

CPA Canada handbook – accounting, part I

highlight summary no. I.89

November 2025

(Note: Any changes to previously issued standards are identified in the effective date guidance in each affected standard.)

Previously Issued IFRS® Accounting Standards

The following amended standards, previously in the "IFRS® Accounting Standards Issued but Not Yet Effective" section in the 2025 Edition, have been incorporated into the "IFRS® Accounting Standards in Effect on January 1, 2026" section:

- IFRS 1 *First-time Adoption of International Financial Reporting Standards*
 - *Hedge Accounting by a First-time Adopter*
- IFRS 7 *Financial Instruments: Disclosures*
 - *Amendments to the Classification and Measurement of Financial Instruments* (Amendments to IFRS 9 and IFRS 7)
 - *Gain or Loss on Derecognition; Disclosure of Deferred Difference between Fair Value and Transaction Price; and Introduction and Credit Risk Disclosures*
 - *Contracts Referencing Nature-dependent Electricity* (Amendments to IFRS 9 and IFRS 7)
- IFRS 9 *Financial Instruments*
 - *Amendments to the Classification and Measurement of Financial Instruments* (Amendments to IFRS 9 and IFRS 7)
 - *Derecognition of Lease Liabilities; and Transaction Price*
 - *Amendments to Include Contracts Referencing Nature-dependant Electricity Including Complementary Disclosures* (Amendments to IFRS 9 and IFRS 7)
- IFRS 10 *Consolidated Financial Statements*
 - *Determination of a 'De Facto Agent'*
- IAS 7 *Statement of Cash Flows*
 - *Cost Method*

To identify the changes made, refer to the effective date guidance in the standards, "IFRS® Accounting Standards Issued but Not Yet Effective" section in the 2025 Edition, or previous highlight summaries.

Previous Editions

For reference purposes, the previous editions have been retained.

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