an update on the status of open matters not discussed at its March 2026 meeting.