

EFRAG SECRETARIAT PAPER FOR PUBLIC MEETING

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IFRS 16 Leases **Cover note**

Objective

- 1 The objective of this session is to consider accounting impacts of IFRS 16 *Leases* from a quantitative perspective.
- 2 The papers for this meeting are:
 - (a) **Agenda paper 08-02** which presents a simulation of the quantitative accounting impact on a sample of listed entities in the European Economic Area: and
 - (b) **Agenda Paper 08-03** provides an update on the work undertaken to collect data on the effects of IFRS 16 on entities using IFRS under European Member States' options.

Update on the preparation of the draft endorsement advice

- 3 EFRAG TEG has now reviewed and approved Appendices 1 and 2 for consideration by the EFRAG Board, subject to drafting amendments. The drafting amendments provided by EFRAG TEG members were such that it was not possible to process them between the EFRAG TEG meeting and the EFRAG Board meeting.
- 4 EFRAG TEG has also provided comments, at previous meetings, on the relevant parts of Appendix 3.
- 5 EFRAG Secretariat anticipates providing a full draft endorsement advice to the EFRAG Board for consideration at its meeting on 7—8 September. Once approved by the EFRAG Board, this will provide the basis for public consultation.
- 6 In addition to the draft endorsement advice, EFRAG Secretariat anticipates that the public consultation will include outreach events and targeted questionnaires to users and other interested parties.

Question to the EFRAG Board

- 7 Does the EFRAG Board have any comments on the process for developing the draft endorsement advice?