



ព្រះរាជាណាចក្រកម្ពុជា
ជាតិ សាសនា ព្រះមហាក្សត្រ

ក្រសួងសេដ្ឋកិច្ច និង ហិរញ្ញវត្ថុ
ក្រុមប្រឹក្សាជាតិគណនេយ្យ
លេខ...០០៥..... ក.ជ.គ.....

សេចក្តីជូនដំណឹង
ស្តីពី

ការធ្វើវិសោធនកម្មស្តង់ដាររបាយការណ៍ទាក់ទងនឹងហិរញ្ញវត្ថុអន្តរជាតិភតិសន្យា (IFRS16)
ចេញផ្សាយដោយក្រុមប្រឹក្សាស្តង់ដារគណនេយ្យអន្តរជាតិ

ក្រុមប្រឹក្សាជាតិគណនេយ្យនៃក្រសួងសេដ្ឋកិច្ច និងហិរញ្ញវត្ថុ សូមជម្រាបជូនដំណឹងដល់គ្រប់សហគ្រាស អង្គភាពមិនស្វែងរកប្រាក់ចំណេញ គណនេយ្យករ សវនករ និងសាធារណជនទូទៅ ឱ្យបានជ្រាបថា៖ តាមពេល កន្លងទៅថ្មីៗនេះ ក្រុមប្រឹក្សាស្តង់ដារគណនេយ្យអន្តរជាតិ (International Accounting Standards Board) ដែលជាស្ថាប័នឯករាជ្យក្នុងការអភិវឌ្ឍ និងអនុម័តលើស្តង់ដាររបាយការណ៍ហិរញ្ញវត្ថុអន្តរជាតិបានចេញផ្សាយការ ធ្វើវិសោធនកម្មពាក់ព័ន្ធនឹងការអនុវត្តគណនេយ្យទាក់ទងនឹងសម្បទានភតិសន្យាដែលបានកំណត់ក្នុងស្តង់ដារ របាយការណ៍ទាក់ទងនឹងហិរញ្ញវត្ថុអន្តរជាតិភតិសន្យា (IFRS16) ក្នុងកំឡុងពេលនៃការរីករាលដាលជំងឺ កូវីដ១៩(Covid-19)។ ការធ្វើវិសោធនកម្មនេះនឹងត្រូវអនុវត្តសម្រាប់ការិយបរិច្ឆេទរបាយការណ៍ប្រចាំឆ្នាំ ចាប់ពី ឬក្រោយ ថ្ងៃទី០១ ខែមិថុនា ឆ្នាំ២០២០ (ដូចមានភ្ជាប់ជាឧបសម្ព័ន្ធ)។

អាស្រ័យហេតុនេះ សូមសហគ្រាស អង្គភាពមិនស្វែងរកប្រាក់ចំណេញ គណនេយ្យករ សវនករ និងសាធារណជនទូទៅ ដែលមានតម្រូវការប្រើស្តង់ដាររបាយការណ៍ហិរញ្ញវត្ថុអន្តរជាតិនេះ ជ្រាបជាព័ត៌មាន។

ថ្ងៃចេញផ្សាយ ថ្ងៃទី ០២ ខែ មិថុនា ឆ្នាំ ២០២០ រាជធានីភ្នំពេញ, ថ្ងៃទី ០២ ខែ មិថុនា ឆ្នាំ ២០២០
ក្រុមប្រឹក្សាជាតិគណនេយ្យ



May 2020

IFRS[®] Standards

Covid-19-Related Rent Concessions

Amendment to IFRS 16

IASB[®]

 IFRS[®]

Covid-19-Related Rent Concessions

Amendment to IFRS 16

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A handwritten signature in black ink, appearing to be a stylized 'S' or similar character, located in the bottom right corner of the page.

COVID-19-RELATED RENT CONCESSIONS

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Amendment to IFRS 16 *Leases*

Paragraphs 46A, 46B, 60A, C1A, C20A and C20B are added. A new heading is added before C20A. For ease of reading these paragraphs have not been underlined.

Lessee

...

Measurement

...

Subsequent measurement

...

Lease modifications

...

- 46A As a practical expedient, a lessee may elect not to assess whether a rent concession that meets the conditions in paragraph 46B is a lease modification. A lessee that makes this election shall account for any change in lease payments resulting from the rent concession the same way it would account for the change applying this Standard if the change were not a lease modification.
- 46B The practical expedient in paragraph 46A applies only to rent concessions occurring as a direct consequence of the covid-19 pandemic and only if all of the following conditions are met:
- (a) the change in lease payments results in revised consideration for the lease that is substantially the same as, or less than, the consideration for the lease immediately preceding the change;
 - (b) any reduction in lease payments affects only payments originally due on or before 30 June 2021 (for example, a rent concession would meet this condition if it results in reduced lease payments on or before 30 June 2021 and increased lease payments that extend beyond 30 June 2021); and
 - (c) there is no substantive change to other terms and conditions of the lease.

...

Disclosure

...

- 60A If a lessee applies the practical expedient in paragraph 46A, the lessee shall disclose:

COVID-19-RELATED RENT CONCESSIONS

- (a) that it has applied the practical expedient to all rent concessions that meet the conditions in paragraph 46B or, if not applied to all such rent concessions, information about the nature of the contracts to which it has applied the practical expedient (see paragraph 2); and
- (b) the amount recognised in profit or loss for the reporting period to reflect changes in lease payments that arise from rent concessions to which the lessee has applied the practical expedient in paragraph 46A.

Appendix C Effective date and transition

Effective date

- ...
- C1A *Covid-19-Related Rent Concessions*, issued in May 2020, added paragraphs 46A, 46B, 60A, C20A and C20B. A lessee shall apply that amendment for annual reporting periods beginning on or after 1 June 2020. Earlier application is permitted, including in financial statements not authorised for issue at 28 May 2020.

Transition

- ...
- Covid-19-related rent concessions for lessees**
- C20A A lessee shall apply *Covid-19-Related Rent Concessions* (see paragraph C1A) retrospectively, recognising the cumulative effect of initially applying that amendment as an adjustment to the opening balance of retained earnings (or other component of equity, as appropriate) at the beginning of the annual reporting period in which the lessee first applies the amendment.
- C20B In the reporting period in which a lessee first applies *Covid-19-Related Rent Concessions*, a lessee is not required to disclose the information required by paragraph 28(f) of IAS 8.

**Approval by the Board of *Covid-19-Related Rent Concessions*
issued in May 2020**

Covid-19-Related Rent Concessions, which amended IFRS 16, was approved for issue by all 14 members of the International Accounting Standards Board.

Hans Hoogervorst	Chairman
Suzanne Lloyd	Vice-Chair
Nick Anderson	
Tadeu Cendon	
Martin Edelmann	
Françoise Flores	
Gary Kabureck	
Jianqiao Lu	
Darrel Scott	
Thomas Scott	
Chungwoo Suh	
Rika Suzuki	
Ann Tarca	
Mary Tokar	



Amendment to the Basis for Conclusions on IFRS 16 Leases

The headings after paragraph BC144 and before paragraph BC200 are amended. Paragraphs BC205A–BC205G and BC240A and their related headings are added. New text is underlined.

Measurement: lessee (paragraphs 23–46B)

...

Lease modifications (paragraphs 44–46B)

...

Covid-19-related rent concessions

- BC205A In May 2020 the Board provided a practical expedient that permits lessees not to assess whether rent concessions that occur as a direct consequence of the covid-19 pandemic and meet specified conditions are lease modifications and, instead, to account for those rent concessions as if they were not lease modifications. The Board provided the practical expedient in response to information about the effects of the covid-19 pandemic.
- BC205B The Board was informed that many lessors are providing rent concessions to lessees as a result of the pandemic. The Board learned that lessees could find it challenging to assess whether a potentially large volume of covid-19-related rent concessions are lease modifications and, for those that are, to apply the required accounting in IFRS 16, especially in the light of the many challenges lessees face during the pandemic. Further, those challenges arising during the pandemic add to the work undertaken by lessees in implementing the new lessee accounting model in IFRS 16. The Board concluded that the practical expedient would provide relief to lessees, while enabling lessees to continue providing useful information about their leases to users of financial statements (see paragraph BC205F). To provide the relief when needed most, the Board enabled immediate application of the amendment in any financial statements – interim or annual – not authorised for issue at the date the amendment was issued.
- BC205C The Board decided to permit, but not require, a lessee to apply the practical expedient. Some lessees (for example, those with systems to address changes in lease payments) may prefer to apply, or have already applied, the requirements in paragraphs 36–46 of IFRS 16 to all changes in lease contracts. A lessee that chooses to apply the practical expedient would be required by paragraph 2 of IFRS 16 to apply it consistently to all lease contracts with similar characteristics and in similar circumstances.
- BC205D The Board considered the risk of the practical expedient being applied too broadly, which could result in unintended consequences. The Board therefore limited the scope of the practical expedient so that it applies only to rent concessions that occur as a direct consequence of the covid-19 pandemic and:

AMENDMENT TO IFRS 16—MAY 2020

- (a) result in revised consideration for the lease that is substantially the same as, or less than, the consideration for the lease immediately preceding the change. The Board was of the view that a rent concession that increases total payments for the lease should not be considered a direct consequence of the covid-19 pandemic, except to the extent the increase reflects only the time value of money.
- (b) reduce only lease payments originally due on or before 30 June 2021. The Board noted that a related increase in lease payments that extends beyond 30 June 2021 would not prevent a rent concession from meeting this condition. In contrast, if reductions in lease payments extend beyond 30 June 2021, the rent concession in its entirety would not be within the scope of the practical expedient. In developing this condition, the Board observed that the economic effects of the covid-19 pandemic could continue for some time. If the practical expedient were not limited to a particular time frame, a lessee could conclude that many future changes in lease payments would be a consequence of the covid-19 pandemic. Limiting the practical expedient to rent concessions that reduce only lease payments originally due on or before 30 June 2021 provides relief to lessees when they are expected to need it most, while being responsive to concerns from users of financial statements about comparability if lessees were to apply the practical expedient beyond when it is needed. The Board also expected the condition in paragraph 46B(b) to be easy to apply, and to help lessees in identifying rent concessions occurring as a direct consequence of the covid-19 pandemic.
- (c) introduce no substantive change to other terms and conditions of the lease, considering both qualitative and quantitative factors. Consequently, if a modification to a lease incorporates other substantive changes—beyond a rent concession occurring as a direct consequence of the covid-19 pandemic—the modification in its entirety does not qualify for the practical expedient. The Board noted that, for example, a three-month rent holiday before 30 June 2021 followed by three additional months of substantially equivalent payments at the end of the lease would not constitute a substantive change to other terms and conditions of the lease.

BC205E The Board developed the practical expedient to relieve lessees from assessing whether rent concessions occurring as a direct consequence of the covid-19 pandemic are lease modifications and from applying the lease modification requirements to those concessions. The practical expedient does not otherwise interpret or change any requirements in IFRS 16. The Board observed therefore that a lessee would account for the lease liability and right-of-use asset applying the requirements in IFRS 16, which, for example, incorporate requirements in IAS 16 *Property, Plant and Equipment*. With this in mind, the



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Board considered how a lessee applying the practical expedient would account for three types of change in lease payments:

- (a) a lessee applying the practical expedient would generally account for a forgiveness or waiver of lease payments as a variable lease payment applying paragraph 38 of IFRS 16. The lessee would also make a corresponding adjustment to the lease liability—in effect, derecognising the part of the lease liability that has been forgiven or waived.
- (b) a change in lease payments that reduces payments in one period but proportionally increases payments in another does not extinguish the lessee's lease liability or change the consideration for the lease—instead, it changes only the timing of individual payments. In this case, applying paragraph 36 of IFRS 16, a lessee would continue to both recognise interest on the lease liability and reduce that liability to reflect lease payments made to the lessor.
- (c) some covid-19-related rent concessions reduce lease payments, incorporating both a forgiveness or waiver of payments and a change in the timing of payments.

BC205F The Board was of the view that the information provided by a lessee that applies the practical expedient would be useful to users of financial statements, noting that the lease liability recognised would reflect the present value of future lease payments owed to the lessor. Users of financial statements supported a lessee recognising in profit or loss at the time of the covid-19 pandemic the effects of a rent concession occurring as a direct consequence of the pandemic. Nonetheless, the Board acknowledged concerns from users of financial statements that the practical expedient, because it is optional, could affect comparability between lessees that apply the practical expedient and those that do not—disclosure of the effects of applying the practical expedient is therefore important to meet users' information needs. Consequently, the Board decided to require a lessee applying the practical expedient to some or all eligible contracts to disclose that fact, as well as the amount recognised in profit or loss to reflect changes in lease payments that arise from rent concessions to which the practical expedient is applied (paragraph 60A of IFRS 16).

BC205G Users of financial statements also highlighted the importance of cash flow information about covid-19-related rent concessions. The main effect on cash flows would be the reduction or absence of cash outflows for leases during the period of the rent concession. For a concession that adjusts the carrying amount of the lease liability, a lessee would disclose this effect as a non-cash change in lease liabilities applying paragraph 44A of IAS 7 Statement of Cash Flows. The Board noted that cash flow effects, and other information about, for example, the nature of rent concessions, would be relevant regardless of whether a lessee applies the practical expedient. The Board expected



paragraphs 51 and 59 of IFRS 16 to require a lessee to disclose such information, if material.

Lessor: accounting (paragraphs 61–97)

...

Lease modifications (paragraphs 79–80 and 87)

...

Covid-19-related rent concessions

BC240A In 2020, when the Board provided lessees with a practical expedient for rent concessions occurring as a direct consequence of the covid-19 pandemic (see paragraphs BC205A–BC205G), the Board considered whether to provide similar practical relief for lessors. Lessors informed the Board that, like lessees, they face many practical challenges associated with large volumes of covid-19-related rent concessions. Having considered the feedback, the Board decided not to provide a practical expedient for lessors for the following reasons:

- (a) IFRS 16 does not specify how a lessor accounts for a change in lease payments that is not a lease modification – this is a consequence of the Board’s decision to substantially carry forward the lessor accounting requirements in IAS 17 when it developed IFRS 16 (see paragraphs BC57–BC66). Consequently, to ensure consistency in financial reporting, a practical expedient for lessors would have to include new recognition and measurement requirements. Such requirements might not effectively address all of the practical challenges identified by lessors, and might have unintended consequences. Such requirements would also take time to develop, preventing a practical expedient from being provided in time to be useful.
- (b) Any practical expedient would adversely affect the comparability of, and interaction between, the lessor accounting requirements in IFRS 16 and related requirements in other Standards, thus impairing the quality of information provided to users of financial statements. For example, the lessor accounting requirements in IFRS 16 interact with:
 - (i) IFRS 9 for finance leases. A lessor applies IFRS 9 in accounting for particular finance lease modifications and, therefore, the accounting for those modifications is aligned with the accounting for modifications to similar financial assets within the scope of IFRS 9.
 - (ii) IFRS 15 for operating leases. The application of IFRS 16 to operating lease modifications results in outcomes similar to those that result from the application of IFRS 15 to particular service contracts, and the definitions of a modification in IFRS 16 and IFRS 15 are similar.

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- (c) Although acknowledging the practical challenges lessors face during the pandemic, the Board noted that, unlike lessees, lessors have not recently implemented a new accounting model for their leases.
- (d) The Board was of the view that accounting for covid-19-related rent concessions using the existing lessor accounting requirements provides useful information to users of financial statements.

