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Diese Unterlage wurde von einem Mitarbeiter des DRSC für die DSR-Sitzung erstellt.

DSR – öffentliche SITZUNGSUNTERLAGE

DSR-Sitzung:	128. / 02.02.2009 / 10:00 – 12:00 Uhr
TOP:	03 – IAS 24 Related Party Disclosures
Thema:	Stellungnahmen an den IASB und an EFRAG
Papier:	03c_ED amend IAS 24_Synopse

Vorbemerkung zu dieser Unterlage

1 Da die im Dezember 2008 veröffentlichten Vorschläge des IASB in Bezug auf das Amendment des IAS 24 (ED amend IAS 24 (Dez. 2008)) nicht losgelöst von den im Februar 2007 veröffentlichten Vorschlägen betrachtet werden sollten, werden im Rahmen dieser Sitzungsunterlage zunächst die Inhalte der folgenden Unterlagen gegenübergestellt:

- ED amend IAS 24 (Feb. 2007), soweit den hier gemachten Vorschlägen in dem ED amend 24 (Dez. 2008) entsprechend neue oder korrespondierende Vorschläge gegenüberstehen (teilweise werden die vom IASB in dem ED gestellten Fragen, teilweise der vorgeschlagene Normtext in der Gegenüberstellung angeführt),
- Stellungnahme des DSR vom Mai 2007, und
- ED amend IAS 24 (Dez. 2008).

Mittels dieser Gegenüberstellung werden die im Rahmen des ED amend IAS 24 (Dez. 2008) vorgeschlagenen Änderungen vollständig aufgeführt.

2 In der folgenden Gegenüberstellung bedeuten:

- Unterstreichungen: neu eingefügter Text.
- Durchstreichungen: gestrichener Text.
- Kursivschrift: Kennzeichnung einer IFRS-Norm bzw. eines zu definierenden Begriffs.



Änderungsvorschlag im ED amend IAS 24 (Feb. 2007)	Stellungnahme DSR vom Mai 2007	Änderungsvorschlag im ED amend IAS 24 (Dez. 2008) in Bezug auf ED amend IAS 24 (Feb. 2007)
Ausnahmeregelung für state-controlled entities von den Angabepflichten des IAS 24.17 (=> Question 1 des ED)		
<p>Im Rahmen des Themenkomplexes zu Question 1 des ED wird die in den Textziffern 17A bis 17E des ED ausgeführte, indikatorbasierte Ausnahmeregelung für state-controlled entities von den Angabepflichten nach IAS 24.17 zur Diskussion gestellt:</p> <p>(a) Do you agree with the proposal to provide, in the circumstances described in this exposure draft, an exemption for entities controlled or significantly influenced by the state?</p> <p>(b) Do you agree:</p> <p>(i) that an indicator approach is an appropriate method for identifying when the exemption should be provided for entities controlled or significantly influenced by the state; and</p> <p>(ii) that the proposed indicators are appropriate?</p>	<p>“ ... we doubt if the proposed exemption is really a simplification for entities suffering from the burden to identify other state-controlled entities and we have serious concerns about the clearness of the proposed indicators.”</p>	<p>Den Bedenken des DSR wird insoweit entsprochen, als ein völlig neuer Ansatz zur Befreiung von state-controlled entities von den Angabepflichten des IAS 24.17 vorgeschlagen wird (siehe hierzu im Weiteren die Unterlage 03b_Anmerkungen ED amend IAS 24 (Dez. 2008)).</p>
Definition of a Related Party (=> Question 2 des ED)		
<p>Im Rahmen des Themenkomplexes zu Question 2 des ED werden die vorgestellten, neu strukturierten und erweiterten Definitionen in Bezug auf den Begriff „Related Parties“ teilweise zur Diskussion gestellt; im Folgenden werden die einzelnen Definitionsbestandteile aufgeführt und den Anmerkungen des DSR im Rahmen seiner Stellungnahme mit Bezug auf die Unterfragen der Question 2 sowie der überarbeiteten Version des ED gegenübergestellt (aufgrund der Neustrukturierung der Definitionen des Begriffs Related Party sind die Änderungen zum Text des derzeitigen IAS 24 nicht durch (Unter-) Streichungen angezeigt):</p>		
<p>9 A <i>related party</i> is a person or entity that is related to an entity that is preparing its financial statements (in this Standard referred to as the ‘reporting entity’).</p>		<p>A <i>related party</i> is a person or entity that is related to an <u>the</u> entity that is preparing its financial statements (in this Standard referred to as the ‘reporting entity’).</p>
<p>(a) A person or a close member of the family of that person is related to a reporting entity if either person:</p>		<p>(a) A person or a close member of the <u>that</u> person’s family of that <u>person</u> is related to a reporting entity if either <u>that</u> person:</p>
<p>(i) is a member of the key management personnel of the reporting entity or a parent of the reporting entity;</p>	<p>Proposed IAS 24.9 (a) (i) refers to a person being “a member of the key management personnel of the reporting entity or a parent of the reporting entity”. Recent discussions have shown that this wording can be misunderstood.</p>	<p>(i) is a member of the key management personnel of the reporting entity or <u>of</u> a parent of the reporting entity;</p> <p>Vorschlag wurde umgesetzt – siehe den vorgeschlagenen, oben angeführten Wortlaut der Textziffer 9 gem. ED amend IAS 24 (Dez. 2008).</p>



Änderungsvorschlag im ED amend IAS 24 (Feb. 2007)	Stellungnahme DSR vom Mai 2007	Änderungsvorschlag im ED amend IAS 24 (Dez. 2008) in Bezug auf ED amend IAS 24 (Feb. 2007)
	The second alternative can be read as follows: the person is a parent of the reporting entity, which was presumably not intended. If the word "of" was inserted after the "or" the following would be clear: "a member of the key management personnel of the reporting entity or of a parent of the reporting entity", which was presumably intended.	
(ii) has control over the reporting entity; or		(ii) has control over the reporting entity; or
(iii) has joint control or significant influence over the reporting entity.		(iii) has joint control or significant influence over the reporting entity <u>or has significant voting power in it.</u>
(b) An entity is related to a reporting entity if:		(b) An entity is related to a reporting entity if <u>any of the following conditions applies:</u>
(i) the entity and the reporting entity are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others);		(i) the entity and the reporting entity are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others); _;
(ii) the reporting entity is an associate or joint venture of the entity (or of a member of a group of which the entity is a member);	zu Question 2 (a): "We basically agree ..."	(ii) the reporting <u>either</u> entity is an associate or joint venture of the <u>other</u> entity (or of a member of a group of which the <u>other</u> entity is a member); _;
(iii) the entity is an associate or joint venture of the reporting entity (or of a member of a group of which the reporting entity is a member);		(iii) the entity is an associate or joint venture of the reporting entity (or of a member of a group of which the reporting entity is a member);
		<u>(iii) both entities are joint ventures of a third party.</u>
		<u>(iv) either entity is a joint venture of a third entity and the other entity is an associate of the third entity.</u>
(iv) the entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity;		(iv) <u>(v)</u> the entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity. <u>If the reporting entity is itself such a plan, the sponsoring employers are also related to the plan.</u> _;
(v) the entity is controlled by a person identified in (a);	zu Question 2 (b): "We basically agree ..."	(v) <u>(vi)</u> the entity is controlled <u>or jointly controlled</u> by a person identified in (a); _;
(vi) the entity is one in which a person identified in (a)(i) or (a)(ii) holds significant voting power or has joint control or significant influence; or	zu Question 2 (b): "We basically agree ..."	(vi) <u>vii</u> the entity is one in which a person identified in (a)(i) or (a)(ii) holds significant voting power or has joint control or significant influence in the entity. _; or
		<u>(viii) a person identified in (a) (ii) has significant influence over the entity or significant voting power in it.</u>
		<u>(ix) a person or a close member of that person's family (A) has significant influence over the entity or significant voting power in it and (B) has joint control over the reporting entity.</u>



Änderungsvorschlag im ED amend IAS 24 (Feb. 2007)	Stellungnahme DSR vom Mai 2007	Änderungsvorschlag im ED amend IAS 24 (Dez. 2008) in Bezug auf ED amend IAS 24 (Feb. 2007)
<p>(vii) a member of the key management personnel of the entity, or a parent of the entity, has control, joint control or significant influence over, or significant voting power in, the reporting entity.</p>	<p>zu Question 2 (c): "We basically agree ..."</p>	<p>(vii) (x) a member of the key management personnel of the entity, or <u>of</u> a parent of the entity, <u>or a close member of that member's family</u>, has control <u>or</u> joint control <u>over the reporting entity</u>, or significant influence <u>over</u>, or <u>has</u> significant voting power in, <u>the reporting entity</u> it.</p>
<p>Other issues re Definitions:</p>		
<p>Definitions of a Related Party - Question 2 (d):</p> <p>Do you agree with the proposal to clarify the definition of a related party? Does the wording proposed capture the same set of related parties as IAS 24 at present (except for the amendments described in (a)–(c) above)? Do you agree that the proposed wording improves the definition of a related party?</p>	<p>Zu Question 2 (d): "We support the general restructuring ...</p> <p>However, there are still some other inconsistencies which should be eliminated as well.</p> <p>For example:</p> <ol style="list-style-type: none"> 1 The wife of entity A's director has significant influence over entity B. From the perspective of entity A, entity B is a related party to entity A according to proposed IAS 24.9 (b) (vi). From the perspective of entity B, entity A is not a related party to entity B as no definition applies." 2 Entity A controls entity C, entity B has significant influence over entity C. While entity A's director is a related party to entity C according to proposed IAS 24.9 (a) (i), entity B's director is not, although entity B is a related party to entity C and entity B's director has the same "controlling influence" in entity B as entity A's director has in entity A. <p>Even more important than that, we suggest reconsidering the current and also the proposed definition of a related party relationship fundamentally. ... As a result the definition should be limited to those relationships which are of control character. ... Our understanding about the proposed amendment to the definition of close family members is that the definition is extended by deleting the term may. We are of the opinion that</p>	<p>Die grundsätzliche Überarbeitung der Definitionen zu Related Parties wurde im ED amend IAS 24 (Dez. 2008) beibehalten.</p> <p>Auch gem. ED amend IAS 24 (Dez. 2008) liegt in diesem Fall keine Related Party vor:</p> <ul style="list-style-type: none"> - einerseits wurde die jetzige Textziffer 9 (b) (x) auch um „close member of that member's family“ erweitert, - andererseits wurde jedoch die Verbindung über „significant influence“ im Vergleich zum ED amend IAS 24 (Feb. 2007) wieder gestrichen. <p>Auch gem. ED amend IAS 24 (Dez. 2008) liegt in diesem Fall keine Related Party vor.</p> <p>Vorschlag nicht umgesetzt.</p> <p>Vorschlag nicht umgesetzt.</p>



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	the same fundamental idea as mentioned above should be applied to the question if all close family members should be regarded as related parties. We believe that the current and even more the proposed definition are much too far reaching. ...”	
Definition of Related Party Transactions (=> Question 3 des ED)		
“A <i>related party transaction</i> is a transfer of resources, services or obligations between <u>a reporting entity and a related parties</u> , regardless of whether a price is charged.”	zu Question 3: “We support the clarification of the definition in IAS 24.9 In addition to the proposed example in IAS 24.20 (j), we suggest clarifying whether or not dividend payments are part of related party transactions as this is a frequent question in practice. We are of the opinion that dividend payments do not meet the requirement of being a transfer of resources, services or obligations between the reporting entity and the related party.”	Das Beispiel IAS 24.20 (j) wurde im ED amend IAS 24 (Dez. 2008) ersatzlos gestrichen.
Other Issues (=> Question 4 des ED)		
Question 4 – Do you have any other comments on the proposals?	“We have some minor additional proposals: • We suggest amending the proposed title of the Board’s amendment from “state-controlled entities” to “state influenced entities” as this would better reflect the content of the exemption. • The proposed exemption in IAS 24.17A (a) refers to state-controlled entities and entities significantly influenced by the state. We wonder why jointly controlled entities are not mentioned. “	Der ED amend IAS 24 (Dez. 2008) ist mit „Relationships with the State“ betitelt. Vorschlag umgesetzt – siehe den vorgeschlagenen Wortlaut der Textziffer 17A gem. ED amend IAS 24 (Dez. 2008).
Weitere Änderungsvorschläge des ED – nicht ausdrücklich mit Fragen unterlegt:		
- Scope		
3 This Standard requires disclosure of related party transactions and outstanding balances in the <u>consolidated and separate financial statements</u> of a parent, venturer or investor presented in accordance with IAS 27 <i>Consolidated and Separate Financial Statements</i> . <u>This Standard also applies to individual financial statements.</u>		N.A.
- Definitions		
9 A <i>related party transaction</i> is a transfer of resources, services or obligations		N.A.



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between a <u>reporting entity and a related parties</u> , regardless of whether a price is charged.		
<p><i>Close members of the family of an individual person</i> are those family members who may be expected to influence, or be influenced by, that individual person in their dealings with an entity and – They may include:</p> <p>(a) the that individual's person's domestic partner (<u>such as a husband or wife or equivalent</u>) and children;</p> <p>(b) children of the that individual's person's domestic partner; and</p> <p>(c) dependants of the that individual person or the that individual's person's domestic partner.</p>		
<p><u>A state</u> is a national, regional or local government.</p>	<ul style="list-style-type: none"> • "We also wonder if there is a major application problem caused by the definition of the term state. In many cases, it is not the state itself, but a kind of agency, who is the shareholder of a state-controlled entity. Another example: if one entity is controlled by Federal Ministry A and another is controlled by Federal Ministry B, is this relationship covered by the proposed exemption? The question is how to deal with these cases." 	Vorschlag nicht umgesetzt.
<p>11A The term <i>state</i> in this Standard refers to any governing jurisdiction that has statutory or regulatory powers of government, whether that state is at a national, regional or local level.</p>		
<p>- Disclosures</p>		
<p>12 Relationships between <u>a parents</u> and <u>its subsidiaries</u> shall be disclosed irrespective of whether there have been <u>related party transactions between those related parties</u>. An entity shall disclose the name of <u>the entity's its</u> parent and, if different, the ultimate controlling party. If neither the entity's parent nor the ultimate controlling party produces financial statements available for public use, the name of the next most senior parent that does so shall also be disclosed.</p>		
<p>14 [deleted] The identification of related party relationships between parents and subsidiaries is in addition to the disclosure requirements in IAS 27, IAS 28 and IAS 31, which require an appropriate listing and description of significant investments in subsidiaries, associates and jointly controlled entities.</p>		
<p>17 If there have been an entity has related party transactions between related parties, an entity it shall disclose the nature of the related party relationship as well as information about the transactions, and outstanding balances and commitments necessary for an users to understanding of the potential effect of the relationship on the financial statements. These disclosure requirements are in addition to the requirement in paragraph 16 to disclose key management personnel</p>		



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<p>compensation. At a minimum, disclosures shall include:</p> <ul style="list-style-type: none"> (a) the amount of the transactions; (b) the amount of the outstanding balances and: <ul style="list-style-type: none"> (i) their terms and conditions, including whether they are secured, and the nature of the consideration to be provided in settlement; and (ii) details of any guarantees given or received; (c) provisions for doubtful debts related to the amount of outstanding balances; and (d) the expense recognised during the period in respect of bad or doubtful debts due from related parties. 		
<p>20 The following are examples of transactions that are disclosed if they are with a related party:</p> <ul style="list-style-type: none"> (a) ... (h) provision of guarantees or collateral; and (i) settlement of liabilities on behalf of the entity or by the entity on behalf of another party; and (j) <u>transactions or commitments to do something if a particular event occurs or does not occur in the future.</u> 		
<p>- Effective Date</p>		
<p>.....</p>		