

SCHEDULED MEETING OF THE INTERNATIONAL ACCOUNTING STANDARDS BOARD

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Monday 19 January 2009

Tuesday 20 January 2009

Wednesday 21 January 2009

Thursday 22 January 2009

Friday 23 January 2009

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Agenda (in alphabetical order):

- **Annual Improvements**
- **Conceptual Framework – phase A**
- **Conceptual Framework – phase C**
- **Conceptual Framework – phase D**
- **Derecognition**
- **Fair Value Measurement**
- **Financial Instruments**
- **Financial Instruments with Characteristics of Equity**
- **IFRIC**
- **IFRS for Private Entities**
- **Leases**
- **Post-employment Benefits**
- **Sweep issues – Income Taxes**
- **Technical Plan**

RUNNING ORDER

(19 January) – Income Taxes has been added to the agenda for the sweep issues session on Friday 23rd)

(16 January) – There have been changes to the running order for the afternoon of Tuesday 20 January - Agenda paper 18 (IFRIC Interpretation 16 *Hedges of a Net Investment in a Foreign Operation* - Amendment to the restriction on the entity that can hold hedging instruments) has also been added to the agenda for Tuesday 20 January

Monday 19 January 2009

Time	Agenda Item
14.00 – 16.30	Derecognition (Agenda paper 2) The staff will address some of the issues raised by the IASB and FASB at their joint meeting in October and by the IASB at its meetings in November and December with respect to the staff's proposed two approaches to derecognition of financial assets and its proposed approach to derecognition of financial liabilities.
16.30 – 16.45	Tea / coffee break
16.45 – 18.15	Leases (Agenda paper 13) The Board will discuss a possible accounting model for lessors and its application to subleases.

Time	Agenda Item
09.00 – 10.00	<p>Conceptual Framework – phase A (Agenda paper 5)</p> <p>The Board will commence the redeliberations on the qualitative characteristics and constraints on financial reporting arising from the exposure draft <i>An improved Conceptual Framework: Chapter 1: The Objective of Financial Reporting</i> and <i>Chapter 2: Qualitative Characteristics and Constraints of Decision-useful Financial Reporting Information</i>.</p>
10.00 – 11.15	<p>Conceptual Framework – phase C (Agenda paper 4)</p> <p>The Board will discuss which measurement bases should be included in the conceptual framework to provide guidance for a mixed-basis measurement system. The Board will also discuss consequences of limiting the number of measurement bases in the framework on the current mixed-basis system and on addressing measurement issues in standard setting.</p>
11.15 – 11.30	<p>Tea / coffee break</p>
11.30 – 12.30	<p>Conceptual Framework – phase D (Agenda paper 9)</p> <p>The Board will begin its redeliberations of the issues raised by respondents to the Discussion Paper, <i>Preliminary Views on an improved Conceptual Framework for Financial Reporting: The Reporting Entity</i>. At this meeting, the Board will discuss the reporting entity, group reporting entity, and consolidated and parent-only financial statements.</p>
12.30 – 13.30	<p>Lunch</p>
13.30 – 14.30	<p>Technical Plan (Agenda paper 8)</p> <p>The Board will make its review of its Technical Plan. The Plan sets out the expected timetable over the coming 18-24 months for projects on the IASB's active agenda</p>
14.30 – 15.00	<p>IFRIC</p> <ul style="list-style-type: none"> • IFRIC Interpretation: Transfers of Assets from Customers (Agenda paper 17) The Board will be asked to ratify an Interpretation on transfers of assets from customers • IFRIC Interpretation 16 Hedges of a Net Investment in a Foreign Operation - Amendment to the restriction on the entity that can hold hedging instruments (Agenda paper 18)] The Board will consider a possible amendment to IFRIC 16
15.00 – 15.15	<p>Tea / coffee break</p>
15.15 – 16.45	<p>Annual Improvements (Agenda papers 6 and 7)</p> <p>At this meeting the Board will discuss the comment letter analysis for the August 2008 Exposure Draft. The following agenda papers will be included:</p> <ul style="list-style-type: none"> • Agenda paper 6 – AIP Summary Analysis Cover Letter • Agenda paper 6A – AIP Summary of Preliminary Analysis • Agenda paper 6B – AIP Summary of Respondent Information • Agenda paper 6C – AIP Summary of Minor Issues Analysis • Agenda paper 6D – AIP: IAS 7 Statement of Cash Flows – Classification of expenditures on unrecognised assets <p>The Board will also be asked to discuss the scope of IFRIC 9 to clarify that contracts with embedded derivatives recognised in a combination between entities or businesses under common control or the formation of a joint venture are excluded from the scope of that interpretation.</p>

Wednesday 21 January 2009

Time	Agenda Item
09.00 – 11.00	IFRS for Private Entities (Agenda paper 12) The Board will address several outstanding issues that have been deferred from previous meetings.
11.00 – 11.15	Tea / coffee break
11.15 – 12.15	IFRS for Private Entities (continued) (Agenda paper 12)
12.15 – 13.15	Lunch
13.15 – 15.15	Fair Value Measurement (Agenda paper 3) Disclosures: The Board will discuss the disclosure requirements for fair value measurements in IFRSs Scope assessment: The Board will assess which fair value measurements in current IFRSs should be included or excluded from the scope of an IFRS on fair value measurement Transition: The Board will discuss the transition requirements for adopting an IFRS on fair value measurement guidance Comment period: The Board will discuss the length of the comment period for the exposure draft
15.15 – 15.30	Tea / coffee break
15.30 – 16.30	Fair Value Measurement (continued) (Agenda paper 3)
16.30 – 18.00	Financial Instruments with Characteristics of Equity (Agenda paper 11) The board will begin to discuss how puttable and mandatorily redeemable instruments with characteristics of equity should be classified.

Thursday 22 January 2009

Time	Agenda Item
09.15 – 10.15	Fair Value Measurement (Agenda paper 3E) The Board will discuss whether the transaction price is generally the best evidence of the fair value of an asset or liability at initial recognition in a contract to provide services
10.15 – 11.45	Financial Instruments: ED Fair Value Measurement & Liquidity (Agenda paper 14) The staff will present an analysis of the comments received on the Exposure Draft <i>Improving Disclosures about Financial Instruments</i> (Proposed amendments to IFRS 7 <i>Financial Instruments: Disclosures</i>) and the staff will ask the Board to decide how to proceed with the proposed amendments.
11.45 – 13.00	Lunch
13.00 – 14.45	Derecognition (Agenda paper 2) Continued from Monday 19th

Time	Agenda Item
16.15 – 17.15	Leases (Agenda paper 13) Continued from Monday 19th
17.15 – 18.15	Financial Instruments: IFRS 7 Investments in Debt Instruments ED (Agenda paper 15) The staff will present an analysis of the comments received on the Exposure Draft <i>Investments in Debt Instruments</i> (Proposed amendments to IFRS 7 <i>Financial Instruments: Disclosures</i>) and the staff will ask the Board to decide how to proceed with the proposed amendments.

Friday 23 January 2009

Time	Agenda Item
09.00 – 11.00	<p>Post-employment Benefits (Agenda papers 10 and 16)</p> <p>The Board will begin redeliberations based on the responses to its discussion paper <i>Preliminary Views on Amendments to IAS 19 Employee Benefits</i>. The Board will consider:</p> <ul style="list-style-type: none">• Scope of an exposure draft• Presentation of changes in the defined benefit obligation and plan assets <p>The Board will also consider a proposed amendment to IFRIC 14 that has been referred to it by the IFRIC.</p>
11.00 – 11.15	Tea / coffee break
11.15 – 12.15	Post-employment Benefits (continued) (Agenda papers 10 and 16)
12.15 – 12.45	<p>Sweep issues</p> <ul style="list-style-type: none">• Income Taxes (Agenda paper 19) The Board will discuss discounting current tax