



**Report by the ASCG  
on the 38<sup>th</sup> meeting of the Joint Technical Committees  
on the 29<sup>th</sup> meeting of the Financial Reporting Technical Committee  
on the 29<sup>th</sup> meeting of the Sustainability Reporting Technical Committee**

**26 and 27 June 2024**

***38<sup>th</sup> meeting of the Joint Technical Committee***

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At the beginning of the meeting, the Joint Technical Committee addressed the status of work to specify the new reporting requirements from the expected CSRD Implementation Act.

In detail, the Joint Technical Committee discussed the results of the discussions of the **ASCG working group on the consolidated management report** and discussed changes to DRS 20.

***29<sup>th</sup> meeting of the Financial Reporting Technical Committee (FR TC)***

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At the beginning, the FR TC discussed for the first time the **IASB ED/2024/3 Contracts for Renewable Electricity (Proposed amendments to IFRS 9 and IFRS 7)**. The discussion was based on the previous findings from the ASCG's respective working group and the joint outreach event. The FR TC generally supported the proposals on the scope and the applicability of the Own-use Exemption in IFRS 9 to electricity purchase contracts, however the third criterion of the latter does not appear plausible. The proposals on hedge accounting appear to be conceptually difficult to the FR TC. The remaining topics will be discussed during the next meeting.

Furthermore, the FR TC deliberated a draft of its comment letter on the **IASB ED/2024/1 Business Combinations – Disclosures, Goodwill and Impairment (Proposed amendments to IFRS 3 and IAS 36)** and made minor adjustments. The comment letter shall be finalised and submitted to the IASB by 15 July 2024.

In addition, the FR TC was informed about the current status of **the DRSC study on the evaluation of the application of IFRS in Germany**. The feedback deadline for the questionnaire for preparers was extended to September 23, 2024. The findings to be gained from this are to be awaited before a decision is made on the type of involvement of further stakeholder groups.

Finally, the FR TC received an overview of the topics and documents for the upcoming **ASAF meeting**. The Committee intensively deliberated the status of the IASB's projects *Provisions – Targeted Improvements, Intangible Assets and Carbon Credits*; but had no comments as regards the other topics.

***29<sup>th</sup> meeting of the Sustainability Reporting Technical Committee (SR TC)***

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The SR TC was informed about the activities of the **Sustainable Finance Advisory Committee of the Federal Government on transition plans**. In light of EFRAG's current work programme, the SR TC discussed EFRAG's considerations regarding the development of **implementation guidance** for reporting on existing **transition plans** in accordance with the ESRS.

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The SR TC was informed about the status of EFRAG's work regarding the development of **sectorspecific ESRS**, in particular with regard to the provisions on the application of the double materiality approach.

In addition, a VDMA concept for a **sector-wide materiality approach** regarding the ESRS was presented to the SR TC.