

**Report by the ASCG on the
80th meeting of its IFRS Technical Committee
20th January 2020 in Berlin**

At the beginning of the meeting the IFRS Technical Committee addressed the discussion paper ***Interconnected Standard Setting for Corporate Reporting***. With this paper, Accountancy Europe seeks to initiate a public debate on the future organisational and institutional structure of a harmonised standardisation of non-financial reporting. The Technical Committee decided to comment on the discussion paper. The intention is to support Accountancy Europe's position for an international standard setter and an interconnected standard setting.

Subsequently, the IFRS Technical Committee initially discussed the proposed amendments to the IAS 1 – ***IASB ED/2019/7 General Presentation and Disclosures***. The discussions focused on the proposals regarding the structure in the statement of financial performance (i.e. the introduction of newly defined subtotals and the corresponding introduction of the categories 'operating', 'investing' and 'financing'), the proposed requirements with respect to the analysis of expenses (by nature or by function) classified in the operating category, as well as the new disclosure requirements with respect to '*unusual income and expenses*' and '*management performance measures*'. The Technical Committee decided to comment on the Exposure Draft. The Technical Committee will continue the discussions at the next meeting in February 2020.

Finally, the IFRS Technical Committee deliberated a current draft of supplements on the IDW's (Institute of Public Auditors in Germany) modular on paper **RS HFA 50** module draft M 1 to IFRS 1 "Transition from combined financial statements to IFRS consolidated financial statements for a business segment due to a planned IPO using the extraction method": The committee considered the draft to be appropriate and therefore refrains from issuing a comment letter.

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