

**Report by the ASCG
on the 30 meeting of the Financial Reporting Technical Committee
16th and 17th July 2024**

At the beginning of the meeting, the Financial Reporting Technical Committee (FR TC) continued its discussion of **IASB ED/2024/3 Contracts for Renewable Electricity**. The FR TC was also informed about the insights gained from the Joint outreach event with IASB and EFRAG on 4 July 2024. In the light of the recent comments, the initial draft of the ASCG comment letter will be modified and be finalised by written procedure.

Further, the FR TC was informed about the issues and decisions resulting from the **IFRS IC meeting in June 2024**. The FR TC had no comments, hence there is no need for submitting a comment letter.

The FR TC was also informed about the progress of the **working group ‘consolidation’**. It discusses the extent to which the consolidation exception in section 290 (2) no. 4 HGB is to be regarded as appropriate, particularly with regard to the expansion of the investment spectrum for open-ended special AIFs and the extension of the consolidation exception to closed-ended special AIFs as a result of the Fund Location Act (Fondsstandortgesetz).

In addition, the FR TC was informed about the key proposals of the **IASB PTU/2024/1 Proposed IFRS Taxonomy Update 2024 – IFRS 18 Presentation and Disclosure in Financial Statements**. The FR TC welcomed the IASB’s approach of modelling the IFRS taxonomy with regard to the new structure and presentation in the statement of financial performance; on the other hand it considered the proposed approach of modelling the disclosures on management performance measures and specified expenses by nature to be too complex.

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