



# EFRAG IASB Joint Online Roundtable

## What are the implications of the recent IASB decisions on Primary Financial Statements?

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### PROGRAMME



WEBINAR 15 November 2022 – 10:00 - 12:45 (CET)



[Online Public webinar](#)

After a short introduction on the topic by the IASB and EFRAG, Jens Berger EFRAG FR TEG Vice Chair, will moderate a panel discussion. The panellists will provide the views of users, preparers (Corporates and Financial Institutions) and auditors on the application of a selection of the IASB's tentative decisions to change the Exposure Draft General Presentation and Disclosures ('the ED'). **Will the IASB's tentative decisions function as intended and achieve the intended balance of costs and benefits?** The panellists, EFRAG and the IASB will also respond to questions from the audience.

Topics of discussion will include:

#### *Subtotals and categories in the statement of profit or loss*

- **New statement of profit or loss' structure** - Will the presentation changes improve the usefulness of information and solve application issues addressed during the consultation on the ED?
- **Revised definition of financing category** - Is it clearer and easier to apply? Is the resulting information useful for users?
- **Income and expenses from cash and cash equivalent** - What about presenting them in the investing category (as default category)?
- **Results from equity accounted associates and joint ventures** - Should they always be presented outside of operating profit?
- **Presentation of operating expenses** - When should companies present by nature, by function or use a combination of both?

#### *Disclosures of operating expenses by nature*

- **Disclosures by nature when presenting by function:** Is the IASB tentative decision a good compromise (amortisation, depreciation, and employee benefits for each line item)?
  - **Impairments and write-downs of inventories** - Should they also be disclosed?
  - What about also including **all other operating expenses** disclosed in the notes?
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- Are these disclosures by nature useful and sufficient for users of financial statements?

*Management Performance Measures*

- **New rebuttable presumption on MPMs** - Will it work in practice?
- **Revised simplified approach to calculating the tax effect** for each reconciling item – Would it be a good compromise both in terms of costs and benefits for preparers and users?
- **Disclosure requirements on each reconciling item** - Is it feasible to disclose the amount(s) related to each line item(s) in the statement(s) of financial performance?

*Unusual income and expenses*

- What are your views on the IASB latest decision to **withdraw the proposal** for disclosure requirements on unusual items?

To learn about the recent tentative decisions you can watch the [IASB's educational webinar](#) and benefit from the [EFRAG's educational session](#).

TIME	SESSION	PRESENTER
10:00 – 10:05	Welcome	<b>Saskia Slomp</b> , EFRAG CEO
10:05 – 10:20	Introduction <ul style="list-style-type: none"> <li>• IASB presentation on the status of its project</li> <li>• EFRAG presentation on its recent outreach activities</li> </ul>	<b>Nick Anderson</b> , IASB Member  <b>Kathrin Schöne</b> , EFRAG Project Director
10:20 – 12:35	Panel discussion on the recent IASB's tentative decisions: potential application issues, usefulness of information and Q&A after a short introduction of the topic by the IASB and EFRAG.	<b>Moderator: Jens Berger</b> , EFRAG FR TEG Vice-Chair  <b>Panellists:</b> <ul style="list-style-type: none"> <li>• <b>Andreas Gattung</b>, Head of the Accounting Principles Department at Volkswagen Group</li> <li>• <b>Maciej Tuskiewicz</b>, Chief Accountant and Finance Manager at Welding Alloys Polska</li> <li>• <b>Nicklas Grip</b>, Senior Vice President and Head of Regulatory Strategies at Group Finance at Svenska Handelsbanken</li> <li>• <b>Luca D'Onofrio</b>, EFFAS Commission on Financial Reporting member and AIAF member</li> <li>• <b>Marisa Mazo Fajardo</b>, Deputy Head of Research at GVC Gaesco</li> <li>• <b>Martijn Bos</b>, Policy Advisor Reporting &amp; Audit at Eumedion</li> </ul>
12:35 – 12:45	Take-aways of the roundtable and close	<b>Carmen Barrasa</b> , EFRAG FR TEG Member

For more details, please see the [EFRAG website](#).