

Issues Submitted but Not Brought Forward

Excerpt, IFRS Discussion Group Report on Meeting – November 30, 2010

After a preliminary assessment of all the issues submitted to the IFRS Discussion Group, some issues are not brought forward for a detailed discussion. This session allows the full membership to evaluate the issues and consider whether the Group should discuss an issue at a future meeting. There is one issue for consideration:

IFRIC 14: IAS 19 Minimum Funding Requirements

IFRIC 14 IAS 19 — *The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction* addresses how a minimum funding requirement might affect the availability of reductions in future contributions. However, in practice it appears that there are various interpretations of what constitutes a minimum funding requirement under IFRIC 14. The issue submitted was whether a request should be made to the IFRS Interpretations Committee for clarification.

It was noted that the IASB is currently working on a project to amend IAS 19 *Employee Benefits* and that in its response letter to the IASB's Exposure Draft, the AcSB had raised concerns that significant practice issues with IFRIC 14 had not been addressed in the proposals. This led members to recommend that this issue not be brought forward.