



**Report by the ASCG on
the 1st meeting of the Sustainability Reporting Technical Committee
the 26th meeting of the Joint Technical Committees and
the 1st meeting of the Financial Reporting Technical Committee
on 9 and 10 December 2021**

1st meeting of the Sustainability Reporting Technical Committee

The new Sustainability Reporting Technical Committee held its initial meeting and discussed the work programme for the upcoming months.

26th meeting of the Joint Technical Committee

The Joint Technical Committee met for the first time in its new composition. It received information about the integrative issues of corporate reporting. This related in particular to reporting on intangible assets and climate reporting.

1st meeting of the Financial Reporting Technical Committee

The Financial Reporting Technical Committee discussed a Staff **Draft of D-GAAS 12** to amend several German Accounting Standards due to the Act to Supplement and Amend the Regulations for the Equal Participation of Women in Leadership Positions in the Private Sector and the Public Sector (Second Act on Leadership Positions - FÜPoG II) and the Act Implementing Directive (EU) 2019/2034 on the prudential supervision of Investment Firms (Investment Firms Act, WpIG). The Technical Committee decided to address the changes by the WpIG in a separate amendment standard due to the urgency of the adjustments due to the FÜPoG II.

The Financial Reporting Technical Committee deliberated the ***Post-implementation Review IFRS 9 – Classification and Measurement***, thereby complementing the discussion that the IFRS Technical Committee had started. Those former findings have been confirmed, while some more comments have been added. Based on these views, a comment letter will be drafted and be discussed in the next meeting, and the ASCG's FIWG will be involved in due course.

Furthermore, the Financial Reporting Technical Committee continued its discussions on the draft comment letter on the ***IASB ED/2021/3 Disclosure Requirements in IFRS Standards – A Pilot Approach (Proposed Amendments to IFRS 13 and IAS 19)***. The Technical Committee decided on some changes to the drafting of the comment letter. The final comment letter will be approved by written procedure.

Finally, the Financial Reporting Technical Committee continued its discussions on the proposals of the ***IASB ED/2021/7 Subsidiaries without Public Accountability: Disclosures***. The discussions focussed on the IASB's approach in developing the reduced disclosure requirements. The Technical Committee supported the approach adopted by the IASB. The current approach, which is to use the disclosure requirements from the *IFRS for SMEs* Standard as a starting point, subject to tailoring and exceptions (where deemed necessary), was

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considered efficient. Nevertheless, it would also have been conceivable to use the disclosure requirements in (full) IFRS Standards as a starting point, and tailor them to the needs of a subsidiary's users of financial statements.

The Technical Committee will continue its discussion on the contents of the IASB ED at its next meeting in January 2022.