

IFRS Core Tools

IFRS Update of standards and interpretations in issue at 31 March 2024



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Introduction

Entities reporting under International Financial Reporting Standards (IFRS) continue to face a steady flow of new standards and interpretations. The resulting changes range from significant amendments of fundamental principles to some minor changes from the annual improvements process (AIP). They will affect different areas of accounting, such as recognition, measurement, presentation and disclosure.

Some of the changes have implications that go beyond matters of accounting, also potentially impacting the information systems of many entities. Furthermore, the changes may impact business decisions, such as the creation of joint arrangements or the structuring of particular transactions.

The challenge for preparers is to gain an understanding of what lies ahead.

Purpose of this publication

This publication consists of four sections:

Section 1 provides a high-level overview of the key requirements of each pronouncement issued by the International Accounting Standards Board (IASB or the Board) and the IFRS Interpretations Committee (IFRS IC) as at 31 March 2024 that will be effective for the first-time for reporting periods ended at that date or thereafter. This overview provides a summary of the transitional requirements and a brief discussion of the potential impact that the changes may have on an entity's financial statements.

A table comparing mandatory application for different year ends is presented at the beginning of Section 1. In the table, the pronouncements are presented in order of their effective dates. Note that many pronouncements contain provisions that would allow entities to adopt in earlier periods.

When a standard or interpretation has been issued but has yet to be applied by an entity, IAS 8 *Accounting Policies, Changes in Accounting Estimates and Errors* requires the entity to either disclose any known (or reasonably estimable) information relevant to understanding the possible impact that the new pronouncement will have on the financial statements, or indicate the reason for not doing so. The table at the beginning of Section 1 is helpful in identifying the pronouncements that fall within the scope of this disclosure requirement.

Section 2 provides a summary of the agenda decisions published in the *IFRIC Update*¹ since 1 January 2023. For agenda decisions published before 1 January 2023, please refer to previous editions of *IFRS Update*. In some agenda decisions, the IFRS IC refers to the existing pronouncements that provide adequate guidance. These agenda decisions provide a view on the application of the pronouncements and

fall within 'other accounting literature and accepted industry practices' in paragraph 12 of IAS 8. IFRS standards are required to be applied reflecting the explanatory material contained in agenda decisions.

Section 3 sets out the IASB work programme as at 31 March 2024.

Section 4 provides a selection of useful IFRS publications, videos and podcasts that EY published as of 31 March 2024.

IFRS Core Tools

EY's *IFRS Core Tools*² provide the starting point for assessing the impact of changes to IFRS. Our *IFRS Core Tools* include a number of practical building blocks that can help the user to navigate the changing landscape of IFRS. In addition to *IFRS Update*, EY's *IFRS Core Tools* include the publications described below.

International GAAP® Disclosure Checklist

Our 2024 edition of *International GAAP® Disclosure Checklist* captures disclosure requirements applicable to periods ended 30 June 2024, and disclosures that are permitted to be adopted early. Our 2024 edition of *International GAAP® Disclosure Checklist for Interim Condensed Financial Statements* captures disclosure requirements applicable to interim reports of entities with a year-end of 31 December 2024, and disclosures that are permitted to be adopted early. These disclosure requirements are for all pronouncements issued as at 28 February 2024. This tool assists preparers to comply with the presentation and disclosure requirements of IFRS in their interim and year-end IFRS financial statements. Previous editions of this tool for earlier period ends are available on EY's *IFRS Core Tools* webpage.

Good Group (International) Limited

Good Group (International) Limited is a set of illustrative financial statements, incorporating presentation and disclosure requirements that are in issue as at 30 June 2023 and effective for the year ended 31 December 2023. *Good Group (International) Limited - Illustrative interim condensed financial statements* for the period ended 30 June 2024, based on IFRS in issue at 29 February 2024, supplements *Good Group (International) Limited - Illustrative financial statements*. Among other things, these illustrative financial statements can assist in understanding the impact accounting changes may have on the financial statements.

¹ [IFRS - IFRS® Interpretations Committee Updates](#)

² EY's Core Tools - http://www.ey.com/en_gl/ifrs-technical-resources.

Good Group (International) Limited is supplemented by illustrative financial statements that are aimed at specific sectors and circumstances. These include:

- ▶ [Good Group \(International\) Limited - Alternative Format](#)
- ▶ [Good Group \(International\) Limited - Agriculture: Supplement to Illustrative Consolidated Financial Statements](#)
- ▶ [Good First-time Adopter \(International\) Limited](#)
- ▶ [Good Investment Fund Limited \(Equity\)](#)
- ▶ [Good Investment Fund Limited \(Liability\)](#)
- ▶ [Good Real Estate Group 2021](#)
- ▶ [Good Mining \(International\) Limited \(December 2021\)](#)
- ▶ [Good Petroleum \(International\) Limited](#)
- ▶ [Good Bank \(International\) Limited \(December 2023\)](#)
- ▶ [Good Life Insurance \(International\) Limited](#)
- ▶ [Good General Insurance \(International\) Limited](#)

Also available from EY:

Other EY publications

References to other EY publications that contain further details and discussion on these topics are included throughout the *IFRS Update*, all of which can be downloaded from our website.

International GAAP® 2024³

Our *International GAAP® 2024* is a comprehensive guide to interpreting and implementing IFRS.⁴ It includes pronouncements mentioned in this publication that were issued prior to July 2023, and it provides examples that illustrate how the requirements of those pronouncements are applied.

³ International GAAP® is a registered trademark of Ernst & Young LLP (UK).

⁴ International GAAP® 2024 - The global perspective on IFRS | EY - Global.

Section 1: New pronouncements issued as at 31 March 2024

Table of mandatory application

New pronouncement	Page	Effective date*	First time applied in annual periods ending on the last day of these months**											
			Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
<i>International Tax Reform - Pillar Two Model Rules - Amendments to IAS 12</i>	5	Note 1	2024	2024	2024	2024	2023	2023	2023	2023	2023	2023	2023	2023
<i>Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants - Amendments to IAS 1</i>	6	1 Jan 2024	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2024
<i>Lease Liability in a Sale and Leaseback - Amendments to IFRS 16</i>	7	1 Jan 2024	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2024
<i>Disclosures: Supplier Finance Arrangements - Amendments to IAS 7 and IFRS 7</i>	7	1 Jan 2024	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2024
<i>Lack of exchangeability - Amendments to IAS 21</i>	8	1 Jan 2025	2026	2026	2026	2026	2026	2026	2026	2026	2026	2026	2026	2025
<i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture - Amendments to IFRS 10 and IAS 28</i>	8	Note 2												

* Effective for annual periods beginning on or after this date.

** Assuming that an entity has not early adopted the pronouncement according to specific provisions in the standard, interpretation or amendment.

Note 1: The amendments are effective immediately upon issuance. The disclosure of the current tax expense related to Pillar Two income taxes and the disclosures in relation to periods before the legislation is effective are required for annual reporting periods beginning on or after 1 January 2023, but are not required for any interim period ending on or before 31 December 2023.

Note 2: In December 2015, the IASB postponed the effective date of this amendment indefinitely pending the outcome of its research project on the equity method of accounting.



International Tax Reform – Pillar Two Model Rules – Amendments to IAS 12

The amendments are effective immediately upon issuance, but certain disclosure requirements are effective later.

Key requirements

In May 2023, the Board issued amendments to IAS 12, which introduce a mandatory exception in IAS 12 from recognising and disclosing deferred tax assets and liabilities related to Pillar Two income taxes.

The amendments clarify that IAS 12 applies to income taxes arising from tax law enacted or substantively enacted to implement the Pillar Two Model Rules published by the Organization for Economic Cooperation and Development (OECD), including tax law that implements qualified domestic minimum top-up taxes. Such tax legislation, and the income taxes arising from it, are referred to as ‘Pillar Two legislation’ and ‘Pillar Two income taxes’, respectively.

Disclosures

The amendments require an entity to disclose that it has applied the exception to recognising and disclosing information about deferred tax assets and liabilities related to Pillar Two income taxes.

An entity is required to separately disclose its current tax expense (income) related to Pillar Two income taxes, in the periods when the legislation is effective.

The amendments require, for periods in which Pillar Two legislation is (substantively) enacted but not yet effective, disclosure of known or reasonably estimable information that helps users of financial statements understand the entity’s exposure arising from Pillar Two income taxes. To comply with these requirements, an entity is required to disclose qualitative and quantitative information about its exposure to Pillar Two income taxes at the end of the reporting period.

Transition

The temporary exception from recognition and disclosure of information about deferred taxes and the requirement to disclose the application of the exception, apply immediately and retrospectively upon issue of the amendments.

The disclosure of the current tax expense related to Pillar Two income taxes and the disclosures in relation to periods before the legislation is effective are required for annual reporting periods beginning on or after 1 January 2023, but are not required for any interim period ending on or before 31 December 2023.

Other EY publications

Applying IFRS – International Tax Reform – Pillar Two Disclosures (November 2023) EYG No. 011096-23Gbl

IFRS Developments Issue 218: Amendments to IAS 12: International Tax Reform Pillar Two Model Rules (May 2023) EYG No. 005193-23Gbl

IFRS Developments Issue 214: Accounting for Pillar Two income taxes before IAS 12 is amended (April 2023) EYG No. 03721-23Gbl

IFRS Developments Issue 203: OECD BEPS Pillar Two – Global Anti-Base Erosion Rules: Accounting implications (July 2022) EYG No. 006235-22Gbl



Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants - Amendments to IAS 1

Effective for annual periods beginning on or after 1 January 2024.

Key requirements

In January 2020 and October 2022, the Board issued amendments to IAS 1 to specify the requirements for classifying liabilities as current or non-current. The amendments clarify:

- ▶ What is meant by a right to defer settlement
- ▶ That a right to defer settlement must exist at the end of the reporting period
- ▶ That classification is unaffected by the likelihood that an entity will exercise its deferral right
- ▶ That only if an embedded derivative in a convertible liability is itself an equity instrument would the terms of a liability not impact its classification
- ▶ Disclosures

Right to defer settlement

The Board decided that if an entity's right to defer settlement of a liability is subject to the entity complying with the required covenants only at a date subsequent to the reporting period ("future covenants"), the entity has a right to defer settlement of the liability even if it does not comply with those covenants at the end of the reporting period. Furthermore, the Board specified that the requirements in paragraph 72B apply only to liabilities arising from loan arrangements.

Existence at the end of the reporting period

The amendments also clarify that the requirement for the right to exist at the end of the reporting period applies to covenants which the entity is required to comply with on or before the reporting date regardless of whether the lender tests for compliance at that date or at a later date.

Management expectations

IAS 1.75A has been added to clarify that the 'classification of a liability is unaffected by the likelihood that the entity will exercise its right to defer settlement of the liability for at least twelve months after the reporting period'. That is, management's intention to settle in the short run does not impact the classification. This applies even if settlement has occurred when the financial statements are authorised for issuance. However, in these circumstances an entity may need to disclose information about the timing of settlement to enable users to understand the impact on its financial position.

Meaning of the term 'settlement'

The Board added paragraphs 76A and 76B to IAS 1 to clarify what is meant by 'settlement' of a liability. The Board concluded that it was important to link the settlement of the liability with the outflow of resources of the entity.

Settlement by way of an entity's own equity instruments is considered settlement for the purpose of classification of liabilities as current or non-current, with one exception.

In cases where a conversion option is classified as a liability or part of a liability, the transfer of equity instruments would constitute settlement of the liability for the purpose of classifying it as current or non-current. Only if the conversion option itself is classified as an equity instrument would settlement by way of own equity instruments be disregarded when determining whether the liability is current or non-current.

Unchanged from the current standard, a rollover of a borrowing is considered the extension of an existing liability and is therefore not considered to represent 'settlement'.

Disclosures

IAS 1.76ZA has been added to require an entity to provide disclosure when a liability arising from a loan agreement is classified as non-current and the entity's right to defer settlement is contingent on compliance with future covenants within twelve months. This disclosure must include information about the covenants and the related liabilities as well as any facts and circumstances that indicate the entity may have difficulty complying with the covenants.

Transition

The amendments must be applied retrospectively. Early application is permitted and must be disclosed. However, an entity that applies the 2020 amendments early is also required to apply the 2022 amendments, and vice versa.

Impact

The combined impact of the 2020 amendments and the 2022 amendments will have implications for practice. Entities will, therefore, need to carefully consider the impact of the amendments on existing and planned loan agreements. In this context, it is important to highlight that the amendments must be applied retrospectively.

Other EY publications

IFRS Developments Issue 209: The IASB amends the requirements for classification of non-current liabilities with covenants (November 2022) EYG No. 009933-22Gbl

IFRS Developments Issue 159: Amendments to classification of liabilities as current or non-current (Updated July 2020) EYG No. 000391-20Gbl



Lease Liability in a Sale and Leaseback - Amendments to IFRS 16

Effective for annual periods beginning on or after 1 January 2024.

Key requirements

In September 2022, the Board issued *Lease Liability in a Sale and Leaseback* (Amendments to IFRS 16).

The amendment to IFRS 16 *Leases* specifies the requirements that a seller-lessee uses in measuring the lease liability arising in a sale and leaseback transaction, to ensure the seller-lessee does not recognise any amount of the gain or loss that relates to the right of use it retains.

After the commencement date in a sale and leaseback transaction, the seller-lessee applies paragraphs 29 to 35 of IFRS 16 to the right-of-use asset arising from the leaseback and paragraphs 36 to 46 of IFRS 16 to the lease liability arising from the leaseback. In applying paragraphs 36 to 46, the seller-lessee determines 'lease payments' or 'revised lease payments' in such a way that the seller-lessee would not recognise any amount of the gain or loss that relates to the right of use retained by the seller-lessee. Applying these requirements does not prevent the seller-lessee from recognising, in profit or loss, any gain or loss relating to the partial or full termination of a lease, as required by paragraph 46(a) of IFRS 16.

The amendment does not prescribe specific measurement requirements for lease liabilities arising from a leaseback. The initial measurement of the lease liability arising from a leaseback may result in a seller-lessee determining 'lease payments' that are different from the general definition of lease payments in Appendix A of IFRS 16. The seller-lessee will need to develop and apply an accounting policy in accordance with IAS 8 that results in information that is relevant and reliable.

Transition

A seller-lessee applies the amendment to annual reporting periods beginning on or after 1 January 2024. Earlier application is permitted and that fact must be disclosed.

A seller-lessee applies the amendment retrospectively in accordance with IAS 8 to sale and leaseback transactions entered into after the date of initial application (i.e., the amendment does not apply to sale and leaseback transactions entered into prior to the date of initial application). The date of initial application is the beginning of the annual reporting period in which an entity first applied IFRS 16.

Other EY publications

IFRS Developments Issue 206: IASB amends IFRS 16 for lease liability measurement in a sale and leaseback transactions (September 2022) EYG No. 008269-22Gbl

Disclosures: Supplier Finance Arrangements - Amendments to IAS 7 and IFRS 7

Effective for annual periods beginning on or after 1 January 2024.

Key requirements

In May 2023, the Board issued amendments to IAS 7 *Statement of Cash Flows* and IFRS 7 *Financial Instruments: Disclosures*.

The amendments specify disclosure requirements to enhance the current requirements, which are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk.

Characteristics

The amendments clarify the characteristics of supplier finance arrangements. In these arrangements, one or more finance providers pay amounts an entity owes to its suppliers. The entity agrees to settle those amounts with the finance providers according to the terms and conditions of the arrangements, either at the same date or at a later date than that on which the finance providers pay the entity's suppliers.

Disclosure requirements

The amendments require an entity to provide information about the impact of supplier finance arrangements on liabilities and cash flows, including terms and conditions of those arrangements, quantitative information on liabilities related to those arrangements as at the beginning and end of the reporting period and the type and effect of non-cash changes in the carrying amounts of those arrangements. The information on those arrangements is required to be aggregated unless the individual arrangements have dissimilar or unique terms and conditions. In the context of quantitative liquidity risk disclosures required by IFRS 7, supplier finance arrangements are included as an example of other factors that might be relevant to disclose.

Transition

The amendments will be effective for annual reporting periods beginning on or after 1 January 2024. Early adoption is permitted, but will need to be disclosed.

The amendments provide some transition reliefs regarding comparative and quantitative information as at the beginning of the annual reporting period and interim disclosures.

Other EY publications

IFRS Developments Issue 217: Supplier finance arrangements - new disclosure requirements (May 2023) EYG No. 005172-23Gbl



Lack of exchangeability - Amendments to IAS 21

Effective for annual periods beginning on or after 1 January 2025.

Key requirements

In August 2023, the Board issued *Lack of Exchangeability* (Amendments to IAS 21).

The amendment to IAS 21 specifies how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking.

A currency is considered to be exchangeable into another currency when an entity is able to obtain the other currency within a time frame that allows for a normal administrative delay and through a market or exchange mechanism in which an exchange transaction would create enforceable rights and obligations.

If a currency is not exchangeable into another currency, an entity is required to estimate the spot exchange rate at the measurement date. An entity's objective in estimating the spot exchange rate is to reflect the rate at which an orderly exchange transaction would take place at the measurement date between market participants under prevailing economic conditions. The amendments note that an entity can use an observable exchange rate without adjustment or another estimation technique.

Disclosure requirements

When an entity estimates a spot exchange rate because a currency is not exchangeable into another currency, it discloses information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows.

Transition

The amendments will be effective for annual reporting periods beginning on or after 1 January 2025. Early adoption is permitted, but will need to be disclosed.

When applying the amendments, an entity cannot restate comparative information.

Other EY publications

IFRS Developments Issue 220: Amendments to IAS 21: Lack of Exchangeability (September 2023) EYG No. 008283-23Gbl

Sale or Contribution of Assets between an Investor and its Associate or Joint Venture - Amendments to IFRS 10 and IAS 28

In December 2015, the IASB decided to defer the effective date of the amendments until such time as it has finalised any amendments that result from its research project on the equity method. Early application of the amendments is still permitted. Key requirements

The amendments address the conflict between IFRS 10 *Consolidated Financial Statements* and IAS 28 *Investments in Associates and Joint Ventures* in dealing with the loss of control of a subsidiary that is sold or contributed to an associate or joint venture.

The amendments clarify that a full gain or loss is recognised when a transfer to an associate or joint venture involves a business as defined in IFRS 3 *Business combinations*. Any gain or loss resulting from the sale or contribution of assets that does not constitute a business, however, is recognised only to the extent of unrelated investors' interests in the associate or joint venture.

Transition

The amendments must be applied prospectively. Early application is permitted and must be disclosed.

Impact

The amendments are intended to eliminate diversity in practice and give preparers a consistent set of principles to apply for such transactions. However, the application of the definition of a business is judgemental and entities need to consider the definition carefully in such transactions.

Section 2: IFRS Interpretations Committee's agenda decisions since 1 January 2023

Certain items deliberated by the IFRS IC are published within the 'Committee agenda decisions' section of the IASB's *IFRIC Update*. Agenda decisions are issues that the IFRS IC decides not to add to its agenda and include the reasons for not doing so. For some of these items, the IFRS IC includes further information and explanatory material about how the standards should be applied. Before an agenda decision is published, the Board is asked whether it objects to the agenda decision. If four or more Board members object, the agenda decision will not be published and the Board decides how to proceed.

Whilst agenda decisions (including any explanatory material contained within them) do not add to or change requirements in IFRS standards, the explanatory material derives its authority from IFRS standards. Accordingly, an entity is required to apply IFRS standards, reflecting the explanatory material in an applicable agenda decision.

The table below provides an overview of the topics that the IFRS IC decided not to take onto its agenda for the period from 1 January 2023 to 31 March 2024. For agenda decisions published before 1 January 2023, please refer to previous editions of *IFRS Update*. All items considered by the IFRS IC during its meetings, as well as the full text of its conclusions, can be found in the *IFRIC Update* on the IASB's website.⁵

According to the IFRS IC, 'the process for publishing an agenda decision might often result in explanatory material that provides new information that was not otherwise available and could not otherwise reasonably have been expected to be obtained. Because of this, an entity might determine that it needs to change an accounting policy as a result of an agenda decision. The Board expects that an entity would be entitled to sufficient time to make that determination and implement any change (for example, an entity may need to obtain new information or adapt its systems to implement a change).'

Agenda decision	Relates to	Date
Definition of a Lease—Substitution Rights	IFRS 16 <i>Leases</i>	April 2023
Premiums Receivable From An Intermediary	IFRS 17 <i>Insurance Contracts</i> and IFRS 9 <i>Financial Instruments</i>	October 2023
Homes and Home Loans Provided to Employees		October 2023
Guarantee over a Derivative Contract	IFRS 9 <i>Financial Instruments</i>	October 2023
Merger Between A Parent And Its Subsidiary In Separate Financial Statements	IAS 27 <i>Separate Financial Statements</i>	January 2024

⁵ The *IFRIC Update* is available at <http://www.ifrs.org/news-and-events/updates/ifric-updates/>.

Section 3: IASB work programme

The table below sets out the estimated timeline for the projects on the IASB's work plan as at 31 March 2024.

IASB projects	Next milestone	Expected date
Application questions		
Payments Contingent on Continued Employment during Handover Periods (IFRS 3)	Agenda Decision	April 2024 ⁶
Climate-related Commitments (IAS 37)	Agenda Decision	April 2024 ⁶
Disclosure of Revenues and Expenses for Reportable Segments (IFRS 8)	Agenda Decision Feedback	
Maintenance projects		
Addendum to the Exposure Draft Third edition of the IFRS for SMEs Accounting Standard	Exposure Draft	April 2024
Amendments to the Classification and Measurement of Financial Instruments	Final Amendment	May 2024
Annual Improvements to IFRS Accounting Standards–Cost Method (Amendments to IAS 7)	Final Amendment	Q3 2024
Annual Improvements to IFRS Accounting Standards–Credit Risk Disclosures (Amendments to Illustrative Examples accompanying IFRS 7)	Final Amendment	Q3 2024
Annual Improvements to IFRS Accounting Standards–Determination of a 'De Facto Agent' (Amendments to IFRS 10)	Final Amendment	Q3 2024
Annual Improvements to IFRS Accounting Standards–Disclosure of Deferred Difference between Fair Value and Transaction Price (Amendments to Illustrative Guidance accompanying IFRS 7)	Final Amendment	Q3 2024
Annual Improvements to IFRS Accounting Standards–Gain or Loss on Derecognition (Amendments to IFRS 7)	Final Amendment	Q3 2024
Annual Improvements to IFRS Accounting Standards–Hedge Accounting by a First-time Adopter (Amendments to IFRS 1)	Final Amendment	Q3 2024
Annual Improvements to IFRS Accounting Standards–Lessee Derecognition of Lease Liabilities (Amendments to IFRS 9)	Final Amendment	Q3 2024
Annual Improvements to IFRS Accounting Standards–Transaction Price (Amendments to IFRS 9)	Final Amendment	Q3 2024
Climate-related and Other Uncertainties in the Financial Statements	Decide project direction	April 2024
Power Purchase Agreements	Exposure Draft	May 2024
Provisions–Targeted Improvements	Exposure Draft	H2 2024
Updating the Subsidiaries without Public Accountability: Disclosures Standard	Exposure Draft	Q3 2024

⁶ The IFRS IC concluded its discussions on this agenda decision. The IASB will consider the agenda decision at its April 2024 meeting. If the IASB does not object to the agenda decision, it will be published in April 2024.

IASB projects	Next milestone	Expected date
Use of a Hyperinflationary Presentation Currency by a Non-hyperinflationary Entity (IAS 21)	Exposure Draft	Q3 2024
Research projects		
Business Combinations under Common Control	Project Summary	April 2024
Post-implementation Review of IFRS 15 Revenue from Contracts with Customers	Feedback Statements	H2 2024
Post-implementation Review of IFRS 9–Impairment	Feedback Statements	Q3 2024
Standard-setting and related projects		
Business Combinations–Disclosures, Goodwill and Impairment	Exposure Draft Feedback	H2 2024
Disclosure Initiative–Subsidiaries without Public Accountability: Disclosures	IFRS Accounting Standard	May 2024
Dynamic Risk Management	Exposure Draft	H1 2025
Equity Method	Exposure Draft	H2 2024
Financial Instruments with Characteristics of Equity	Exposure Draft Feedback	May 2024
Management Commentary	Decide Project Direction	Q2 2024
Primary Financial Statements	IFRS Accounting Standard	April 2024
Rate-regulated Activities	IFRS Accounting Standard	2025
Second Comprehensive Review of the IFRS for SMEs Accounting Standard	IFRS for SMEs Accounting Standard	H2 2024

Section 4: EY publications, videos and podcasts

The table below a selection of useful IFRS publications, videos and podcasts that EY published as of 31 March 2024.

EY Core Tools

[International GAAP® 2024](#)

[Good Group International Limited December 2023](#)

[Good Group \(International\) Limited - Alternative Format December 2023](#)

[Good Group - Interim Financial Statements \(December 2024\)](#)

[International GAAP® Disclosure Checklist for Annual Financial Statements](#)

[International GAAP® Disclosure Checklist for Interim Financial Statements](#)

Good Group (International) Limited is supplemented by illustrative financial statements that are aimed at specific sectors and circumstances, which are listed in the Introduction.

Applying IFRS

[Introduction to IFRS S1 and IFRS S2](#)

[Accounting for payments from suppliers](#)

[The FICE project progresses](#)

[IASB continues to develop its DRM accounting model](#)

[International Tax Reform - Pillar Two Disclosures](#)

[Accounting for Climate Change \(Updated August 2023\)](#)

[Accounting considerations related to economic volatility](#)

[IAS 34 interim reporting in 2023 - disclosures on IFRS 17 and IFRS 9](#)

[IFRS 9 Post Implementation Review - progress to date](#)

[Accounting for SPACs \(Updated January 2023\)](#)

[The IASB has outlined its proposed new dynamic risk management accounting model](#)

[Disclosure of accounting policy information](#)

[Financial instruments with characteristics of equity \(FICE\)](#)

[Accounting considerations for the war in Ukraine](#)

[IBOR Reform \(Updated December 2021\)](#)

[Accounting by holders of crypto-assets \(Updated October 2021\)](#)

[Energy Transition: carbon capture and storage accounting considerations](#)

[Energy Transition - lease considerations in respect of power purchase agreements](#)

[Accounting for cloud computing costs](#)

[Impairment for lessees that plan to reduce the use of real estate](#)

IFRS Developments

[222: IASB proposes amendments to IFRS 3 and IAS 36](#)

[221: Hyperinflationary economies \(Updated October 2023\)](#)

[220: Amendments to IAS 21: Lack of Exchangeability](#)

[219: IASB issues Request for Information for the PIR of IFRS 15](#)

[218: Amendments to IAS 12: International Tax Reform Pillar Two Model Rules](#)

[217: Supplier finance arrangements - new disclosure requirements](#)

[216: IFRS IC agenda decision: Definition of a Lease – Substitution Rights \(IFRS 16 Leases\)](#)

[215: Hyperinflationary economies \(Updated April 2023\)](#)

[214: Accounting for Pillar Two income taxes before IAS 12 is amended](#)

[213: IASB's Exposure Draft of proposed amendments to the Classification and Measurement requirements of IFRS 9](#)

[212: New guidance for developing disclosure requirements](#)

[209: The IASB amends the requirements for classification of noncurrent liabilities with covenants](#)

[208: IASB considers IFRS IC Agenda Decision: cash received via electronic transfer](#)

[206: IASB amends IFRS 16 for lease liability measurement in a sale and leaseback transaction](#)

[205: IASB proposes to update the IFRS for SMEs Accounting Standard](#)

[204: Third Agenda Consultation - IASB issues Feedback Statement](#)

[203: OECD BEPS Pillar Two - Global Anti-Base Erosion Rules: Accounting implications](#)

[202: IASB concludes Post-implementation Review of IFRS 10, IFRS 11 and IFRS 12](#)

[199: Accounting for trees held to generate carbon offsets for use or sale](#)

[196: IFRS Foundation establishes the International Sustainability Standards Board](#)

[195: IFRS IC tentative agenda decision: cash received via electronic transfer](#)

[194: Subsidiaries without public accountability: disclosures](#)

[193: Costs necessary to sell inventories](#)

[192: IASB proposes a new framework for management commentary](#)

[191: IASB clarifies deferred tax accounting for leases and decommissioning](#)

[187: The Disclosure Initiative - IASB amends the accounting policy requirements](#)

[186: The IASB defines accounting estimates](#)

[184: IASB issues Exposure Draft on regulatory assets and regulatory liabilities](#)

[183: Going concern - disclosure reminders issued by the IASB](#)

[182: Agenda Decision on reverse factoring](#)

Other publications

[Insurance Accounting Alert September 2023](#)

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