

## **CPA Canada handbook – accounting, part II highlight summary no. II.34**

**May 2024**

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

### **Section 3400, Revenue**

This Section has been amended to indefinitely defer the effective date of previously issued amendments related to upfront non-refundable fees or payments that were issued in December 2019. Earlier application is permitted, including in financial statements not yet authorized for issue.

The amendments also require an enterprise to disclose the nature and amount of upfront non-refundable fees or payments recognized in revenue when the enterprise recognizes the fee or payment in revenue upon entering into the arrangement. The disclosure requirement is effective for annual financial statements relating to fiscal years beginning on or after January 1, 2025, with earlier application permitted.

---

[Terms and Conditions and Privacy Policy](#)

Help desk: Mon-Fri, 9am-5pm ET 1-866-256-6842 [Contact Us](#) [Quick Reference Guide](#)

© 2001-2025, Knotia Canada Limited Partnership All rights reserved.