

Table of Concordance Comparing Paragraphs IFRS 15, *Revenue from Contracts with Customers*, with ED 70, *Revenue with Performance Obligations*

Section	Paragraphs in IFRS 15	Paragraphs in ED 70	Explanation of Key Differences
Objective, Scope and Definitions	1-8, Appendix A (No AG)	1-7 AG2-AG25	Provided additional guidance on binding arrangements and purchasers.
Recognition: Identifying the Binding Arrangement (Step 1)	9-21 (No AG)	8-20 AG26-AG31	Modified requirements for the recognition of revenue for consideration received from a purchaser then not all the criteria for accounting for a binding arrangement using the five-step revenue recognition model have been met. Provided additional guidance on probability of collection of consideration.
Recognition: Identifying the Performance Obligations (Step 2)	22-30 (No AG)	21-29 AG32-AG42	Provided additional guidance on identification of performance obligations.
Recognition: Satisfaction of Performance Obligations (Step 5)	31-45 B2-B19	30-44 AG43-A60	No substantive changes from IFRS 15.
Measurement: Determining the Transaction Consideration (Step 3)	46-72 B20-B27	45-71 AG61-AG70	Additional guidance on transactions with components within the scope of both ED 70 and ED 71 was added. No other substantive changes from IFRS 15.
Measurement: Allocating the Transaction Consideration to Performance Obligations (Step 4)	73-90 B28-B51	72-89 AG71-AG99	Added guidance on the determination of stand-alone price when market information is not available. No other substantive changes from IFRS 15.
Binding Arrangement Costs	91-104 (No AG)	90-103 (No AG)	No substantive changes from IFRS 15.
Presentation	105-109 (No AG)	104-108 (No AG)	No substantive changes from IFRS 15.

Disclosure	110-129 B87-B89	109-130 AG137-AG139	Added disclosure requirements for performance obligations an entity is compelled to satisfy regardless of the purchaser's ability or intention to pay. Also added guidance on disaggregation of revenue disclosures. No other substantive changes from IFRS 15.
Other Application Issues	B52-B86	AG100-AG136	No substantive changes from IFRS 15.
Subsequent Measurement of Non-Contractual Receivables	N/A	AG140-AG141	Additional guidance was added: as a binding arrangement may include items which are not contracts, these arrangements may result in receivables which do not meet the definition of a financial instrument.
Illustrative Examples	IE1-IE327	IE1-IE357	Examples which have little/no applicability to the public sector were removed and public sector-specific examples were added.

Comparison of ED 71, *Revenue without Performance Obligations*, and IPSAS 23, *Revenue from Non-Exchange Transactions (Taxes and Transfers)*

(A section-by-section comparison was not possible, as the existing structure of IPSAS 23 was changed significantly to align with other recently issued IPSAS.)

Topic	IPSAS 23	ED 71
Classification of Revenue Transactions	Classify by whether the transaction is Exchange or Non-Exchange	Classify by whether the transaction has Performance Obligations
Recognition of Revenue	Recognition based on existence and satisfaction of conditions	Recognition based on existence and satisfaction of present obligations
Measurement	Fair value	Transaction price, which includes fair value in certain circumstances
Guidance on Specific Issues	Examples regarding specific transactions such as debt forgiveness, bequests, gifts and donations included in the core text and Implementation Guidance	All examples on specific transactions moved to Illustrative Examples. General guidance on Capital Transfers, Appropriations, and Enforceability added to core text and Application Guidance
Disclosure	Required disclosures of quantitative information regarding non-exchange revenue by major classes and related liabilities, as well as certain qualitative information such as the accounting policies adopted, basis for measurement, and nature and type of major classes of revenue.	Expanded disclosures to align with the requirements of IFRS 15 and ED 70