

**Report by the ASCG  
on the 22<sup>nd</sup> meeting of the Financial Reporting Technical Committee  
20 November 2023**

The FR Technical Committee received an overview of the topics and documents for the upcoming **Accounting Standards Advisory Forum (ASAF) meeting**. The Committee commented only on the following topics:

- With regard to the IASB's project on „**Primary Financial Statements**” (ASAF TOP 2) the FR Technical Committee discussed purpose, timing and tools the IASB plans to use to support the implementation and consistent application of IFRS 18. The FR Technical Committee pointed out that the forthcoming implementation of IFRS 18 - by contrast to the implementation of IFRS 15 and IFRS 17 – appears to require less judgement, so that no extensive educational material appears necessary. The FR Technical Committee also pointed out that the publication of educational or other materials only shortly before the date of initial application can impair a successful implementation. In this respect, it should be ensured that no educational material will be published shortly before the date of initial application.
- With regard to the IASB's project on „*Climate-related and Other Uncertainties in the Financial Statements – Project direction*” (ASAF TOP 3) the FR Technical Committee discussed the IFRS Staff's paper on its approach to developing examples on this topic. IFRS Staff suggests examples with regard to the materiality assessment for these uncertainties. These examples are to be based on Example C and K in the Practice Statement “Making Materiality Judgement”. The IFRS Staff further suggests fact patterns for other examples (not related to materiality). The FR Technical Committee does not support extending materiality examples in the Practice Statement as these examples are not regularly applied in practice. Furthermore, the other fact pattern, as suggested by IFRS Staff, do not seem to expand the understanding for companies regarding climate-related and other uncertainties as these fact patterns lay out issues that companies already incorporate in financial accounting. It would be more beneficial to elaborate other aspects via examples, for example, the general clause in IAS 1.

**Contact:**

Joachimsthaler Str. 34  
D-10719 Berlin  
Phone: +49 (0)30 206412-0  
Fax: +49 (0)30 206412-15  
E-Mail: [info@drsc.de](mailto:info@drsc.de)

**Bank Details:**

Deutsche Bank Berlin  
IBAN-Nr.  
DE26 1007 0000 0070 0781 00  
BIC (Swift-Code)  
DEUTDE33XXX

**Register of Associations:**

District Court Berlin-Charlottenburg, VR 18526 Nz  
**President:**  
Georg Lanfermann  
**Vice President:**  
Prof Dr Sven Morich