

IFRS for SMEs[®]

Accounting Standard

Other amendments in the *IFRS for SMEs Accounting Standard*



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1 Lack of exchangeability

Assessing whether a currency is exchangeable

Step I: Assessing whether a currency is exchangeable

Is the currency exchangeable into the other currency at the measurement date for the specified purpose?

Yes

Apply the applicable requirements in Section 30.

No

Step II: Estimating the spot exchange rate when a currency is not exchangeable

At the measurement date, estimate the spot exchange rate that meets the objective in paragraph 30.5A by using either:
(a) an observable exchange rate without adjustment; or
(b) another estimation technique.

2 Preparation of financial statements

Updated definitions of **'material'** and
'accounting estimates'

Aggregation and disaggregation of
information in financial statements

Examples of judgements an SME
is required to disclose

3 Employee benefits

Measurement simplification for defined benefit obligations

More detailed reconciliation for defined benefit obligations and plan assets

4 Share-based payment

Scope of Section 26

Different definition of **'fair value'**
used in Section 26

Definition of **'vesting condition'**

5 Liabilities and equity

Relief from offsetting amounts unpaid
for equity instruments from equity

Amendments as a result of updating
Section 9 and Section 19

6 Other amendments

Initial recognition of **bearer plants**

Financial guarantee contracts
within the scope of Section 21

Offsetting requirements for
income taxes

Related party disclosures

6 Other amendments (continued)

Clarification of the definition of
'public accountability'

Clarification of **acceptable
methods** of depreciation

Amendments to Section 18 and
Section 21 as a result of the revised
Section 2

Amendments to Section 35 as a
result of the revised Section 23

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Supporting materials



Resources available on the IFRS Foundation's website



<https://www.ifrs.org/supporting-implementation/2025-ifrs-for-smes-supporting-materials/>



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