

# IFRS UPDATE



## MOORE IFRS NEWS

Issue 007 – July 2022

Moore IFRS News provides you with the technical updates and tips in financial reporting.

### IFRS Update

- **IASB Update July 2022**

This July update covered:

- Research and standard-setting
  - Post-implementation Review of IFRS 9—Classification and Measurement
  - Dynamic Risk Management
  - Financial Instruments with Characteristics of Equity
  - Rate-regulated Activities
  - Disclosure Initiative—Targeted Standards-level Review of Disclosures
  - Management Commentary
  - Contractual Cash Flow Characteristics of Financial Assets (Amendments to IFRS 9)
  - Goodwill and Impairment
  - Primary Financial Statements
  - Post-implementation Review of IFRS 9—Impairment
- Maintenance and consistent application
  - Maintenance and consistent application
  - Supplier Finance Arrangements
  - Non-current Liabilities with Covenants (IAS 1): Effective date and due process
  - Negative Low Emission Vehicle Credits (IAS 37): Finalisation of agenda decision
  - Special Purpose Acquisition Companies (SPAC): Classification of Public Shares as Financial Liabilities or Equity (IAS 32): Finalisation of agenda decision

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- Transfer of Insurance Coverage under a Group of Annuity Contracts (IFRS 17): Finalisation of agenda decision
- IFRIC Update June 2022

[Read more.](#)

- **Addendum to IFRIC Update June 2022**

This addendum related to Committee's agenda decisions on:

- Negative Low Emission Vehicle Credits (IAS 37 Provisions, Contingent Liabilities and Contingent Assets)
- Special Purpose Acquisition Companies (SPAC): Classification of Public Shares as Financial Liabilities or Equity (IAS 32 Financial Instruments: Presentation)
- Transfer of Insurance Coverage under a Group of Annuity Contracts (IFRS 17 Insurance Contracts)

[Read more.](#)

- **IASB Update June 2022**

This June update covered:

- Research and standard-setting
  - Post-implementation Review of IFRS 9—Classification and Measurement
  - Financial Instruments with Characteristics of Equity
  - Equity Method
  - Primary Financial Statements
  - Business Combinations under Common Control
  - Second Comprehensive Review of the IFRS for SMEs Accounting Standard
  - Disclosure Initiative—Subsidiaries without Public Accountability: Disclosures
- Maintenance and consistent application
  - Maintenance and consistent application

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- Contractual Cash Flow Characteristics of Financial Assets

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- **IASB Podcast June 2022**

This June Podcast covered:

- the ongoing discussions on Business Combinations under Common Control and Primary Financial Statements;
- the tentative decision made on Equity Method;
- a consideration of the three possible approaches put forward by the technical staff for the Financial Instruments with Characteristics of Equity project;
- the continuing analysis of stakeholder feedback received on the Post-implementation Review of IFRS 9—Classification and Measurement;
- the decisions made for the forthcoming Second Comprehensive Review of the IFRS for SMEs Accounting Standard; and
- the decisions made on the direction of the Disclosure Initiative—Subsidiaries without Public Accountability: Disclosures and the Non-current Liabilities with Covenants projects following stakeholder feedback.

[Access the podcast here.](#)

- **IFRS for SMEs Update June 2022**

This June update included:

- an update on the expected publication of the Exposure Draft Third edition of the IFRS for SMEs Accounting Standard;
- an overview of the appointment of four new members to the SME Implementation Group (SMEIG); and
- an update on the presentation of the Exposure Draft at the World Standard-setters Conference (WSS Conference).

[Read more.](#)

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- **IFRS Interpretations Committee Podcast June 2022**

This April podcast covered topics on:

- Principal versus Agent: Software Reseller;
- Negative Low Emission Vehicle Credits;
- Cash Received via Electronic Transfer as Settlement for a Financial Asset;
- Transfer of Insurance Coverage under a Group of Annuity Contracts;
- Special Purpose Acquisition Companies (SPAC): Classification of Public Shares as Financial Liabilities or Equity;
- Consolidation of a Non-hyperinflationary Subsidiary by a Hyperinflationary Parent; and
- Multi-currency Groups of Insurance Contracts.

[Access the podcast here.](#)

## CONTACTS

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