Changes in this edition

This is a brief guide to the changes incorporated in this 2024 edition since the publication of *IFRS® Accounting Standards issued at 1 January 2023* (Issued IFRS Accounting Standards 2023).

**Basis of preparation**

This edition contains the IFRS Accounting Standards issued by the International Accounting Standards Board (IASB) at 31 December 2023. These Accounting Standards include changes that are not yet required at 1 January 2024.

Accounting Standards and amendments to Accounting Standards required for accounting periods beginning on 1 January 2024 (that is, all Accounting Standards with an effective date on or before 1 January 2024) are included in *IFRS® Accounting Standards—Required at 1 January 2024* and in *The Annotated IFRS® Accounting Standards—Standards required at 1 January 2024*.

**New in this edition**

The documents and amendments in this edition are issued as at 31 December 2023 and include amendments to five Accounting Standards, issued in:

- Supplier Finance Arrangements
- International Tax Reform—Pillar Two Model Rules
- Lack of Exchangeability

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

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The Glossary has been revised. Minor editorial corrections to Standards (including necessary updating) have also been made; a list of all such corrections is available at www.ifrs.org/issued-standards/editorial-corrections/.

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**

**Supplier Finance Arrangements**

*Supplier Finance Arrangements* amends IAS 7 *Statement of Cash Flows* to require an entity to provide additional disclosures about its supplier finance arrangements. The amendments also add supplier finance arrangements as an example within the liquidity risk disclosure requirements of IFRS 7 *Financial Instruments: Disclosures*.

**International Tax Reform—Pillar Two Model Rules**

*International Tax Reform—Pillar Two Model Rules* amends IAS 12 *Income Taxes*. The amendments introduce a temporary exception to the requirements to recognise and disclose information about deferred tax assets and liabilities related to Pillar Two income taxes. The amendments also introduce targeted disclosure requirements for affected entities.

**Lack of Exchangeability**

*Lack of Exchangeability* amends IAS 21 *The Effects of Changes in Foreign Exchange Rates* to require an entity to apply a consistent approach to assessing whether a currency is exchangeable into another currency and, when it is not, to determining the exchange rate to use and the disclosures to provide.