

**Report by the ASCG
on the 29th meeting of the Joint Technical Committees and
on the 9th meeting of the Financial Reporting Technical Committee
on the 9th meeting of the Sustainability Reporting Technical Committee**

12 and 13 September 2022

29th meeting of the Joint Technical Committee

At the beginning of the meeting, the Joint Technical Committee received an update on recent developments around improving corporate reporting on **Intangibles**. This includes the expected final requirements by the CSR directive, the EFRAG research project on „*Better Information on Intangibles*“ as well as current activities on the respective IASB and ISSB projects.

Furthermore, the Joint Technical Committee was informed about the activities related to **ESAP**. The focus was laid on the current position by the European Council and deviations from the Commission’s proposal.

Finally, the Joint Technical Committee received a detailed overview of the ISSB project on the **IFRS Sustainability Disclosure Taxonomy** and debated on selected issues. It was agreed that as regards the current consultation on this taxonomy no comment letter shall be submitted.

9th meeting of the Financial Reporting (FR) Technical Committee

At the beginning, the FR Technical Committee received an overview of the topics and documents for the upcoming **ASAF meeting**, and made the following comments:

- *Disclosure Initiative—Subsidiaries without Public Accountability*: The Committee agreed with the recent IASB’s decisions.
- *PiR IFRS 9 (Part 2)*: From the Committee’s view, there are no substantial applications issues; the new requirements basically work as intended.
- *Rate Regulated Activities*: The Committee agreed with the latest IASB’s decisions and had no further comments.

In addition, the FR Technical Committee discussed the purpose, content and way forward as regards an **Evaluation on the application of IFRS in Germany**, which the ASCG intends to start. The Committee will continue its deliberation before the evaluation starts.

Finally, the FR Technical Committee discussed again the “presentation of cash receipts (payments) from grants / subsidies in the statement of cash flows” according to **GAS 21**. The Committee received a draft amendment to GAS 21. The Committee discussed this draft amendment in detail and decided on amendments to the draft text. The draft amendment is to be revised accordingly. In addition, the Committee discussed further issues that arose in the context of the project to revise GAS 21. The Committee will continue its discussion on GAS 21 at its next meeting.

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9th meeting of the Sustainability Reporting (SR) Technical Committee

At the beginning of the meeting, the SR Technical Committee received an overview about the status of the ISSB's activities. The Committee discussed the ongoing projects to finalise IFRS S1 and IFRS S2 as well as the ISSB agenda consultation. In addition, the development of sector-specific standards based on the existing SASB standards was addressed.

Also, the Committee was informed about EFRAG's activities, in particular of the SR Board and the SR TEG. The Committee in part is dissatisfied with the time frame, procedures and organization of some of EFRAG's current activities. Further, the Committee regret that the current CSR directive does not allow for sustainability disclosures to be integrated in the management report.