Appendix C—Amendments to other IFRS Accounting Standards

This Appendix sets out amendments to other IFRS Accounting Standards. An entity shall apply the amendments when it applies IFRS 19.

IFRS 1 *First-time Adoption of International Financial Reporting Standards*

Paragraphs 4B and D2 of IFRS 1 are amended. New text is underlined.

Scope

...

4B When an entity does not elect to apply this IFRS in accordance with paragraph 4A, the entity shall nevertheless apply the disclosure requirements in paragraphs 23A–23B of IFRS 1, in addition to the disclosure requirements in IAS 8. <u>An entity applying IFRS 19 *Subsidiaries without Public Accountability: Disclosures* shall instead apply the disclosure requirements in paragraphs 22–23 and 173–187 of IFRS 19.</u>

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Appendix D
Exemptions from other IFRSs

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Share-based payment transactions

D2 A first-time adopter is encouraged, but not required, to apply IFRS 2 *Share-based Payment* to equity instruments that were granted on or before 7 November 2002. A first-time adopter is also encouraged, but not required, to apply IFRS 2 to equity instruments that were granted after 7 November 2002 and vested before the later of (a) the date of transition to IFRSs and (b) 1 January 2005. However, if a first-time adopter elects to apply IFRS 2 to such equity instruments, it may do so only if the entity has disclosed publicly the fair value of those equity instruments, determined at the measurement date, as defined in IFRS 2. For all grants of equity instruments to which IFRS 2 has not been applied (eg equity instruments granted on or before 7 November 2002), a first-time adopter shall nevertheless disclose the information required by paragraphs 44 and 45 of IFRS 2. <u>An entity applying IFRS 19 *Subsidiaries without Public Accountability: Disclosures* shall instead disclose the information required by paragraph 31 of IFRS 19.</u> If a first-time adopter modifies the terms or conditions of a grant of equity instruments to which IFRS 2 has not been applied, the entity is not required to apply paragraphs 26–29 of IFRS 2 if the modification occurred before the date of transition to IFRSs.

IFRS 5 *Non-current Assets Held for Sale and Discontinued Operations*

Paragraphs 5B, 12, 26A and 38 of IFRS 5 are amended. New text is underlined.

Scope

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5B This IFRS specifies the disclosures required in respect of non-current assets (or disposal groups) classified as held for sale or discontinued operations. Disclosures in other IFRSs do not apply to such assets (or disposal groups) unless those IFRSs require:

(a) specific disclosures in respect of non-current assets (or disposal groups) classified as held for sale or discontinued operations; or

(b) disclosures about measurement of assets and liabilities within a disposal group that are not within the scope of the measurement requirement of IFRS 5 and such disclosures are not already provided in the other notes to the financial statements.

Additional disclosures about non-current assets (or disposal groups) classified as held for sale or discontinued operations may be necessary to comply with the disclosure requirements of IFRS 18 and the requirements of IAS 8 *Basis of Preparation of Financial Statements*, in particular paragraphs 6A and 31A of IAS 8. <u>An entity applying IFRS 19 *Subsidiaries without Public Accountability: Disclosures* shall apply paragraph 182 of IFRS 19 instead of paragraph 31A of IAS 8.</u>

...

Classification of non-current assets (or disposal groups) as held for sale or as held for distribution to owners

...

12 If the criteria in paragraphs 7 and 8 are met after the reporting period, an entity shall not classify a non-current asset (or disposal group) as held for sale in those financial statements when issued. However, when those criteria are met after the reporting period but before the authorisation of the financial statements for issue, the entity shall disclose the information specified in paragraph 41(a), (b) and (d) in the notes. <u>An entity applying IFRS 19 *Subsidiaries without Public Accountability: Disclosures* shall instead disclose the information specified in paragraph 38 of IFRS 19.</u>

...

Measurement of non-current assets (or disposal groups) classified as held for sale

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Changes to a plan of sale or to a plan of distribution to owners

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26A If an entity reclassifies an asset (or disposal group) directly from being held for sale to being held for distribution to owners, or directly from being held for distribution to owners to being held for sale, then the change in classification is considered a continuation of the original plan of disposal. The entity:

(a) shall not follow the guidance in paragraphs 27–29 to account for this change. The entity shall apply the classification, presentation and measurement requirements in this IFRS that are applicable to the new method of disposal. An entity applying IFRS 19 *Subsidiaries without Public Accountability: Disclosures* shall apply the disclosure requirements in IFRS 19 instead of the disclosure requirements in this IFRS.

...

Presentation and disclosure

...

Non-current asset or disposal group classified as held for sale

38 An entity shall present a non-current asset classified as held for sale and the assets of a disposal group classified as held for sale separately from other assets in the statement of financial position. The liabilities of a disposal group classified as held for sale shall be presented separately from other liabilities in the statement of financial position. Those assets and liabilities shall not be offset and presented as a single amount. The major classes of assets and liabilities classified as held for sale shall be separately disclosed either in the statement of financial position or in the notes, except as permitted by paragraph 39 and except when an entity applies IFRS 19 *Subsidiaries without Public Accountability: Disclosures*. An entity shall present separately any cumulative income or expense recognised in other comprehensive income relating to a non-current asset (or disposal group) classified as held for sale.

IFRS 13 *Fair Value Measurement*

Paragraphs 7 and 66 of IFRS 13 are amended. New text is underlined.

Scope

...

7 The disclosures required by this IFRS—or, for entities applying IFRS 19 *Subsidiaries without Public Accountability: Disclosures*, by paragraphs 95–97 of IFRS 19—are not required for the following:

...

Measurement

Valuation techniques

...

66 Revisions resulting from a change in the valuation technique or its application shall be accounted for as a change in accounting estimate in accordance with IAS 8. However, the disclosures in IAS 8 (or in IFRS 19 *Subsidiaries without Public Accountability: Disclosures*, for an entity that applies IFRS 19) for a change in accounting estimate are not required for revisions resulting from a change in a valuation technique or its application.

IFRS 17 *Insurance Contracts*

Paragraph C3(a) of IFRS 17 is amended. New text is underlined.

Appendix C
Effective date and transition

...

Transition

C3 Unless it is impracticable to do so, or paragraph C5A applies, an entity shall apply IFRS 17 retrospectively, except that:

(a) an entity is not required to present the quantitative information required by paragraph 28(f) of IAS 8 *Basis of Preparation of Financial Statements* or, for entities applying IFRS 19 *Subsidiaries without Public Accountability: Disclosures*, by paragraph 178(f) of IFRS 19;

...

IFRS 18 *Presentation and Disclosure in Financial Statements*

Paragraphs C2 and C5 of IFRS 18 are amended. New text is underlined.

Appendix C
Effective date and transition

...

Transition

C2 An entity shall apply this Standard retrospectively applying IAS 8. However, an entity is not required to present the quantitative information specified in paragraph 28(f) of IAS 8. An entity applying IFRS 19 *Subsidiaries without Public Accountability: Disclosures* is not required to present the quantitative information required by paragraph 178(f) of IFRS 19.

...

C5 If an entity applies IAS 34 in preparing interim financial statements in the first year of applying this Standard, the entity shall, as part of the information required by paragraph 16A(a) of IAS 34, disclose reconciliations for each line item presented in the statement of profit or loss for the comparative periods immediately preceding the current and cumulative current periods. The reconciliations are required between:

(a) the restated amounts presented applying the accounting policies for the comparative period and the cumulative comparative period when the entity applies this Standard; and

(b) the amounts previously presented applying the accounting policies for the comparative period and cumulative comparative period when the entity applied IAS 1.

An entity applying IFRS 19 *Subsidiaries without Public Accountability: Disclosures* shall instead disclose such a reconciliation as part of the information required by paragraph 246(a) of IFRS 19.

IAS 32 *Financial Instruments: Presentation*

Paragraphs 34 and 40 of IAS 32 are amended. New text is underlined.

Presentation

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Treasury shares (see also paragraph AG36)

...

34 The amount of treasury shares held is either presented separately in the statement of financial position or the statement of changes in equity or disclosed in the notes, in accordance with IFRS 18 *Presentation and Disclosure in Financial Statements*. An entity applying IFRS 19 *Subsidiaries without Public Accountability: Disclosures* shall instead provide such information in accordance with IFRS 19. An entity provides disclosure in accordance with IAS 24 *Related Party Disclosures* if the entity reacquires its own equity instruments from related parties. An entity applying IFRS 19 shall instead provide such disclosure in accordance with IFRS 19.

Interest, dividends, losses and gains (see also paragraph AG37)

...

40 Dividends classified as an expense may be presented in the statement(s) of profit or loss and other comprehensive income or disclosed in the notes either with interest on other liabilities or as a separate item. In addition to the requirements of this Standard, presentation and disclosure of interest and dividends is subject to the requirements of IFRS 18 and IFRS 7. An entity

applying IFRS 19 shall instead disclose interest and dividends subject to the requirements of IFRS 19. In some circumstances, because of the differences between interest and dividends with respect to matters such as tax deductibility, an entity may determine that it will present interest expenses separately from dividend expenses in the statement(s) of profit or loss and other comprehensive income. Disclosures of the tax effects are made in accordance with IAS 12. An entity applying IFRS 19 shall instead make such disclosures in accordance with IFRS 19.

IAS 34 *Interim Financial Reporting*

Paragraph 10 of IAS 34 is amended. New text is underlined.

Content of an interim financial report

...

Form and content of interim financial statements

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10 If an entity publishes a set of condensed financial statements in its interim financial report, those condensed statements shall include, at a minimum, each of the headings and subtotals that were included in its most recent annual financial statements and the selected explanatory notes as required by this Standard. In preparing condensed financial statements, an entity shall apply this Standard and also the requirements in paragraphs 41–45 of IFRS 18 and in paragraphs 6A–6N of IAS 8 *Basis of Preparation of Financial Statements* or, for entities applying IFRS 19 *Subsidiaries without Public Accountability: Disclosures*, the requirements in paragraphs 173–175 of IFRS 19 instead of the requirements in paragraphs 6F, 6G and 6I of IAS 8. Additional line items or notes shall be included if their omission would make the condensed interim financial statements misleading.

IFRIC 14 *IAS 19—The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction*

Paragraph 10 of IFRIC 14 is amended. New text is underlined.

Consensus

Availability of a refund or reduction in future contributions

...

10 In accordance with IAS 8, the entity shall disclose information about the key sources of estimation uncertainty at the end of the reporting period that have a significant risk of causing a material adjustment to the carrying amount of the net asset or liability recognised in the statement of financial position. This

might include disclosure of any restrictions on the current realisability of the surplus or disclosure of the basis used to determine the amount of the economic benefit available. An entity applying IFRS 19 shall instead disclose such information in accordance with IFRS 19.

