

# Changes in this edition

This section is a brief guide to the changes incorporated in this 2023 edition since the publication of *The Annotated IFRS® Standards—Standards issued at 1 January 2022* (Annotated Issued IFRS Standards 2022).

## Basis of preparation

This edition contains the Accounting Standards issued by the International Accounting Standards Board (IASB) at 31 December 2022. These Accounting Standards include changes that are not yet required at 1 January 2023.

Accounting Standards and amendments to Accounting Standards required for accounting periods beginning on 1 January 2023 (that is, all Accounting Standards with an effective date on or before 1 January 2023) are included in *IFRS® Accounting Standards—Required 1 January 2023* and *The Annotated IFRS® Accounting Standards—Standards required 1 January 2023*.

The IFRS Accounting Standards in this edition have been annotated with extensive cross-references, explanatory notes and IFRS Interpretations Committee (Committee) agenda decisions to help users apply the Accounting Standards.

## New in this edition

The following pronouncements are issued as at 31 December 2022 and included in this edition:

- *Lease Liability in a Sale and Leaseback*—Amendment to IFRS 16; and
- *Non-current Liabilities with Covenants*—Amendment to IAS 1.

The table and subsequent summaries provide further details about the documents and amendments.

New amendments issued at 1 January 2023				
Amendment	When issued	Effective date (early application is possible unless otherwise noted)	Standards amended	Standards/ Interpretations withdrawn
<i>Lease Liability in a Sale and Leaseback</i> Amendment to IFRS 16	September 2022	1 January 2024	IFRS 16	
<i>Non-current Liabilities with Covenants</i> Amendment to IAS 1	November 2022	1 January 2024	IAS 1	

Minor editorial corrections to Standards (including necessary updating) have been made; a list of all such corrections is available at [www.ifrs.org](http://www.ifrs.org).

Agenda decisions published since 1 January 2022 have been added as annotations to IAS 1, IAS 7, IAS 20, IAS 32, IAS 37, IFRS 9, IFRS 15 and IFRS 17

New and revised Standards, IFRIC Interpretations and practice statements are available to IFRS Digital subscribers on the IFRS Standards Navigator at <https://www.ifrs.org/issued-standards/list-of-standards/>.

## **Amendments to Accounting Standards**

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### ***Lease Liability in a Sale and Leaseback***

*Lease Liability in a Sale and Leaseback* amends IFRS 16 *Leases* by adding subsequent measurement requirements for sale and leaseback transactions.

### ***Non-current Liabilities with Covenants***

*Non-current Liabilities with Covenants* amends IAS 1 *Presentation of Financial Statements*. The amendments improve the information an entity provides when its right to defer settlement of a liability for at least twelve months is subject to compliance with covenants. The amendments also respond to stakeholders' concerns about the classification of such a liability as current or non-current.