

IFRS UPDATE



MOORE IFRS NEWS

Issue 002 – February 2022

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

IFRS Update

- **IFRIC Update February 2022**

This February update discussed:

- Committee's tentative agenda decisions
 - Negative Low Emission Vehicle Credits (IAS 37 Provisions, Contingent Liabilities and Contingent Assets)
- Agenda decisions for the IASB's consideration
 - TLTRO III Transactions (IFRS 9 Financial Instruments and IAS 20 Accounting for Government Grants and Disclosure of Government Assistance)
- Other matters
 - Profit Recognition for Annuity Contracts (IFRS 17 Insurance Contracts)
 - Work in Progress

[Read more.](#)

- **IASB Update January 2022**

This January update covered:

- Research and standard-setting

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- IASB work plan update
- Approach to prioritising matters arising from post-implementation reviews
- Research and standard-setting
 - Primary Financial Statements
 - Business Combinations under Common Control
- Maintenance and consistent application
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 - Lack of Exchangeability (IAS 21): Feedback Summary
 - IFRIC Update (Agenda Paper 12B) Strategy and governance
- Taxonomy
 - IFRS Taxonomy Update—Initial Application of IFRS 17 and IFRS 9—Comparative Information (oral update)

[Read more.](#)

• IASB Podcast January 2022

This January Podcast discussed:

- a brief status update on the Goodwill and Impairment and Management Commentary projects;
- a snapshot of the feedback obtained on the Lack of Exchangeability project;
- developments in the proposed taxonomy update for the amendments to IFRS 17;
- highlights of stakeholder feedback on Business Combinations under Common Control;
- further deliberations on the Primary Financial Statements project; and
- the role of post-implementation reviews.

[Access the podcast here.](#)

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- **IASB Webcasts explaining the Exposure Draft on Supplier Finance Arrangements**

In the two short webcasts, Zach Gast, a Member of IASB, provides the background to reverse factoring and other supplier finance arrangements and illustrates how the IASB's proposals aim to enhance the transparency of supplier finance arrangements and explains why it is important for stakeholders to respond to these proposals.

[Access the webcasts here.](#)

Corporate / Sustainability Reporting

Sustainability Reporting Standards Interim Draft: Update

Further resources and status updates available on the draft sustainability reporting standards.

This includes:

- 'PTF-ESRS Batch 1 working papers related to draft European Sustainability Reporting Standards (ESRS).
- The European Commission published a ESG tool for the Taxonomy Regulation starting to classify companies in scope into ESG sectors.

[Read more.](#)

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CONTACTS

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