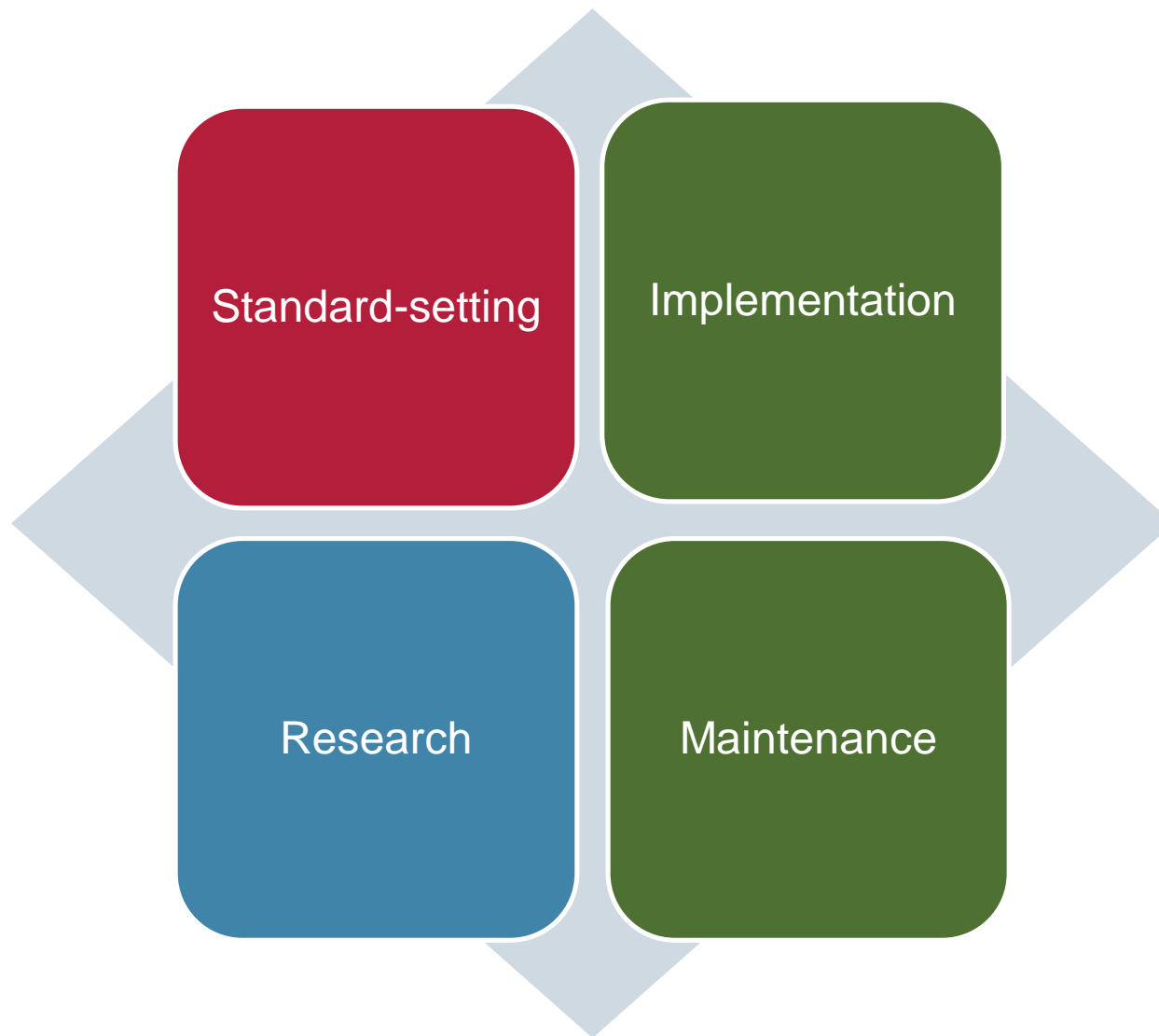


Supporting Implementation

Sue Lloyd, Vice-Chair
International Accounting Standards Board
Singapore, November 2018

The views expressed in this presentation are those of the presenter, not necessarily those of the International Accounting Standards Board (the Board) or IFRS Foundation.

The Board's work



Objective in supporting the Standards

We...

help stakeholders obtain a common understanding of the requirements - ie what they are aiming for



In order to...

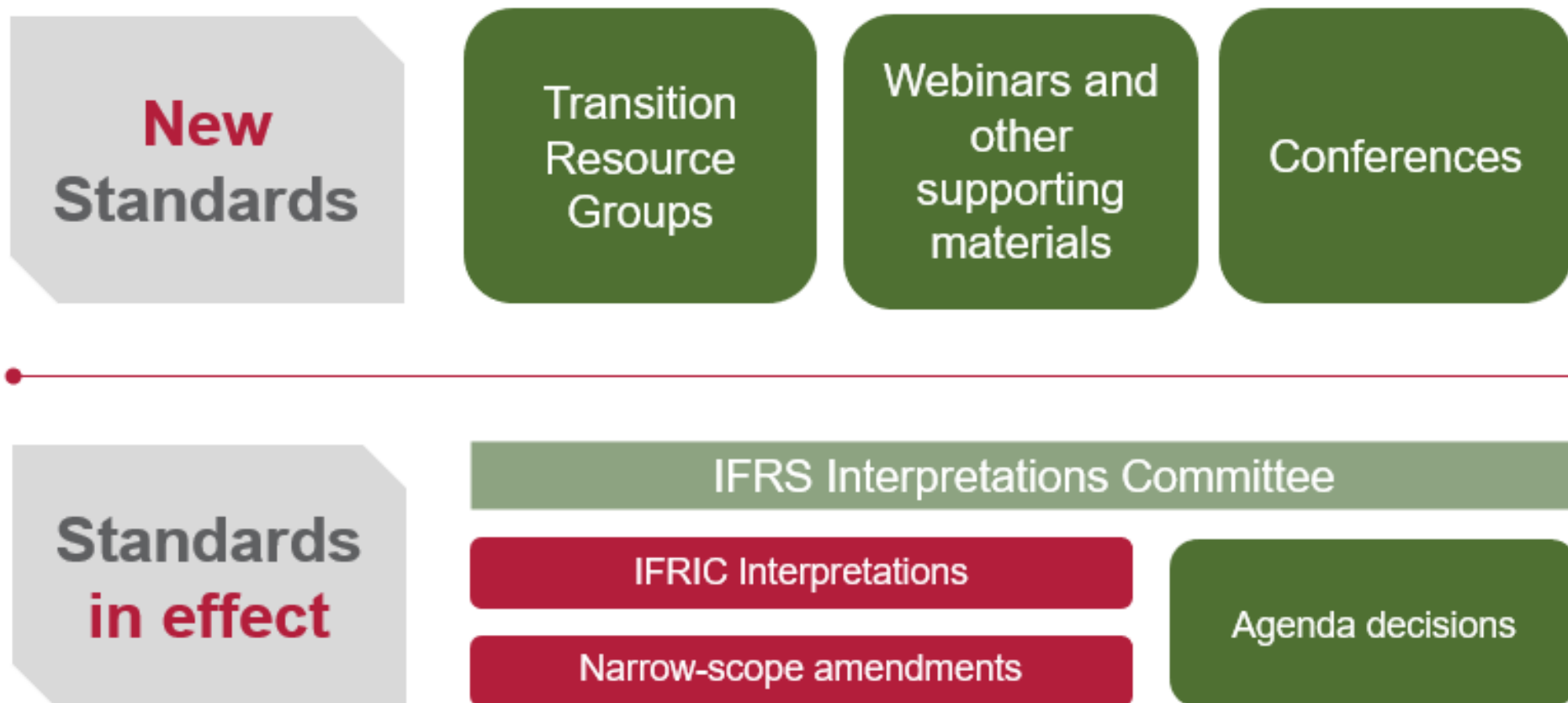
support consistent application of IFRS Standards



Because it...

protects IFRS Standards as a single set of global Standards for the benefit of users

Board's support for IFRS Standards





Support for new Standards

Overview—support for new Standards

6



Issuance of New Standard	Comparative period		Effective date	
IASB support for implementation	<ul style="list-style-type: none"> • Effects Analysis • Articles • Introductory webinars 	<ul style="list-style-type: none"> • Transition Resource Group meetings • Webinars on particular topics • Conferences and articles • Education for investors, NSS, regulators • Board and Interpretations Committee discussions • Narrow-scope standard-setting 	<ul style="list-style-type: none"> • Interpretations Committee discussions (if needed) • Emphasis on disclosure 	New Standard is Effective
Expectations	<p>Some companies begin implementation process General questions</p> <p>Specific implementation questions</p>		Companies are finalising implementation	
Companies disclose expected effects of new Standard				
Objective	Monitor and proactively support implementation		Provide period of calm for implementation	

Implementation support for IFRS 9

7



Transition
Resource
Group



Articles and
other materials



Conferences



Webinars



Education for

- investors
- regulators
- standard-setters

Narrow-scope
standard setting—
Prepayment Features
with Negative
Compensation

Board discussions

Informal technical
discussions with

- regulators
- standard-setters
- audit firms

IFRS Interpretations
Committee Agenda
Decisions

Implementation support for IFRS 15



Transition Resource Group



Articles and other materials



Conferences



Webinars



Education for

- investors
- regulators
- standard-setters

Narrow-scope standard setting—Clarifications project

Board discussions

Informal technical discussions with

- regulators
- standard-setters
- audit firms

IFRS Interpretations Committee Agenda Decisions

Implementation support for IFRS 16

9



Introductory webinar & series of 7 webinars on specific topics

Narrow-scope standard setting

- proposed annual improvement
- Ongoing work on interaction with deferred tax



Articles and other materials



Education for

- investors
- regulators
- standard-setters

Informal technical discussions with

- regulators
- standard-setters
- audit firms



Dedicated Conferences



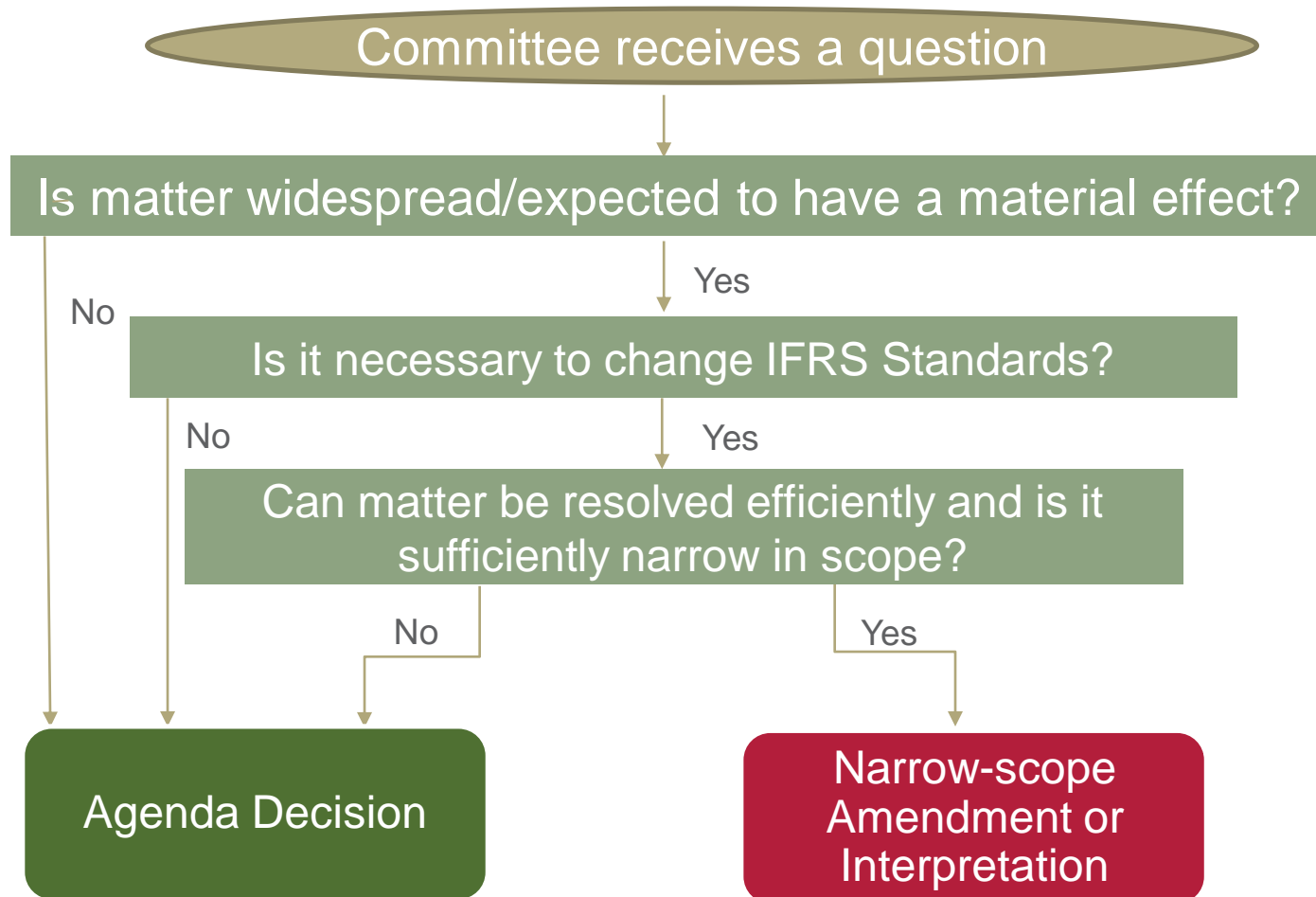
Email box for questions



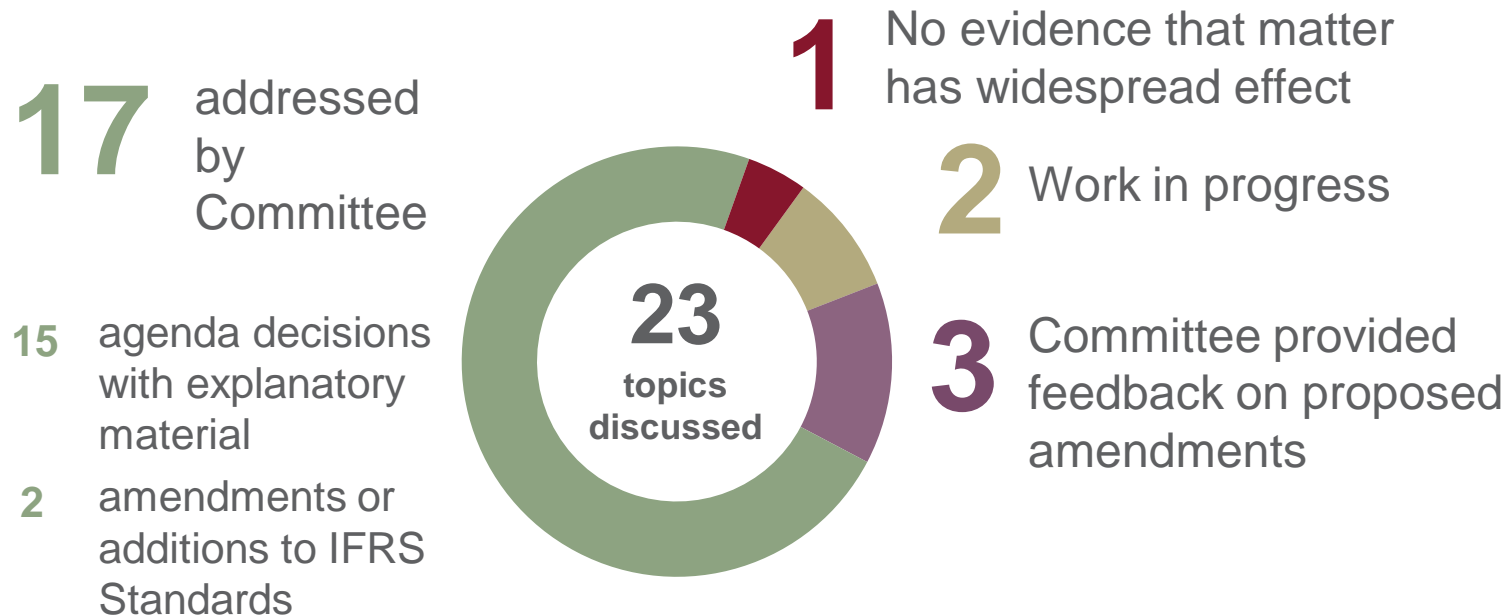
Support for Standards in effect

The work of the Committee

The Interpretations Committee's process



Overview of 2018 activities (to date)



5 Committee meetings held in 2018 (to date); one further meeting to be held in November 2018.

2018 activities—sample of topics discussed

13

IFRS 15

- identification of POs
- point in time vs over time

IAS 37

- onerous contracts
- tax deposits

IAS 28

- contribution of PPE to associate

IFRS 11

- joint operation accounting for (i) leases and (ii) output sold

IAS 21

- long-term lack of exchangeability of currency (eg Venezuela)

IAS 38

- cloud computing

IAS 23

- timing of expenditure
- expenditure on land

IFRS 9

- presentation of interest revenue
- cash flow hedging: highly probable

IAS 12

- deferred tax on leases and decommissioning costs



Supporting Resources

Resources available on our website

Supporting materials sorted by Standard



New website



Video



Leaflet

Supporting IFRS Standards

IFRS Standards

IFRIC Interpretations

News and events



For example, for IFRS 9 *Financial Instruments*



Webinars



Articles



Transition Resource Group



Agenda decisions

[IFRS Home](#) >
[Supporting Implementation](#) >
[How the IFRS Interpretations Committee helps implementation](#) >
[All Agenda Decisions](#)

IFRS Home >
Supporting Implementation >
Supporting materials by IFRS Standard and
IFRIC Interpretations >
'IFRS Standards' tab

The Annotated IFRS® Standards

18



The Annotated IFRS® Standards—
Standards Issued 1 January 2018
(The Annotated Red Book)



The Annotated IFRS® Standards—
Required 1 January 2018
(The Annotated Blue Book)

Get involved

Find out more: www.ifrs.org

Follow us:  @IFRSFoundation

 IFRS Foundation
International Accounting Standards Board

 IFRS Foundation

 IFRS Foundation

Join our team: go.ifrs.org/careers