

**Report by the ASCG on the
the 23rd meeting of the Joint Technical Committees and
the 105th meeting of the IFRS Technical Committee
on 2nd and 3rd September 2021**

23rd meeting of the Joint Technical Committee

The Joint Technical Committee discussed parts A and B of the IASB's **ED/2021/6 Practice Statement Management Commentary** and also considered EFRAG's points made in its draft comment letter. The discussion will be continued in October of this year.

101st meeting of the IFRS Technical Committee

At the beginning of the meeting, the IFRS Technical Committee continued its discussion of the **IASB ED/2021/3 Disclosure Requirements in IFRS Standards - A Pilot Approach (Proposed Amendments to IFRS 13 and IAS 19)**. Firstly, the results of the discussions of the ASCG's working group "Financial Instruments" were presented to the IFRS Technical Committee. Based on this, the Technical Committee discussed the proposed amendments to IFRS 13 on:

- disclosures about assets and liabilities not measured at fair value in the statement of financial position but for which the fair value is disclosed in the notes,
- disclosures in interim financial statements in accordance with IAS 34, and
- transition and initial application.

In addition, the IFRS Technical Committee reviewed the preliminary results of its discussions of the IASB's proposals in an overall review. The IFRS Technical Committee has tentatively concluded its discussion of the IASB Exposure Draft. Based on the results of the discussions, a comment letter will be drafted by the ASCG Secretariat, which the IFRS Technical Committee will discuss at its next meeting.

In respect of the **IASB's agenda consultation**, the IFRS Technical Committee continued its discussion. In concluding upon its findings, the Technical Committee was informed about, and extensively debated on, the feedback on the ASCG's online survey in respect of this agenda consultation. Due to the meaningful and basically unanimous feedback, the IFRS Technical Committee feels confirmed in its overall position. In addition, the Technical Committee deliberated the EFRAG's tentative views and its supplementary proposals in respect of an own Research agenda consultation. The Technical Committee's view seems to partly deviate from the EFRAG's view. Also, the Technical Committee is generally skeptical towards the EFRAG's idea of starting an own Research agenda.

In concluding its meeting, the IFRS Technical Committee deliberated the IASB's **ED/2021/8 Initial Application of IFRS 17 and IFRS 9 - Comparative Information**. The Technical Committee fully agreed with the intention of the IASB and its respective amendments as proposed. All conditions as laid out in the draft as well as the decision of not proposing additional disclosure requirements are explicitly supported.

Contact:

Joachimsthaler Str. 34
D-10719 Berlin
Phone: +49 (0)30 206412-0
Fax: +49 (0)30 206412-15
E-Mail: info@drsc.de

Bank Details:

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

Register of Associations:

District Court Berlin-Charlottenburg, VR 18526 Nz
President:
Georg Lanfermann
Vice President:
Prof Dr Sven Morich