

**Report on the
2nd meeting of the Financial Reporting Technical Committee
on 13 and 14 January 2022**

At the beginning of the meeting, the Financial Reporting Technical Committee (FRTC) was informed about the issues and decisions from the **IFRS Interpretations Committee's (IFRS IC) video conference in November 2021**. The IFRS Technical Committee agreed with the tentative and with the final agenda decision. As regards the issue on IAS 37 – *Negative low emission vehicle credits*, the FRTC made some initial comments and intends to continue its discussion as soon as the tentative agenda decision will formally be taken and the respective wording be published.

Furthermore, the FRTC continued its discussions of the proposals in the **IASB ED/2021/7 Subsidiaries without Public Accountability: Disclosures**. The Committee first was informed about the public outreach event on IASB ED/2021/7, which was held by the ASCG and the EFRAG, and discussed the feedback received. Based on this, the FRTC continued its discussion of the draft Standard. In particular, the FRTC discussed its position on the proposed disclosure requirements, the structure, and the layout of the draft Standard. Furthermore, the FRTC discussed the draft comment letter to the IASB and decided on some changes to the comment letter. Based on the discussions, the draft comment letter will be revised and then approved by written procedure.

In addition, the FRTC was presented with the legislative proposal published by the European Commission to establish a **European Single Access Point (ESAP)**. The proposed legislative initiative was considered important and the basic objective was welcomed. However, the outlined timetable and the scope of the information to be made accessible as well as the intended functionalities of ESAP were considered to be very ambitious. The specific configuration of the ensuing implementing measures was therefore deemed as decisive for the achievement of the objective and the resulting burden for the companies, but could not yet be adequately assessed at this point in time.

Finally, the FRTC continued discussing the **Post-implementation Review IFRS 9 – Classification and Measurement**. In concluding the discussion, the Committee first recapped its earlier deliberations. Following this, the Committee finalised its discussion by touching again on all section of the PIR and added some further comments on several issues. A draft of the comment letter has been discussed, the final version will be approved by written procedure.

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