

Changes in this edition

This is a brief guide to the changes incorporated in this 2024 edition since the publication of *The Annotated IFRS[®] Accounting Standards—Standards issued at 1 January 2023* (Annotated Issued IFRS Accounting Standards 2023).

Basis of preparation

This edition contains the IFRS Accounting Standards issued by the International Accounting Standards Board (IASB) at 31 December 2023. These Accounting Standards include changes that are not yet required at 1 January 2024.

Accounting Standards and amendments to Accounting Standards required for accounting periods beginning on 1 January 2024 (that is, all Accounting Standards with an effective date on or before 1 January 2024) are included in *IFRS[®] Accounting Standards—Required at 1 January 2024* and in *The Annotated IFRS[®] Accounting Standards—Standards required at 1 January 2024*.

The IFRS Accounting Standards in this edition have been annotated with extensive cross-references, explanatory notes and IFRS Interpretations Committee (Committee) agenda decisions to help users apply the Accounting Standards.

New in this edition

The documents and amendments in this edition are issued as at 31 December 2023 and include amendments to five Accounting Standards, issued in:

- *Supplier Finance Arrangements*
- *International Tax Reform—Pillar Two Model Rules*
- *Lack of Exchangeability*

The table and subsequent summaries provide further details about the documents and amendments.

New amendments issued at 1 January 2024				
Amendment	When issued	Effective date (early application is possible unless otherwise noted)	Standards/ Interpretations amended	Standard withdrawn
<i>Supplier Finance Arrangements</i> Amendments to IAS 7 and IFRS 7	May 2023	1 January 2024	IAS 7, IFRS 7	
<i>International Tax Reform—Pillar Two Model Rules</i> Amendments to IAS 12	May 2023	1 January 2023	IAS 12	

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New amendments issued at 1 January 2024				
Amendment	When issued	Effective date (early application is possible unless otherwise noted)	Standards/ Interpretations amended	Standard withdrawn
<i>Lack of Exchangeability</i> Amendments to IAS 21	August 2023	1 January 2025	IAS 21, IFRS 1	

The Glossary has been revised. Minor editorial corrections to Standards (including necessary updating) have also been made; a list of all such corrections is available at www.ifrs.org/issued-standards/editorial-corrections/.

Agenda decisions published since 1 January 2023 have been added as annotations to IFRS 9, IFRS 16, IFRS 17 and IAS 19.

New and revised Standards, IFRIC Interpretations and practice statements are available to IFRS Digital subscribers on the IFRS Standards Navigator at <https://www.ifrs.org/issued-standards/list-of-standards/>.

Amendments to Accounting Standards

Supplier Finance Arrangements

Supplier Finance Arrangements amends IAS 7 *Statement of Cash Flows* to require an entity to provide additional disclosures about its supplier finance arrangements. The amendments also add supplier finance arrangements as an example within the liquidity risk disclosure requirements of IFRS 7 *Financial Instruments: Disclosures*.

International Tax Reform—Pillar Two Model Rules

International Tax Reform—Pillar Two Model Rules amends IAS 12 *Income Taxes*. The amendments introduce a temporary exception to the requirements to recognise and disclose information about deferred tax assets and liabilities related to Pillar Two income taxes. The amendments also introduce targeted disclosure requirements for affected entities.

Lack of Exchangeability

Lack of Exchangeability amends IAS 21 *The Effects of Changes in Foreign Exchange Rates* to require an entity to apply a consistent approach to assessing whether a currency is exchangeable into another currency and, when it is not, to determining the exchange rate to use and the disclosures to provide.