



IFRS UPDATE

MOORE IFRS NEWS

Issue 023 – January 2026

Moore IFRS News provides you with an update on Moore's resources in relation to IFRS Accounting Standards and an overview of what has been issued by the IFRS Foundation in the fourth quarter of 2025.

Moore IFRS Resources

Year-end Resources

The 2025 year-end resources are now available:

[MG Atlantis 2025 Illustrated financial statements](#)

Moore IFRS in Brief

Our new [IFRS in Brief](#) documents provide a high level summary of all IFRS Accounting standards issued by the IASB. Written in simple English, these are a useful tool when discussing a new transaction with a client, or just want a refresher on the requirements of a particular standard.

IFRS Update

IASB publishes amendments for translating financial information into hyperinflationary currencies

The IASB has issued [narrow scope amendments](#) to IAS 21 *The Effects of Changes in Foreign Exchange Rates*, to clarify how entities should translate financial statements from non-hyperinflationary currencies into hyperinflationary currencies. They are designed to reduce diversity in practice and provide a clear basis for reporting in hyperinflationary currencies.

The changes are effective for periods beginning on or after 1 January 2027 but early adoption is available.

IASB finalises -final examples on reporting uncertainties in the financial statements using climate-related examples

The IASB has issued final **illustrative examples** on how entities can improve reporting for uncertainties in their financial statements, with the illustrations based on topical climate-related examples, which had previously been issued as a near-final draft. The series of illustrative examples which will be included in various IFRS Accounting Standards, demonstrate how companies can enhance their disclosures of all uncertainties (not just climate-related) when applying the IFRS Accounting Standards.

These illustrative examples have no formal application date, and should be considered as soon as possible once issued, as they are considered not to change the requirements of the IFRS Accounting standards but merely illustrations of their application.

ISSB issues amendments to GHG accounting in IFRS S2 to support implementation

The ISSB has issued **amendments to IFRS S2** *Climate-related Disclosures* to respond to issues identified in the application of the standard as it relates to calculating greenhouse gas (GHG) emissions. The amendments provide relief and clarification from some specific aspects of the existing requirements. Comparable amendments were also made to related SASB Standards.

The amendments are effective for years beginning on or after 1 January 2027 with early adoption available.

IASB proposes new accounting model to reflect how financial institutions manage interest rate risk

The IASB has published an **Exposure Draft** *Risk Mitigation Accounting – Proposed amendments to IFRS 9 and IFRS 7*. This ED proposes changes to IFRS 9 *Financial Instruments* and IFRS 7 *Financial Instruments: Disclosures* to be able to better reflect complex dynamic risk management of interest rate risk carried out by financial institutions. As part of these proposals, the IASB has also proposed to fully remove IAS 39 *Financial Instruments: Recognition and Measurement* which had been retained principally to allow banks to use the IAS 39 hedging requirements as an interim measure whilst they undertook this project.

The consultation is open for comment until 31 July 2026.

Compilation of IFRIC Agenda Decision – Volume 13

The IASB has published the [13th Volume of IFRS Interpretations Committee Agenda Decisions](#) which contains the 4 Agenda Decisions made between May 2025 – October 2025.

New resources to support the implementation of third edition of IFRS for SMEs

The IASB has issued a complete set of [education resources](#) to assist with the implementation of the third edition of IFRS for SMEs, including education modules, webcasts and podcasts. This includes finalisation of two education modules on

- Module 9: Consolidated and Separate Financial Statements
- Module 23: Revenue from Contracts with Customers

IFRS Foundation Meetings

All IASB Updates are also available in [Spanish](#) and [Chinese](#)

IASB Meetings

The IASB have met three times this quarter:

- **October 2025**
At the April meeting the IASB continued to deliberate on the following projects:
 - Rate Regulation
 - Equity Method
 - Business Combinations – Disclosures, Goodwill and Impairment
 - Statement of Cash Flows and Related Matters
 - Fair value Option for Investments in Associates and Joint Ventures Held by Specified Entities
 - Presentation of Non-income Taxes
 - Provisions – Target improvements

For further information refer to the [IASB Update](#) or listen to the [IASB October 2025 Podcast](#).

- **November 2025**
At the November meeting the IASB continued to deliberate on the following projects:
 - Equity Method

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- Intangible Assets
- IASB workplan update

For further information refer to the [IASB Update](#) or listen to the [IASB November 2025 Podcast](#).

- **December 2025**

At the December meeting the IASB made the following key decisions

- Finalised their deliberations on the fair value option for investments in Associates and Joint Ventures held by specified entities, and have agreed to proceed to balloting the proposed amendments.

The IASB also continued to deliberate on the following projects:

- Financial Instruments with Characteristics of Equity
- Business Combinations – Disclosures, Goodwill and Impairment
- Statement of Cash Flows and Related Matters
- Provisions – Targeted Improvements
- IASB workplan update

- For further information refer to the [IASB Update](#) or listen to the [IASB December 2025 Podcast](#)

IFRS Interpretations Committee Meetings (IFRIC)

- **November 2025**

At the November meeting IFRIC finalised deliberations on the following two topics, which will be approved by the IASB at a future meeting:

- Embedded Prepayment Option (IFRS 9)
- Determining and Accounting for Transaction Costs (IFRS 9)
- Updates to 6 Agenda decisions as result of IFRS 18

Further information will be provided once the IASB has approved them.

The IFRIC also discussed the following tentative agenda decisions

- Classification of Gains and Losses on a Derivative Managing a Foreign Currency Exposure (IFRS 18)
- Fair Presentation and Compliance with IFRS Accounting Standards (IAS 1)
- Scope of the Requirement to Disclose Expenses by Nature (IFRS 18)

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- Assessment of Specified Main Business Activity for the purpose of Separate Financial Statements of a Parent (IFRS 18)
- Presentation of Taxes or Other Charges that are Not Income Taxes within the Scope of IAS 12 (IFRS 18)

The IFRIC also discussed the following draft updates to agenda decisions in relation to IFRS 18

- Presentation of payments of non-income taxes (IAS 1 and IAS 12)
- Classification of tonnage taxes (IAS 12)

In addition, the IFRIC has started considering and made tentative proposals to change 10 Agenda decisions as a result of the issuance of IFRS 18. These are agenda decisions that are likely to still be relevant on transition to IFRS 18 but due to differences in between IFRS 18 and IAS 1 needed to be reconsidered.

For further information refer to the [IFRIC Update](#) or listen to the [Q4 IFRIC Podcast](#).

IFRS for SMEs

The IFRS for SMEs Accounting Standard Updates summarises developments relating to the IFRS for Small and Medium-sized Entities Accounting Standard.

- **December 2025**

This issue covers:

- An overview of section 19 *Business Combinations and Goodwill* in the third edition of the standard
- Resources published to support implementation
- Overview of outreach activities

For further information refer to the [IFRS for SMEs Update](#).

ISSB Meetings

The ISSB have met three times this quarter.

- **October 2025**

The ISSB discussed the following:

- Amendments to SASB Standards to align with the proposed (now finalised) amendments to IFRS S2 relating to GHG emissions
- Updates on the research projects on

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- Biodiversity, Ecosystems and Ecosystem Services, specifically focusing on how the Taskforce on Nature-related Financial Disclosures (TNFD) could be utilised to develop IFRS sustainability reporting requirements
- Human Capital

For further information refer to the [ISSB Update](#) or listen to the [ISSB October 2025 Podcast](#).

- **November 2025**

The ISSB discussed the following:

- Biodiversity, ecosystems and ecosystem services including the information needs of primary users of general purpose financial statements, and how the TNFD disclosures may be used to meet those needs.

For further information refer to the [ISSB Update](#) or listen to the [ISSB November 2025 Podcast](#).

- **December 2025**

The ISSB discussed the following:

- Decided to move the project on Biodiversity, Ecosystems and Ecosystem Services to a standard setting project and the next due process step will be the issuance of an Exposure Draft
- Update on the Human Capital research project

For further information refer to the [ISSB Update](#) or listen to the [ISSB December 2025 Podcast](#).