

# **SCHEDULED MEETING OF THE INTERNATIONAL ACCOUNTING STANDARDS BOARD**

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**Tuesday 18 November 2008**

**Wednesday 19 November 2008**

**Thursday 20 November 2008**

**Friday 21 November 2008**

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**Agenda (in alphabetical order):**

- **Conceptual Framework – phase C**
- **Conceptual Framework – phase D**
- **Consolidation**
- **Derecognition**
- **Fair Value Measurement**
- **Financial Instruments**
- **Financial Instruments with Characteristics of Equity**
- **IFRIC**
- **IAS 24 Related Party Disclosures**
- **IFRS for Private Entities**
- **Leases**
- **Post-employment Benefits**
- **SAC Update**
- **Sweep issues (to include IAS 24 Related Party Disclosures)**

**RUNNING ORDER**

(19 November)

**Tuesday 18 November 2008**

<b>Time</b>	<b>Agenda Item</b>
14.45 – 15.30	<b>Conceptual Framework – phase C (Agenda paper 3)</b> The Board will discuss the concept of a measurement objective as a tool for guiding the selection of measurement bases as well as candidates for such an objective.
15.30 – 16.30	<b>Conceptual Framework – phase D (Agenda paper 4)</b> The Board will discuss the comment analysis of the Discussion Paper <i>Preliminary Views on an improved Conceptual Framework for Financial Reporting - The Reporting Entity</i> .

**Wednesday 19 November 2008**

<b>Time</b>	<b>Agenda Item</b>
09.30 – 10.15	<b>IFRIC issues</b> <ul style="list-style-type: none"><li>• <b>Transition and effective date of IFRIC Interpretation 15 (Agenda paper 2)</b> Subsequent to a question raised at the World Standard Setters meeting in September 2008, the Board will consider the transition provisions and effective date of IFRIC 15</li><li>• <b>Ratification of IFRIC 17 Distributions of Non-cash Assets to Owners (Agenda paper 5)</b> At its meeting in September 2008, the IFRIC voted and confirmed the consensus in the Interpretation IFRIC 17 <i>Distributions of Non-cash Assets to Owners</i>. In this board meeting, this agenda item asks the Board to ratify the Interpretation.</li></ul>
10.15 – 11.15	<b>Post-employment Benefits (Agenda paper 6)</b> The Board will begin initial discussions of the responses to its discussion paper <i>Preliminary Views on Amendments to IAS 19</i> .
11.15 – 11.30	<b>Tea / coffee break</b>
11.30 – 12.00	<b>IAS 24 Related Party Disclosures (Agenda paper 13)</b> The Board will consider sweep issues arising from the October 2008 pre-ballot draft of proposed amendments to IAS 24 Related Party Disclosures – <i>State Controlled Entities</i> .
12.00- 13.00	<b>Lunch</b>
13.00 – 15.00	<b>Financial Instruments (Agenda papers 10 and 11)</b> The Board will discuss an agenda proposal to add Financial Instruments (recognition and measurement) to the Active agenda of the IASB. The staff will also update the Board following the first Financial Instruments roundtable meeting in London and discuss any issues arising from that meeting.
15.00 – 15.15	<b>Tea / coffee break</b>
15.15 – 17.15	<b>Derecognition (Agenda paper 15)</b> The staff will address some of the issues that the IASB and FASB raised at the joint meeting in October with respect to the staff’s proposed two approaches to derecognition of financial assets.

**Thursday 20 November 2008**

<b>Time</b>	<b>Agenda Item</b>
09.00 – 11.30	<b>IFRS for Private Entities (Agenda paper 14)</b> The Board will address several outstanding issues that have been deferred from previous meetings.
11.30 – 11.45	<b>Tea / coffee break</b>
11.45 – 12.45	<b>Fair Value Measurement (Agenda paper 17)</b> The Board will discuss day one gains and losses. The Board will be asked whether to allow day-one gains or losses when applying a fair value measurement at initial recognition. Further, the Board will be asked whether day-one gains or losses should be applied at all levels of the fair value hierarchy (Levels 1, 2 and 3).
12.45 – 13.45	<b>Lunch</b>
13.45 – 14.45	<b>Financial Instruments with Characteristics of Equity (Agenda paper 9)</b> At the joint FASB/IASB meeting in October, the Boards decided to begin future deliberations in this project using the principles underlying the perpetual and basic ownership approaches. At this meeting, the IASB will continue to develop an approach to identify equity instruments by discussing several broad classification issues.
14.45 – 15.00	<b>Tea / coffee break</b>
15.00 – 16.45	<b>Leases (Agenda paper 8)</b> The Board will discuss the following lessee accounting issues: <ul style="list-style-type: none"><li>• subsequent measurement of the assets and liabilities arising in a lease contract</li><li>• options to extend or terminate a lease and purchase options</li><li>• contingent rentals and residual value guarantees</li><li>• subleases</li><li>• presentation of leases in the financial statements.</li></ul>

**Friday 21 November 2008**

<b>Time</b>	<b>Agenda Item</b>
09.00 – 10.30	<b>Consolidation (Agenda paper 16)</b> Consolidation exposure draft – sweep issues
10.30 – 10.45	<b>Tea / coffee break</b>
10.45 – 11.45	<b>Consolidation (continued)</b>
11.45 – 12.00	<b>SAC Update</b> The Director of Technical Activities will provide an update on the November 2008 SAC meeting
12.00 – 12.30	<b>Sweep Issues</b> <ul style="list-style-type: none"><li>• IAS 24 Related Party Disclosures: The Board will follow up on the discussion held earlier in the week (<b>Agenda paper 13A</b>)</li></ul>