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IFRS[®] Taxonomy Update

IFRS[®] Accounting Taxonomy 2024—Update 2

Contracts Referencing Nature-dependent Electricity



IFRS® Accounting Taxonomy 2024

Update 2

*Contracts Referencing Nature-dependent
Electricity*

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Introduction

Why has the IASB made changes to the IFRS® Accounting Taxonomy?

- IN1 The IASB made changes to the IFRS Accounting Taxonomy to reflect the disclosure requirements in *Contracts Referencing Nature-dependent Electricity*, issued in December 2024.
- IN2 In order to issue this Taxonomy Update in time for the IFRS Accounting Taxonomy 2025 in March 2025, the IASB obtained permission from the Due Process Oversight Committee to publish the IFRS Accounting Taxonomy 2024 – Proposed Update 2 *Contracts for Renewable Electricity*, based on the proposals in the Exposure Draft *Contracts for Renewable Electricity*.¹
- IN3 This IFRS Taxonomy Update reflects the disclosure requirements in the final amendment *Contracts Referencing Nature-dependent Electricity* and the comments received on the Proposed IFRS Taxonomy Update.

Contracts Referencing Nature-dependent Electricity

- IN4 *Contracts Referencing Nature-dependent Electricity* amended IFRS 9 *Financial Instruments* for the ‘own-use’ and hedge accounting requirements for contracts referencing nature-dependent electricity and amended IFRS 7 *Financial Instruments: Disclosures* for disclosure requirements relating to contracts referencing nature-dependent electricity. *Contracts Referencing Nature-dependent Electricity* also amended IFRS 19 *Subsidiaries without Public Accountability: Disclosures* to add disclosure requirements similar to those added for IFRS 7.
- IN5 The IASB created 11 new elements to reflect the disclosure requirements in *Contracts Referencing Nature-dependent Electricity* (paragraphs C2–C6) and a further element to reflect the disclosure of fact of early application (paragraphs C7–C9), in accordance with established taxonomy modelling policies.

IFRS Accounting Taxonomy files

- IN6 The changes resulting from this Taxonomy Update have been included in the IFRS Accounting Taxonomy 2025.

Effective date

- IN7 *Contracts Referencing Nature-dependent Electricity* applies to annual reporting periods beginning on or after 1 January 2026. Accordingly, new elements and new documentation labels will have an effective date of 1 January 2026 in the IFRS Accounting Taxonomy files.
- IN8 Early application of the amendments is permitted. If an entity applies these amendments for an earlier period, it is required to begin using the related IFRS Accounting Taxonomy elements at the same time.²

1 The staff paper from the June 2024 Due Process Oversight Committee meeting can be found on the IFRS Foundation’s website: <https://www.ifrs.org/content/dam/ifrs/meetings/2024/june/dpoc/ap1d-ptu-contracts-renewable-electricity.pdf>.

2 If an entity applies *Contracts Referencing Nature-dependent Electricity* before the IFRS Accounting Taxonomy elements are available, it can follow the guidance in paragraphs 61–62 and 69–73 of *Using the IFRS Taxonomy – A preparer’s guide* which can be found on the IFRS Foundation’s website: <https://www.ifrs.org/content/dam/ifrs/standards/taxonomy/general-resources/using-the-ifrs-taxonomy-preparers-guide.pdf>.

This document uses several acronyms. 'ET' refers to element type and 'ER' to element reference type. Element type 'M' refers to monetary, 'T' to text, 'B' to Boolean and 'TB' to text block. Reference type 'D' refers to disclosure. A short code appended to labels is used to refer to axes and members: '(A)' refers to an axis, '(M)' refers to a member and '(DM)' refers to the domain member of the axis.

Changes to the IFRS Accounting Taxonomy to reflect the disclosure requirements in *Contracts Referencing Nature-dependent Electricity*

- 1 *Contracts Referencing Nature-dependent Electricity* amended IFRS 7 *Financial Instruments: Disclosures* to require an entity to disclose information that enables users of its financial statements to understand the effects that contracts referencing nature-dependent electricity have on an entity's financial performance in the reporting period, and on the amount, timing and uncertainty of its future cash flows.
- 2 To reflect the disclosure requirements in *Contracts Referencing Nature-dependent Electricity*, the IASB created 12 new elements in accordance with established modelling policies. See Appendix C and the annual IFRS Accounting Taxonomy 2025 files for details of the changes to the IFRS Accounting Taxonomy.
- 3 The IASB included new elements arising from the disclosure requirements in the presentation group '[822390] Notes - Financial instruments', in accordance with the established modelling policy for organising elements into presentation groups (Appendix B).
- 4 *Contracts Referencing Nature-dependent Electricity* also amended IFRS 19 *Subsidiaries without Public Accountability: Disclosures*. Based on the modelling approach for elements relating to the requirements in IFRS 19, the IASB added references to the elements that are also related to the requirements in IFRS 19 in *Contracts Referencing Nature-dependent Electricity*.

Transition for *Contracts Referencing Nature-dependent Electricity*

- 5 The IASB requires retrospective application of the requirements in *Contracts Referencing Nature-dependent Electricity* without requiring an entity to restate comparative periods. If an entity does not restate comparative periods, it shall recognise the cumulative effect of the initial application of the amendments as an adjustment to the opening balance of equity in the reporting period in which the entity first applies the amendments (also called the 'cumulative catch-up' transition approach).
- 6 The IFRS Accounting Taxonomy includes a mechanism to capture the effect of the cumulative catch-up approach for an entity applying a new Standard or amendment. The IFRS Accounting Taxonomy uses two axes:
 - (a) *the 'Cumulative effect at date of initial application [axis]' and related members*—to reflect the opening balance of equity before and after the cumulative catch-up adjustment, and the change in the opening balance resulting from applying the cumulative catch-up approach; and
 - (b) *the 'Initially applied IFRSs [axis]' and related members*—to reflect the name of the new IFRS Accounting Standard or the amendment to the IFRS Accounting Standard that gives rise to the adjustment to the opening balance of equity.
- 7 Entities can use this mechanism to tag information presented in accordance with the cumulative catch-up transition approach. The IASB did not add a specific member to the 'Initially applied IFRSs [axis]' in the table 'Statement of changes in equity' in the presentation group '[610000] Statement of changes in equity', to reflect the name of the amendment to the IFRS Accounting Standard because adding members for narrow-scope amendments would have made this mechanism more complex to use and would have been of little benefit to users of digital financial reports.

Approval by the IASB of IFRS Accounting Taxonomy 2024—Update 2 *Contracts Referencing Nature-dependent Electricity* issued in March 2025

IFRS Accounting Taxonomy 2024 – Update 2 *Contracts Referencing Nature-dependent Electricity* was approved for publication by all 14 members of the International Accounting Standards Board.

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Appendix A—Reading this IFRS Taxonomy Update and guidance materials

- A1 This IFRS Taxonomy Update uses taxonomy-specific terminology. Table A1 contains brief explanations of the IFRS Accounting Taxonomy terms used elsewhere in this document.
- A2 In this document, changes to the IFRS Accounting Taxonomy elements are shown in tables. New elements are shaded in green. For amended element labels or references, added text is underlined and deleted text is struck through.³ Unchanged elements, which are provided only for ease of reading and context, are shown in grey text. Indents are used to show a taxonomy presentation or calculation parent–child relationship between IFRS Accounting Taxonomy elements.
- A3 In this document, the element label shown is the standard label, unless otherwise indicated. For more information on element labels, see Table A1 and the ‘Element labels’ section in *Using the IFRS Taxonomy—A preparer’s guide*.
- A4 This document does not provide the full list of XBRL[®] properties for the IFRS Accounting Taxonomy elements listed. For further information on the XBRL properties applied to an element, see the IFRS Accounting Taxonomy files and associated documentation.

Table A1—IFRS Accounting Taxonomy content terminology

Core content—IFRS Accounting Taxonomy elements	
<p>The IFRS Accounting Taxonomy contains elements that represent information reported in financial statements prepared in accordance with IFRS Accounting Standards.</p> <p>These elements are described using:</p> <ul style="list-style-type: none"> • line items—which represent the accounting concepts being reported. They can be either numerical, for example, ‘Assets’, ‘Property, plant and equipment’; or narrative, reflecting the figures and narrative reported, for example, ‘Description of accounting policy for government grants’. • axes and members—information categories and components that accounting concepts can be broken down into or reported by, for example, ‘Classes of property, plant and equipment’. Axes in the IFRS Accounting Taxonomy have a domain member that applies whenever a preparer does not combine a line item with a specific member to tag the value reported in the financial statements. • tables—logical groupings of IFRS Accounting Taxonomy axes, members and line items. 	<p>These IFRS Accounting Taxonomy elements have:</p> <ul style="list-style-type: none"> • element names and element identifiers—unique computer tags used to identify and mark up the data. • element standard labels—human-readable names reflecting the accounting meaning of an element. Some elements have additional labels that provide more specific descriptions to show a total (total label), for example, or to distinguish between opening and closing balances (period start and end labels). Such additional labels do not alter the accounting meaning of the element but are used for displaying IFRS Accounting Taxonomy presentation relationships. • element types (ET)—categories of permitted data values, for example, text (T), text block (TB), monetary (M), decimal (DEC), percentage (PER), duration (DUR), Boolean (B) and extensible enumeration (EE). <ul style="list-style-type: none"> • text element types are used for narrative disclosures. They are also used when IFRS Accounting Standards do not specify the details of a disclosure requirement, but a preparer is expected to express that disclosure requirement in a free-text format. • text block element types are used for a set of information that might include, for example, numerical disclosures, narrative explanations and tables. • element properties, such as: <ul style="list-style-type: none"> • period—which indicates whether the element is expected to be reported for a period of time (duration) or at a particular point in time (instant); and • balance—which indicates whether the element is generally expected to be reported as a credit or a debit.

³ For simplicity, tables show only the references added or deleted by this IFRS Taxonomy Update. No other references have been changed.

Supporting content—Documentation and references for IFRS Accounting Taxonomy elements	
The IFRS Accounting Taxonomy provides supporting content explaining the accounting meaning of an element.	<p>This content includes:</p> <ul style="list-style-type: none"> • references—which link an element to the IFRS literature, for example, IFRS 15 <i>Revenue from Contracts with Customers</i>. • element reference types (ER)—which define the source of an element, for example, disclosure (D), example (E) and common practice (CP). • documentation labels—which provide a textual definition of each element. The sources of these definitions are the IFRS Accounting Standards and their accompanying materials, when available. • guidance labels—which are implementation notes that help preparers to correctly use IFRS Accounting Taxonomy elements in a digital report.
Supporting content—Relationships between IFRS Accounting Taxonomy elements (linkbases)	
The IFRS Accounting Taxonomy calculation linkbase explains how elements might relate mathematically to each other.	<p>For example, this content includes:</p> <ul style="list-style-type: none"> • summations of elements to a total or subtotal; and • formulas to show that an element is a ratio of other taxonomy elements.
The IFRS Accounting Taxonomy uses the presentation linkbase to provide presentation views under which the line items, axes and members (or a combination of those elements as tables) have been grouped. These presentation views enable human-readable viewing and navigation of the IFRS Accounting Taxonomy.	<p>The IFRS Accounting Taxonomy includes specific presentation elements:</p> <ul style="list-style-type: none"> • headings (abstract elements); and • presentation groups. <p>These elements are not used when tagging financial statements. These headings and presentation groups also have standard labels.</p>
The IFRS Accounting Taxonomy uses the definition linkbase to provide views under which the combined line items, axes and members (tables) have been grouped. The definition linkbase supports the computer-readable use of the IFRS Accounting Taxonomy.	<p>For example, the content includes:</p> <ul style="list-style-type: none"> • a definition for each table; and • a domain member for each axis.

Guidance materials

- A5 The IFRS Foundation (Foundation) has published guidance materials that might be relevant to this Taxonomy Update:
- Guide to Understanding the IFRS Taxonomy Update* to provide an introduction to the IFRS Accounting Taxonomy and to explain the terms used to describe its content;
 - Using the IFRS Taxonomy—A preparer’s guide* to help preparers understand the content of the IFRS Accounting Taxonomy; and
 - Using the IFRS digital taxonomies—A guide for regulators implementing the IFRS digital taxonomies in a digital filing system* to help regulators and other organisations implement the IFRS digital taxonomies within a digital filing system.
- A6 The Foundation also publishes tagged illustrative examples to show how the IFRS Accounting Taxonomy is used. These examples include tagged presentations and disclosures that reflect requirements in IFRS Accounting Standards, using IFRS Accounting Taxonomy elements and the XBRL syntax.
- A7 For every change in the IFRS Accounting Taxonomy, the rationale for the change and the intended use of the changed or new elements is explained in the corresponding IFRS Taxonomy Update.

Appendix B—General policies for taxonomy modelling applied in this Taxonomy Update

- B1 This appendix includes the IFRS Foundation’s (Foundation’s) general policies for taxonomy modelling applied in this Taxonomy Update:
- (a) for the addition of elements to reflect requirements in IFRS Accounting Standards (paragraphs B2–B7); and
 - (b) for the assignment of elements to presentation groups (paragraphs B8–B9).

Addition of elements to reflect requirements in IFRS Accounting Standards

Text block elements

- B2 Text block elements can be used to reflect requirements to disclose narrative or numerical information that does not specify the content, structure or format of those disclosures. Text block elements are typically used to tag disclosures of unstructured blocks of information, which might include, for example, numerical disclosures, narrative explanations, tables or graphs.
- B3 Text block elements are usually added for:
- (a) accounting policies that have a material effect on financial statements;
 - (b) individual notes;
 - (c) all disclosures reported in a table, referred to as a table text block; and
 - (d) some disclosures of unstructured blocks of information that might contain narrative or unspecified quantitative information.
- B4 In general, a distinct text block element is added for each narrative disclosure expected to be separately understandable to users of digital financial statements and readily identifiable for tagging, provided that tagging the information would not involve excessive cost for preparers.
- B5 Text block elements allow users of digital financial statements to extract and analyse large blocks of unstructured information. For example, a user could use the element ‘Disclosure of business combinations [text block]’ to search for the business combinations note in a set of digital financial statements.

Categorical elements

What are categorical elements?

- B6 Categorical elements allow preparers to tag standard responses from a list of options defined in the IFRS Accounting Taxonomy. The objective of adding categorical elements is to help users analyse narrative disclosures more efficiently. Categorical elements allow users to efficiently extract and analyse narrative information that can be provided in a structured format. The types of categorical elements introduced are:
- (a) Boolean elements – these allow an entity to choose between ‘true’ or ‘false’ (‘yes’ or ‘no’) options.
 - (b) extensible enumeration elements – these allow an entity to choose a specified option or options from a discrete list of possible outcomes (and create entity-specific option(s) if necessary). There are two variants of extensible enumeration elements – set-valued extensible enumerations and single-valued extensible enumerations. Set-valued extensible enumerations allow an entity to choose multiple options from a specified list, whereas single-valued extensible enumerations allow an entity to choose only one option from a specified list.

General policies for categorical elements

- B7 The Foundation’s general policies for categorical elements in the IFRS Accounting Taxonomy are:
- (a) to add a Boolean element if narrative disclosures can be appropriately standardised as either ‘true’ or ‘false’.
 - (b) to add an extensible enumeration element if an exhaustive list of options is provided in an IFRS Accounting Standard, for example the disclosure of an entity’s accounting policy choice.
 - (c) to add an extensible enumeration element if an exhaustive list of options is not provided in an IFRS Accounting Standard but the examples in that IFRS Accounting Standard illustrate information that would be useful for users if disclosed in a categorical format. In such cases, the list of options excludes the option ‘other’ to prevent users from making incorrect assumptions about the comparability of the

information (specifically, if two entities would both use ‘other’ to tag a discrete piece of entity-specific information, this could convey to users that the information is comparable, which might not be the case).

- (d) to use categorical elements alongside parent narrative elements. This approach helps preparers tag both categorical data and any related contextual information.
- (e) to avoid the use of ‘true-only’ Boolean elements—that is, a variant of Boolean elements that only allows preparers to tag a value as ‘true’ (or ‘yes’) or omit the tag. Using such Boolean elements could lead to problems if jurisdictions decide to make using a categorical element mandatory, although the related information is not explicitly required to be disclosed in paper-based financial statements.

Assignment of elements to presentation groups

- B8 As a general policy, elements are included in the presentation group based on the IFRS Accounting Standard to which they relate. For example, the elements ‘Foreign exchange gain’ and ‘Foreign exchange loss’ are included in the presentation group ‘[842000] Notes - Effects of changes in foreign exchange rates’. This practice allows preparers and users to find all elements relating to presentation and disclosure requirements required by a specific IFRS Accounting Standard in a distinct location.
- B9 In addition to presentation groups that reflect the respective IFRS Accounting Standards, the IFRS Accounting Taxonomy also groups elements into presentation groups based on the primary financial statements in which those concepts might be presented. This practice helps preparers and users navigate the IFRS Accounting Taxonomy. For example, elements that are reasonably expected to be used to tag items presented in the statement of profit or loss are included in the presentation group ‘[330000] Statement presenting comprehensive income, profit or loss’.

Appendix C—Taxonomy modelling for *Contracts Referencing Nature-dependent Electricity*

- C1 This appendix shows the taxonomy modelling that reflects the disclosure requirements in *Contracts Referencing Nature-dependent Electricity*.
- C2 The IASB has applied established taxonomy modelling policies to reflect the disclosure requirements in paragraph 30A of IFRS 7 *Financial Instruments: Disclosures*, in particular:
- (a) *the specific disclosure objectives in paragraph 30A of IFRS 7*—the IASB added an overall text block element that would be used to tag the single-note disclosure of contracts referencing nature-dependent electricity required by paragraph 30A of IFRS 7;
 - (b) *the disclosure of contractual features*—the IASB added a text block element that would be used to tag the disclosure of contractual features that expose an entity to variability in the underlying amount of nature-dependent electricity and the risk of oversupply of electricity in any delivery interval;
 - (c) *the disclosure of information about unrecognised contractual commitments*—the IASB added:
 - (i) a table to reflect the disaggregation by time bands, including one monetary line-item element, to reflect the estimated future cash flows from buying electricity under nature-dependent electricity contracts;
 - (ii) a text element to reflect the disclosure of information about how the entity assesses whether a contract might become onerous; and
 - (d) *the disclosure of how the entity assessed that it has been a net purchaser for the reporting period*—the IASB added four monetary elements to reflect the disclosure of specific cash flows relating to electricity purchased under contracts referencing nature-dependent electricity.
- C3 In accordance with the established taxonomy modelling policies, Figure C1 also illustrates the references to disclosure requirements in IFRS 19 *Subsidiaries without Public Accountability: Disclosures* that are aligned with the disclosure requirements in paragraph 30A of IFRS 7.

Figure C1—Extract from *Contracts Referencing Nature-dependent Electricity*

Contracts referencing nature-dependent electricity			
30A	An entity shall disclose in a single note in its financial statements information about contracts that meet the criteria set out in paragraph 5B. In particular, the entity shall disclose information that enables users of its financial statements to understand the effects these contracts have on the amount, timing and uncertainty of its future cash flows and on its financial performance. To meet these objectives, an entity shall disclose:		
		ET	ER
	Element label	Reference	
	Disclosure of information on how contracts for receipt of nature-dependent electricity affect amount, timing and uncertainty of entity's future cash flows and financial performance	TB	D IFRS 7.30A, IFRS 19.64A
(a)	information about contractual features that expose the entity to:		
(i)	variability in the underlying amount of electricity (see paragraph 2.3A of IFRS 9); and		
(ii)	the risk that the entity would be required to buy electricity during a delivery interval in which the entity cannot use the electricity (see paragraph B2.7 of IFRS 9).		
		ET	ER
	Element label	Reference	
	Disclosure of information about contractual features of contracts for receipt of nature-dependent electricity	TB	D IFRS 7.30A(a), IFRS 19.64A(a)

continued...

...continued

- (b) information about unrecognised commitments arising from such contracts as at the reporting date, including:

- (i) the estimated future cash flows from buying electricity under these contracts. The entity shall apply its judgement when identifying the appropriate time bands within which to disclose the estimated future cash flows.

Element label	ET	ER	Reference
Table text block			
Disclosure of information about estimated future cash flows from buying electricity under contracts for receipt of nature-dependent electricity	TB	D	IFRS 7.30A(b)(i), IFRS 19.64A(b)(i)
Axis and members			
Maturity (A)		D	IFRS 7.30A(b)(i), IFRS 19.64A(b)(i)
Maturity (DM)		D	IFRS 7.30A(b)(i), IFRS 19.64A(b)(i)
...			
Line-item elements			
Estimated future cash flows from buying electricity under contracts for receipt of nature-dependent electricity	M	D	IFRS 7.30A(b)(i), IFRS 19.64A(b)(i)

- (ii) qualitative information about how the entity assesses whether a contract might become onerous (see IAS 37 *Provisions, Contingent Liabilities and Contingent Assets*), including the assumptions the entity uses in making this assessment.

Element label	ET	ER	Reference
Description of how entity assesses whether contracts for receipt of nature-dependent electricity might become onerous	T	D	IFRS 7.30A(b)(ii), IFRS 19.64A(b)(ii)

- (c) qualitative and quantitative information about effects on the entity's financial performance for the reporting period. The disclosure is based on the information that is applicable to the reporting period that the entity used to assess whether it has been a net purchaser of electricity (see paragraph B2.8 of IFRS 9). An entity shall disclose information for the reporting period about:

- (i) the costs arising from purchases of electricity made under the contracts, disclosing separately how much of the purchased electricity was unused at the time of delivery;

Element label	ET	ER	Reference
Purchases of nature-dependent electricity	M	D	IFRS 7.30A(c)(i), IFRS 19.64A(c)(i)
Purchases of unused nature-dependent electricity	M	D	IFRS 7.30A(c)(i), IFRS 19.64A(c)(i)

- (ii) the proceeds arising from sales of unused electricity; and

Element label	ET	ER	Reference
Proceeds from sales of unused nature-dependent electricity	M	D	IFRS 7.30A(c)(ii), IFRS 19.64A(c)(ii)

- (iii) the costs arising from purchases of electricity made to offset sales of unused electricity.

Element label	ET	ER	Reference
Purchases of electricity made to offset sales of unused nature-dependent electricity	M	D	IFRS 7.30A(c)(iii), IFRS 19.64A(c)(iii)

- C4 Paragraph 30B of IFRS 7 requires an entity to disaggregate the information disclosed in accordance with paragraph 23A of IFRS 7 for contracts designated in a hedging relationship as hedging instruments, in accordance with the hedge accounting amendments. For an entity applying IFRS 19, paragraph 64B of IFRS 19 requires the entity to similarly disaggregate information disclosed in accordance with paragraph 60 of IFRS 19.
- C5 The IFRS Accounting Taxonomy already includes tabular structures that are used to reflect the requirements in paragraph 23A of IFRS 7 and paragraph 60 of IFRS 19—specifically, using the ‘Hedging instrument [axis]’ to reflect the disaggregation of information for different hedging instruments. Accordingly, the IASB added one member to this existing axis for contracts referencing nature-dependent electricity designated as hedging instruments.

Figure C2—Extract from *Contracts Referencing Nature-dependent Electricity*

Contracts referencing nature-dependent electricity			
30B	An entity shall disaggregate, for its contracts that meet the criteria set out in paragraph 5C, the information the entity discloses, by risk category, about the terms and conditions of hedging instruments in accordance with paragraph 23A.		
Element label	ET	ER	Reference
Table text block			
Disclosure of information about terms and conditions of hedging instruments and how they affect future cash flows	TB	D	IFRS 7.23A, <u>IFRS 7.30B</u>
Axis and members			
Hedging instruments (A)		D	IFRS 7.23A IFRS 7.24A
Hedging instruments (DM)		D	IFRS 7.23A IFRS 7.24A
Contracts referencing nature-dependent electricity designated as hedging instrument (M)		D	IFRS 7.30B, IFRS 19.64B
...			
64B	An entity shall disaggregate, for its contracts that meet the criteria set out in paragraph 5C of IFRS 7, the amounts the entity discloses, by risk category, related to items designated as hedging instruments in accordance with paragraph 60.		
Element label	ET	ER	Reference
Table text block			
Disclosure of detailed information about hedging instruments	TB	D	IFRS 7.24A, <u>IFRS 19.64B</u>
Axis and members			
Hedging instruments (A)		D	IFRS 7.23A IFRS 7.24A
Hedging instruments (DM)		D	IFRS 7.23A IFRS 7.24A
Contracts referencing nature-dependent electricity designated as hedging instrument (M)		D	IFRS 7.30B, IFRS 19.64B
...			

- C6 The IASB added one text element to reflect the description of the cross-references to other disclosures about other contracts to buy nature-dependent electricity. This addition is consistent with the modelling approach for similar disclosure requirements.

Figure C3—Extract from *Contracts Referencing Nature-dependent Electricity*

Contracts referencing nature-dependent electricity			
30C	If an entity discloses information about other contracts referencing nature-dependent electricity as described in paragraph 5D (including those contracts described in paragraph 30B) in other notes in its financial statements, the entity shall include cross-references to those notes in the single note required by paragraph 30A.		
Element label	ET	ER	Reference
Description of cross-references to disclosures about other contracts to buy nature-dependent electricity	T	D	IFRS 7.30C, IFRS 19.64C

Disclosure of the fact of early application

- C7 *Contracts Referencing Nature-dependent Electricity* applies to annual reporting periods beginning on or after 1 January 2026. Early application of the amendments is permitted. If an entity applies these amendments for an earlier period, it shall disclose that fact.
- C8 The IASB has an established taxonomy practice for modelling the disclosure of the fact that an entity has elected to apply new Standards and amendments early. This taxonomy modelling practice allows an entity to combine the line item ‘Description of fact that new or amended IFRS Standard is applied early’ and the related member in the axis ‘Initially applied IFRSs’ to tag the disclosure of the fact of early application of a new Standard or amendment.
- C9 Accordingly, the IASB added a reference to paragraph 7.1.15 of IFRS 9 to the line item ‘Description of fact that new or amended IFRS Standard is applied early’ and added a member to the ‘Initially applied IFRSs’ axis in the table ‘Disclosure of initial application of standards or interpretations’ in the presentation group ‘[811000] Notes - Accounting policies, changes in accounting estimates and errors’.

Figure C4—Extract from *Contracts Referencing Nature-dependent Electricity*

7.1 Effective date			
...			
7.1.15	<i>Contracts Referencing Nature-dependent Electricity</i> , issued in December 2024, added paragraphs 2.3A–2.3B, 2.8, 6.10.1–6.10.2, 7.2.51–7.2.53, and B2.7–B2.8 and amended paragraph 2.6. An entity shall apply these amendments for annual reporting periods beginning on or after 1 January 2026. Early application is permitted. If an entity applies the amendments for an earlier period, it shall disclose that fact.		
Element label	ET	ER	Reference
Axis and members			
Initially applied IFRSs (A)		D	IAS 8.28
Initially applied IFRSs (DM)		D	IAS 8.28
...			
Contracts Referencing Nature-dependent Electricity (M)		D	IFRS 9.7.1.15
Line-item elements			
Description of fact that new or amended IFRS Standard is applied early	T	D	<u>IFRS 9.7.1.15</u>
New or amended IFRS Standard is applied early	B	D	<u>IFRS 9.7.1.15</u>

Appendix D—Documentation labels for new elements

D1 The IFRS Accounting Taxonomy includes documentation labels for elements. Documentation labels describe in text the accounting meaning of each element. This Appendix shows the documentation labels for the new elements.

Figure D1—Contracts Referencing Nature-dependent Electricity (paragraphs C2–C9)

Element label	Documentation label	ER	Reference
Disclosure of information on how contracts for receipt of nature-dependent electricity affect amount, timing and uncertainty of entity's future cash flows and financial performance	The disclosure of information that enables users of an entity's financial statements to understand the effects that contracts for receipt of nature-dependent electricity accounted for as executory contracts have on the amount, timing and uncertainty of the entity's future cash flows and on its financial performance.	D	IFRS 7.30A, IFRS 19.64A
Disclosure of information about contractual features of contracts for receipt of nature-dependent electricity	The disclosure of information about contractual features of contracts for receipt of nature-dependent electricity that are accounted for as executory contracts that expose the entity to variability in the underlying amount of electricity, and the risk that the entity would be required to buy electricity during a delivery interval in which the entity cannot use the electricity.	D	IFRS 7.30A(a), IFRS 19.64A(a)
Disclosure of information about estimated future cash flows from buying electricity under contracts for receipt of nature-dependent electricity	The disclosure of information about the estimated future cash flows from buying electricity under contracts for receipt of nature-dependent electricity.	D	IFRS 7.30A(b)(i), IFRS 19.64A(b)(i)
Estimated future cash flows from buying electricity under contracts for receipt of nature-dependent electricity	The amount of estimated future cash flows from buying electricity under contracts for receipt of nature-dependent electricity.	D	IFRS 7.30A(b)(i), IFRS 19.64A(b)(i)
Description of how entity assesses whether contracts for receipt of nature-dependent electricity might become onerous	The description of how the entity assesses whether a contract for receipt of nature-dependent electricity might become onerous, including the assumptions the entity uses in making this assessment.	D	IFRS 7.30A(b)(ii), IFRS 19.64A(b)(ii)
Purchases of nature-dependent electricity	The amount of costs arising from purchases made under contracts for receipt of nature-dependent electricity.	D	IFRS 7.30A(c)(i), IFRS 19.64A(c)(i)
Purchases of unused nature-dependent electricity	The amount of purchases made under contracts for receipt of nature-dependent electricity that relate to unused nature-dependent electricity.	D	IFRS 7.30A(c)(i), IFRS 19.64A(c)(i)
Proceeds from sales of unused nature-dependent electricity	The amount of proceeds from sales of unused nature-dependent electricity.	D	IFRS 7.30A(c)(ii), IFRS 19.64A(c)(ii)
Purchases of electricity made to offset sales of unused nature-dependent electricity	The amount of costs arising from purchases of electricity made to offset sales of unused nature-dependent electricity.	D	IFRS 7.30A(c)(iii), IFRS 19.64A(c)(iii)
Contracts referencing nature-dependent electricity designated as hedging instrument (M)	This member stands for contracts referencing nature-dependent electricity designated in a hedging relationship as hedging instruments.	D	IFRS 7.30B, IFRS 19.64B
Description of cross-references to disclosures about other contracts to buy nature-dependent electricity	The description of cross-references to disclosures about other contracts to buy nature-dependent electricity.	D	IFRS 7.30C, IFRS 19.64C

continued...

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Element label	Documentation label	ER	Reference
Contracts Referencing Nature-dependent Electricity (M)	This member stands for Contracts Referencing Nature-dependent Electricity (Amendments to IFRS 7 and IFRS 9) issued in December 2024.	D	IFRS 9.7.1.15



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