

**Report by the ASCG on the
46th meeting of the German GAAP Technical Committee
2nd meeting of the Joint Technical Committees
79th meeting of the IFRS Technical Committee
on 19 and 20 December 2019 in Berlin**

46th meeting of the German GAAP Technical Committee

The German GAAP Technical Committee completed the development of **D-GAAS 11 to amend GAS 18 Deferred Taxes**. The draft standard and an overview of the main proposed amendments were published on 23 December 2019. Comments on the draft standard can be submitted to the ASCG by 28 February 2020.

Furthermore, the German GAAP Technical Committee received information about the current status of the **IBOR Reform**. It considered recent announcements and discussions on the accounting consequences of the reform. The discussion focused on the ECB Report on the Financial Accounting Implications on the Transition from EONIA to the €STR and the Introduction of €STR-based fallbacks for EURIBOR.

2nd meeting of the Joint Technical Committee

The Joint Technical Committee received new information about recent developments in respect of National and European regulation projects. Some of the Committee members are sceptical as regards the expected extension of binding non-financial reporting requirements ("CSR 2.0"). Firstly, it seems problematic that reporting requirements are partially dealt with in the German Commercial Code while others are mandated by EU regulations directly (i.e. outside the German Commercial Code). Secondly, there appear to be an increasing number of voices calling for and advocating setting standards for non-financial reporting requirements on a EU rather than a global level. Overall, the Committee Members clearly argue for both, financial and non-financial standard-setting at an international level only.

On the basis of the amended understanding of the term "award" in Section 162 of the German Stock Corporation Act (AktG), the Joint Technical Committee of the ASCG decided to revise GAS 17 Reporting on the Remuneration of Members of Governing Bodies. This revision, which follows the amendment of the standard by GAAS 9, had already been considered by the committees in the course of the development of GAAS 9.

79th meeting of the IFRS Technical Committee

The IFRS Technical Committee were informed about issues discussed and decisions taken by the **IFRS Interpretations Committee (IFRS IC)** at its **November 2019 meeting**. The IFRS Technical Committee agreed with the technical conclusions in the tentative agenda decisions. The decision in respect of IFRS 15/IAS 38 is deemed having broad relevance beyond the issue discussed. It was further noted that, irrespective of the appropriate conclusion on this issue, IAS 38 deserves being revised given an increasing number and variety of intangible items. The IFRS Technical Committee also discussed some issues around the due process, which were

Kontakt:

Zimmerstr. 30, 10969 Berlin
(Zugang über Markgrafenstr. 19a)
Telefon: +49 (0)30 206412-0
Telefax: +49 (0)30 206412-15
E-Mail: info@drsc.de

Bankverbindung:

Deutsche Bank Berlin
IBAN-Nr.
DE26 1007 0000 0070 0781 00
BIC (Swift-Code)
DEUTDE33XXX

Vereinsregister:

Amtsgericht Berlin-Charlottenburg, VR 18526 Nz
Präsident:
Prof. Dr. Andreas Barckow
Exekutivdirektor:
Prof. Dr. Sven Morich



raised in connection with the decision on IFRS 16/IAS 16 and during the subsequent DPOC meeting.

Finally, the IFRS Technical Committee deliberated a current draft of five supplements on the IDW's (Institute of Public Auditors in Germany) modular position paper **RS HFA 50** relating to IFRS 9 Financial Instruments and IFRS 16 Leases. While the Committee consider the supplements in respect of IFRS 16 to be appropriate (subject to some clarifications), the scenarios outlined in the supplements in respect of IFRS 9 are deemed neither country-specific nor requiring clarification.