



Nye oplysningskrav i IFRS Disclosure Checklist for 2020

December 2020



Overblik over ændrede oplysningskrav for IFRS-aflæggere

I dette hæfte finder du en tjekliste over de nye oplysningskrav for danske IFRS-aflæggere, der er gældende for 2020 samt de krav, der er bortfaldet i forhold til 2019.

Der er ikke sket ændringer til IFRS-bekendtgørelsen.

Med venlig hilsen

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Section/page in checklist 2020	IFRS-reference	Questions	Comments	Yes	No	NA
Presentation of financial statements						
Section 1.1, page 4	<i>Insights 1.2.80.10 – Change in Word-ing</i>	An entity discloses material uncertainties related to events or conditions that may cast significant doubt on its ability to continue as a going concern. In some cases, management may conclude that there are no material uncertainties that require disclosure in accordance with paragraph 25 of IAS 1. However, reaching that conclusion involved significant judgment (i.e. a ‘close-call’ scenario). In these cases, a question arises about whether any disclosures are required. The IFRS Interpretation Committee discussed this issue and noted that the disclosure requirements in paragraph 122 of IAS 1 apply to the judgements made in concluding that there are no material uncertainties related to events or conditions that may cast significant doubt on the entity’s ability to continue as a going concern.				
Financial instruments						
Transition requirements for Interest Rate Benchmark Reform (Amendments to IFRS 9, IAS 39 and IFRS 7)						
Section 2.5, page 60	<i>IFRS 9.6.8.2, 7.2.26(d), IAS 39.102B, 108G</i>	‘Interest rate benchmark reform’ refers to the market-wide reform of an interest rate benchmark, including the replacement of an interest rate benchmark with an alternative benchmark rate such as that resulting from the recommendations set out in the Financial Stability Board’s July 2014 report Reforming Major Interest Rate Benchmarks. An entity applies the amendments retrospectively in relation to hedge accounting. This retrospective application applies only to those hedging relationships that existed at the beginning of the reporting period in which an entity first applies these amendments or were designated thereafter, and to the amount accumulated in the cash flow hedge reserve that existed at the beginning of the reporting period in which an entity first applies these amendments.				

Section/page in checklist 2020	IFRS-reference	Questions	Comments	Yes	No	NA
		Transition disclosures				
Section 2.5, page 60	<i>IFRS 7.44DF)</i>	<p>Disclose the information about initial application of the amendments required by IAS 8.28, except for the information specified in IAS 8.28(f), which is not required.interests. In this case, the entity may restate comparatives for prior periods only if it is possible without the use of hindsight</p> <p>Note: This section reflects requirements of IFRS 7 introduced by IFRS 9 and does not refer to the old financial instruments requirements. Insurers applying the temporary exemption from IFRS 9 should see Appendix II, which identifies the disclosure requirements of IFRS 7 before the amendments introduced by IFRS 9.</p>				
		Uncertainty arising from interest rate benchmark reform				
Section 2.5, page 70	<i>IFRS 7.24H</i>	For hedging relationships to which an entity applies the exceptions set out in paragraphs 6.8.4 – 6.8.12 of IFRS 9 (or paragraphs 102D – 102N of IAS 39), it discloses:				
	<i>IFRS 7.24H(a)</i>	a. the significant interest rate benchmarks to which the entity’s hedging relationships are exposed;				
	<i>IFRS 7.24H(b)</i>	b. the extent of the risk exposure it manages that is directly affected by the interest rate benchmark reform;				
	<i>IFRS 7.24H(c)</i>	c. how it is managing the process to transition to alternative benchmark rates;				
	<i>IFRS 7.24H(d)</i>	d. a description of significant assumptions or judgements that the entity made in applying these paragraphs (for example, assumptions or judgments about when the uncertainty arising from interest rate benchmark reform is no longer present with respect to the timing and the amount of the interest rate benchmark-based cash flows); and				
	<i>IFRS 7.24H(e)</i>	e. the nominal amount of the hedging instruments in those hedging relationships.				

Voluntary early adoption of standards

COVID-19-Related Rent Concessions (Amendment to IFRS 16)

Section/page in checklist 2020	IFRS-reference	Questions	Comments	Yes	No	NA
		Notes on early adoption				
	<i>IFRS 16.46A</i>	The amendment, issued in May 2020, provides a practical expedient to allow lessees not to account for rent concessions as lease modifications if they occur as a direct consequence of COVID-19 and meet all of the following conditions.				
	<i>IFRS 16.46B</i>	<ul style="list-style-type: none"> — the revised consideration is substantially the same as or less than the original consideration; — the reduction in lease payments relates to payments due on or before 30 June 2021; and — no other substantive changes have been made to the terms of the lease 				
	<i>IFRS 16.C1A</i>	<p>The amendment is effective for annual periods beginning on or after 1 June 2020. Early adoption is permitted, including in financial statements not authorised for issue at 28 May 2020.</p> <p>No practical expedient is provided for lessors. Lessors are required to continue to assess whether the rent concessions are lease modifications and account for them accordingly.</p>				
		Transition				
	<i>IFRS 16.C20A</i>	A lessee applies the amendment retrospectively and recognises the cumulative effect of initially applying that amendment in the opening retained earnings (or other component of equity, as appropriate) of the reporting period in which it is first applied.				
		Transition disclosures				
	<i>IFRS 16.C20B</i>	If a lessee applies the practical expedient, it discloses the information about initial application required by IAS 8.28, except for the information specified in IAS 8.28(f) which is not required.				

Section/page in checklist 2020	IFRS-reference	Questions	Comments	Yes	No	NA
	<i>IFRS 16.60A</i>	If a lessee applies the practical expedient, it discloses:				
	<i>IFRS 16.60A(a)</i>	a. the fact that it has applied the practical expedient to all rent concessions that meet the conditions in IFRS 16.46B or, if not applied to all such rent concessions, information about the nature of the contracts to which it has applied the practical expedient; and				
	<i>IFRS 16.60A(a)</i>	b. the amount recognised in profit or loss for the reporting period to reflect changes in lease payments that arise from rent concessions to which the lessee has applied the practical expedient.				

Vedtagne, ikke-ikrafttrådte standarder (hvis førtidsimplementeret)

Section/page in checklist 2020	IFRS-reference	Questions	Comments	Yes	No	NA
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Bortfaldne oplysningskrav i IFRS Disclosure Checklist for 2020

Section/page in checklist 2019	IFRS-reference	Questions	Comments	Yes	No	NA
Financial instruments						
		Transition requirements for Prepayments Features with Negative Compensation (Amendments to IFRS 9)				
Section 2.5, page 62	<i>IFRS 9.7.2.29</i>	The amendments are applied retrospectively in accordance with IAS 8 subject to the following modifications.				
	<i>IFRS 9.7.2.30</i>	If an entity first applies these amendments at the same time as it first applies IFRS 9, then there are no specific transition requirements with respect to the amendments.				
	<i>IFRS 9.7.2.31–7.2.34</i>	<p>However, if an entity first applies the amendments after it first applies IFRS 9, then the following transition requirements are applied. An entity:</p> <ul style="list-style-type: none"> — may designate a financial asset or financial liability as at FVTPL if that designation would not previously have satisfied the accounting mismatch condition but it is now satisfied as a result of applying the amendments. The designation is made on the basis of the facts and circumstances that exist at the date of initial application of the amendments; — revokes its previous designation of a financial asset or financial liability as at FVTPL if that designation was previously made in accordance with the accounting mismatch condition but the condition is no longer satisfied as a result of applying the amendments. The revocation is made on the basis of the facts and circumstances that exist at the date of initial application of the amendments; — is not required to restate prior periods to reflect the amendments. The restatement of prior periods is allowed only if it is possible without the use of hindsight and if it reflects all requirements of IFRS 9; and <p>is required to disclose certain information for each class of financial assets and financial liabilities that were affected by the amendments (see below).</p>				

Section/page in checklist 2019	IFRS-reference	Questions	Comments	Yes	No	NA
		Transition disclosures				
Section 2.5, page 63	<i>IFRS 9.7.2.34(a)-(d)</i>	<p>If applying these amendments after first applying IFRS 9, then in the reporting period that includes the date of initial application of these amendments, disclose the following information as at that date of initial application for each class of financial assets and financial liabilities that were affected by the amendments:</p> <ol style="list-style-type: none"> the previous measurement category and carrying amount determined immediately before applying the amendments; the new measurement category and carrying amount determined after applying the amendments; the carrying amount of any financial assets and financial liabilities in the statement of financial position that were previously designated as measured at fair value through profit or loss but are no longer so designated; and the reasons for any designation or de-designation of financial assets or financial liabilities as measured at fair value through profit or loss. <p>Note: This section reflects requirements of IFRS 7 introduced by IFRS 9 and does not refer to the old financial instruments requirements.</p>				
Income Taxes						
		Transition requirements for Uncertainty Over Income Tax Treatments				
Section 2.11, page 93	<i>IFRIC 23.B2</i>	<p>IFRIC 23 is applied retrospectively using one of the following approaches:</p> <ul style="list-style-type: none"> — in accordance with IAS 8, if that is possible without the use of hindsight – i.e. comparative information is restated under this approach; or <p>with the cumulative effect of initially applying the interpretation recognised as an adjustment to the opening balance of retained earnings (or other component of equity, as appropriate) of the annual reporting period in which it is first applied – i.e. comparative information is not restated under this approach.</p>				

Section/page in checklist 2020	IFRS-reference	Questions	Comments	Yes	No	NA
		Leases				
		Transition				
		<i>Lessee</i>				
		For a lessee, IFRS 16 is applied using one of the following methods:				
	<i>IFRS 16.C5(a)</i>	— retrospective approach – the standard is applied retrospectively to each prior reporting period presented applying IAS 8; or				
	<i>IFRS 16.C5(b)</i>	— modified retrospective approach – the standard is applied retrospectively with the cumulative effect of initially applying IFRS 16 recognised in the opening balance of retained earnings (or other component of equity, as appropriate) at the date of initial application, instead of restating comparative information.				
		<i>Lessor</i>				
	<i>IFRS 16.C14–C15</i>	A lessor is not required to make adjustments on transition for leases, except where it is an intermediate in a sub-lease.				
		Transition disclosures				
		<i>General</i>				
	<i>IFRS 16.C4</i>	If applying the practical expedient in IFRS 16.C3, to apply IFRS 16 to contracts that were previously identified as leases, then disclose that fact.				
		<i>Lessee – Modified retrospective approach</i>				
	<i>IFRS 16.C12</i>	Disclose the information about initial application required by IAS 8.28, except for the information specified in IAS 8.28(f).				
	<i>IFRS 16.C12</i>	Disclose the following:				
	<i>IFRS 16.C12(a)</i>	a. the weighted average lessee’s incremental borrowing rate applied to lease liabilities recognised in the statement of financial position at the date of initial application; and				

Section/page in checklist 2020	IFRS-reference	Questions	Comments	Yes	No	NA
	<i>IFRS 16.C12(b)</i>	b. an explanation of any difference between:				
	<i>IFRS 16.C12(b)(i)</i>	i. operating lease commitments disclosed applying IAS 17 at the end of the annual reporting period immediately preceding the date of initial application, discounted using the incremental borrowing rate at the date of initial application; and				
	<i>IFRS 16.C12(b)(ii)</i>	ii. lease liabilities recognised in the statement of financial position at the date of initial application.				
	<i>IFRS 16.C13</i>	If any of the practical expedients in IFRS 16.C10 is applied by the lessee, then disclose that fact.				

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