

IFRS UPDATE



MOORE IFRS NEWS

Issue 011 - November 2020

Moore IFRS News provides you with the technical updates and tips in financial reporting.

IFRS Updates

- **Applying IFRS Standards in 2020 - Impact of Covid-19**

Member of the IASB Mary Tokar and Technical Staff Member Sid Kumar, provide an overview of the key financial reporting considerations that may be on the minds of preparers, auditors, investors and regulators as they tackle the complexities associated with Covid-19 induced disruptions. The full article is available [HERE](#).

- **Effects of Climate-Related Matters on Financial Statements**

The IFRS Foundation has published an educational material to highlight how existing requirements in IFRS Standards require companies to consider climate-related matters when their effect is material to the financial statements. This educational material contains a non-exhaustive list of examples of when companies may need to consider climate-related matters in their reporting and is aimed at supporting the consistent application of IFRS Standards. It does not add to or change the requirements in the Standards. The educational material can be found in [HERE](#).

- IASB November 2020 [Update](#) and [Podcast](#)
- IASB and EAA [virtual workshop](#) on Discussion Paper Business Combinations—Disclosures, Goodwill and Impairment

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Sustainability Reporting

- **Accountancy Europe Podcast**

Accountancy Europe's Sustainable Finance Group recent podcast issued in November 2020 is available [here](#).

Useful Guidance

- The European Securities and Markets Authority (ESMA), the EU's securities markets regulator, issued its annual **Public Statement on European Common Enforcement Priorities**, which sets out the priorities that European Economic Area (EEA) corporate reporting enforcers will consider when examining listed companies' 2020 annual financial reports.

IASB Consultations

IASB invitations to comment:

- **Discussion Paper DP/2020/1** – *Business Combinations—Disclosures, Goodwill and Impairment* by **31 December 2020**
- **Consultation Paper** – *Sustainability Reporting* by **31 December 2020**

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CONTACTS

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