

**Report by the ASCG on the
19th meeting of the Joint Technical Committees and
98th meeting of the IFRS Technical Committee
on 19th February 2021**

19th meeting of the Joint Technical Committee

The Joint Technical Committee discussed the EU consultation on the establishment of a **European Single Access Point (ESAP)** for companies' data. The committee considered the European Commission's consultation questionnaire and decided to respond to it.

98th meeting of the IFRS Technical Committee

At the beginning, the IFRS Technical Committee continued its discussion regarding the **Request for Information (RfI)** as part of the **Post-implementation Review (PIR) on IFRS 10, IFRS 11 and IFRS 12**. The discussion focused on the questions as to whether the requirements in IFRS 11 regarding the classification of joint arrangements can be simplified, as well as to whether the accounting for transactions involving the sale of a subsidiary to a customer should be considered as part of the PiR.

In addition, the IFRS Technical Committee reviewed the topics identified during its discussions, which will be subject to an ASCG outreach event. The IFRS Technical Committee has completed its technical discussions on the questions published by the IASB in the RfI. Based on the discussions, a corresponding draft of the ASCG comment letter will be prepared and discussed at one of the next meetings of the IFRS Technical Committee.

Further, the IFRS Technical Committee discussed **IASB ED/2021/2 Covid-19-Related Rent Concessions beyond 30 June 2021**. In accordance with the support of the IASB's original amendment *Covid-19-Related Rent Concessions*, issued by the IASB in May 2020, the IFRS Technical Committee thought that extending the availability of this exemption by 12 months, from 30 June 2021 to 30 June 2022, is (a) a pragmatic solution to the ongoing accounting challenges lessees are facing and, considering the extended period of observable Covid-19-related rent concessions, (b) consistent with what the Board had in mind when it developed the practical expedient in May 2020. Extending the availability of this exemption to 30 June 2022 was deemed to be an appropriate and necessary compromise to take into account the uncertainty as to the length and the severity of the ongoing Covid-19 pandemic.

Additionally, the IFRS Technical Committee agreed with the proposed effective date and the proposed transition requirements in principle, but had some additional remarks on issues that also concern transition, i.e. the interaction of the 2020 amendment with the current proposals.

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