



Programme

PRIMARY FINANCIAL STATEMENTS

Preparers roundtable

 Tuesday 1 September 2020 – 9:30 to 12:30 CET

 [Online Public webinar](#)



Programme

09:30 Opening and welcome by **Claes Norberg, EFRAG Board Member and Chair of BusinessEurope Sounding Board**

09:35 **Nick Anderson, IASB Member** and **Aida Vatrenjak, IASB Technical staff** to explain the objective of the joint field-test

Kathrin Schoene, EFRAG Project Director to explain EFRAG's outreach activities and the workshops established with companies.

09:40 Discussion on the application of the IASB proposals and experiences of the field-test. For each topic identified below:

- **Nick Anderson and Aida Vatrenjak** to outline the main relevant parts of the IASB's proposals included in the Exposure Draft.
- **Filipe Camilo Alves, EFRAG Senior Technical Manager**, to outline the key themes identified in field-tests.
- **Representatives of Companies, including those that participated in the field-tests**, to provide their experience in applying the Exposure Draft's proposals on the selected topics
 - Eva Kalk, Manager Financial Instruments & Liabilities Accounting Policies, Siemens
 - Andre Besson, Head of Financial Reporting Guidelines, Nestlé
 - Susanne Bek, Finance Expert Corporate Financial Reporting, SAP
 - Ewa Wanda Maruszczyńska, Welding Alloys Polska
 - Ezio Santroni, ENI Accounting Principles and Regulations Competence Center
- **Claes Norberg** to seek input from other preparers and facilitate discussion



- **Christoph Schauerte, EFRAG TEG Member and Head of Accounting and Group Accounting Officer Vonovia SE** moderate the polling questions and questions from the audience.

Topic 1: Classification of income and expenses

- Are the proposed requirements for classifying income and expenses (operating, investing and financing) clear and easy to implement?
- Which are the most challenging areas and what changes could help?
- How to consider materiality?
- Would different labelling of the categories in the statement of profit or loss resolve possible confusion over the categories in the statement of cash flows? Any suggestions how to address the issue?

Topic 2: Integral or non-integral associates and joint ventures

- What guidance would be helpful to classify the investees and what judgements are required?
- What kind of indicators and examples would be helpful?
- To what extent can additional guidance help with judgement required?

Topic 3: Analysis of expenses by function and by nature

- If reporting by function, how to allocate restructuring expenses and impairment losses?
- How to classify FX gains and losses and, where to allocate them when presenting by-function?
- What system changes would be required to provide disclosures by nature when presenting by function? What kind of reliefs could be considered?

Topic 4: Management performance measures disclosures and unusual items

- Were the proposed definitions clear and easy to implement?
- How do you experience the definitions for Management performance measures disclosures and unusual items?
- Any challenges with providing tax and NCI information for reconciling items?
- If currently presenting non-GAAP measures and unusual items, how these items are identified and how the process would need to be altered for the proposed definitions?

12:15 Closing remarks and main takeaways by **Chiara del Prete, EFRAG TEG Chairwoman**

12:30 End of the webinar

You may already register for the event [here](#).