



09 December 2020

IASB reviews package of IFRS Standards for group accounting

The International Accounting Standards Board (Board) is calling for feedback on the IFRS Standards for group accounting—IFRS 10 *Consolidated Financial Statements*, IFRS 11 *Joint Arrangements* and IFRS 12 *Disclosure of Interests in Other Entities*.

The Request for Information has been published as part of the Post-implementation Review (PIR) of these Standards.

PIRs are carried out to assess the effects of a new Standard after companies have applied the requirements for some time.

IFRS 10 sets out requirements for the preparation of group—consolidated—financial statements; IFRS 11 addresses how to account for interests in joint arrangements; and IFRS 12 sets out the information to be disclosed in the notes to the financial statements about interests in other companies.

These IFRS Standards have been effective for annual reporting periods beginning on or after 1 January 2013.

The Request for Information, published today, seeks feedback on applying the Standards and on the information provided to users of financial statements.

The Board will use the feedback on the Request for Information to determine whether any further action is required.

Hans Hoogervorst, Chair of the International Accounting Standards Board, said:

Post-implementation reviews are an opportunity to check that our Standards do the job they were intended to do. I encourage all stakeholders to help us in the process by providing relevant feedback.

Further information about post-implementation reviews can be found in the *Due Process Handbook*.

The deadline for comments is 10 May 2021.

Information about upcoming webinars on this PIR will be available shortly.