

Decisions by supervisors regarding enforcement of IFRSs

The extracts from the EECS database of decisions by supervisors regarding enforcement of IFRSs, published by ESMA, may be found below.

Operating under ESMA (the independent European Securities and Markets Authority), EECS (European Enforcers Coordination Sessions) is a forum in which all EU National Enforcers of financial information meet to exchange views and discuss experiences of enforcement of IFRSs. EU National Enforcers of financial information monitor and review financial statements and consider whether they comply with IFRS and other applicable reporting requirements, including relevant national law. A key function of EECS is the analysis and discussion of decisions taken by independent EU National Enforcers in respect of financial statements published by issuers of securities traded on a regulated market who prepare their financial statements in accordance with IFRS.

EECS is not a decision-making forum. It neither approves nor rejects decisions taken by EU National Enforcers who apply their judgement, knowledge and experience to the particular circumstances of the cases that they consider. As IFRSs are principles based, there can be no one particular way of dealing with numerous situations which may seem similar but in substance are different. Consistent application of IFRSs means consistent with the principles and treatments permitted by the standards.

ESMA has developed a confidential database of enforcement decisions taken by individual EECS members as a source of information to foster appropriate application of IFRS. In response to comments from the public, ESMA committed itself to publishing extracts from the database to provide issuers and users of financial statements with similar assistance.

Publication of enforcement decisions will inform market participants of the accounting treatments that EU National Enforcers consider as compliant with IFRS; that is, whether the treatments are considered to be within the accepted range of those permitted by the standards or by IFRIC interpretations. Such publication, together with the rationale behind these decisions, will contribute to a consistent application of IFRS in the European Union. Decisions taken by Enforcers do not provide generally applicable interpretations of IFRS, which remains the role of the IFRS Interpretations Committee (IFRS IC, formerly IFRIC).

Extracts from the EECS database of enforcement decisions are published on a regular basis.

[Extracts from the EECS database of decisions by supervisors regarding enforcement of IFRSs.](#)

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