

**Report by the ASCG on the
58th meeting of its IFRS Technical Committee
20 and 21 April 2017 in Berlin**

At the beginning of its 58th meeting, the IFRS Technical Committee deliberated the issues and tentative decisions of the **IFRS Interpretations Committee** in its March 2017 meeting. The IFRS Technical Committee intends to comment on the tentative decision on IAS 33 by pointing to additional follow-up questions that seem to arise as a result from the IFRS IC's discussion.

Subsequently, the IFRS Technical Committee discussed the proposals in the **IASB discussion paper *Disclosure Initiative – Principles of Disclosure***. The discussion focused on the objective of the IASB project and the topics of the discussion paper. The IFRS Technical Committee will continue its discussion at the next meeting.

In addition, the IFRS Technical Committee was informed about the latest developments in the IASB's **Conceptual Framework** project. The briefing focused on the IASB's tentative decision regarding the update of references to the revised Conceptual Framework in existing Standards.

The IFRS Technical Committee also discussed the IASB ED/2017/2 **Improvements to IFRS 8 and IAS 34**. The Committee largely agreed with the proposed amendments but expressed concerns regarding the suggested identification of the CODM and the proposed note disclosure should the segmentation in the notes differ from that contained in the annual reporting package.

Further, the IFRS Technical Committee had an intense debate on the expected IASB proposal for **Amendments to IFRS 9** resulting in a rather negative view, which was less on the objective of the suggested amendments than the IASB's operationalization of it. The Committee intends to submit its view via a comment letter to the IASB.

Finally, the IFRS Technical Committee attended by the German GAAP Technical Committee discussed consequential changes to be made to the German Accounting Standard No. 20 *Group Management Report* arising from the **Implementation Act of the EU's CSR Directive**. The basis for this discussion were the proposals made by the ASCG's *Management Report Working Group*. Both Committees agreed in general with these proposals, but asked the Working Group to re-deliberate and bring back selected issues.

Contact:

Zimmerstr. 30 D-10969 Berlin
Phone: +49 (0)30 206412-0
Fax: +49 (0)30 206412-15
E-Mail: info@drsc.de

Bank Details:

Deutsche Bank Berlin
Account: 0 700 781 00, BLZ 100 700 00
IBAN-Nr. DE26 1007 0000 0070 0781 00
BIC (Swift-Code) DEUTDE33XXX

Register of Associations:

District Court Berlin-Charlottenburg, VR 18526 Nz

Executive Committee:

Prof. Dr. Andreas Barckow (President)
Peter Missler (Vice-President)