

Update on the IFRS Interpretations Committee's activities

Cover Note

Objective

- 1 The objective of the session is to provide, for information purposes, a summary of the main open issues discussed by the IFRS Interpretations Committee (the 'IFRS IC' or the 'Committee').
- 2 On Power Purchase Agreements, the IASB Staff will ask for input from the IFRS IC in its November meeting on possible approaches (paper 06-03). The IASB will decide on project direction in its December 2023 meeting. Therefore, the purpose of the session is also to inform EFRAG FR TEG-CFSS members of these possible approaches including an alternative approach proposed by the EFRAG Secretariat (paper 06-04). As the topic has been discussed in previous meetings, we would like you to provide written information on the current status relating to papers 06-03 and 06-04. A detailed discussion is not scheduled for this meeting. However, such a discussion can be initiated for a further meeting (before the IASB decision in its December meeting) if deemed necessary.
- 3 Additional questions to EFRAG FR TEG-CFSS are in paper 06-02.

Agenda Papers

- 4 In addition to this cover note, agenda papers for this session are:
 - (a) Agenda paper 06-02 – Update on the IFRS Interpretations Committee's activities;
 - (b) Agenda paper 06-03 – IASB Staff paper on Power Purchase Agreements for the November IFRS IC meeting – for background only; and
 - (c) Agenda paper 06-04 – EFRAG Secretariat proposal on an alternative approach to the own-use exemption – Power Purchase Agreements - – for background only.

Question for EFRAG FR TEG-CFSS

- 5 On Power Purchase Agreements, would EFRAG FR TEG-CFSS need a separate meeting, before the IASB meeting that will take place on 11-15 December, to discuss the possible approaches being proposed?