

**Report by the ASCG on the
53th meeting of the IFRS Technical Committee
9th joint meeting of the IFRS and the German GAAP Technical Committees
from 10th to 11st October 2016 in Berlin**

53th meeting of the IFRS Technical Committee

At the beginning of the meeting the IFRS Technical Committee deliberated the **issues and decisions of the IFRS Interpretations Committee** in its September meeting. The IFRS Technical Committee considered submitting a comment letter to the Interpretations Committee. A final decision on this will be taken at the next meeting.

The IFRS Technical Committee discussed the application of different discount rates to determine the defined benefit obligation, current service cost and net interest. The Technical Committee consider the prevalent approaches (traditional approach, spot rate approach, spot rate approach for the current service cost, One-Year-Forward Rate Approach, Split Discount Rate Approach) as not contradicting the requirements of IAS 19, even though some approaches have conceptual shortcomings.

In addition, the IFRS Technical Committee discussed the forthcoming Public Consultation Document of EFRAG related to the endorsement of **IFRS 16 Leases**. The IFRS Technical Committee intends to comment on the issues raised by EFRAG and will deliberate a draft of its comment letter at the next meeting.

9th Joint meeting of the IFRS Technical Committee and the German GAAP Technical Committee

The **draft Implementation Act of the EU's CSR Directive** was the central topic for the joint meeting of the two Technical Committees. Accordingly, the Technical Committees discussed the changes made in the draft Implementation Act compared to the previous version. The Technical Committees welcome the planned "one-to-one" implementation of the CSR Directive but requested that the different choices provided for presenting non-financial information in- or outside of Management Commentary be made clearer.

Further, the Technical Committees received an overview over organisations that are involved with CSR-related topics. They also were provided with information about frameworks that have developed for the reporting of non-financial information.

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