



Agenda (last updated 13 May *Annual Improvements has moved to Wednesday 20th, Rate-regulated Activities has moved to Thursday 21st*)

Tuesday 19 May 2009

Time	#	Description
09.00	3	Credit Standing The purpose of the discussion is to consider whether any substantial changes need to be made to the draft discussion paper on the question of credit risk in liability measurement before it is balloted for publication
10.00		Break
10.15	4	Consolidation – ED10 Comment Letter Analysis The purpose of this session is to discuss the timetable for the consolidation project in light of comments received from respondents to ED10 <i>Consolidated Financial Statements</i>
10.45	20	Post-employment Benefits : Disclosures The Board will discuss disclosure proposals for post-employment benefits
12.15		Lunch
13.00	18	IFRS 1 The Board will consider comments received relating to the remaining proposals in the September 2008 Exposure Draft, Additional Exemptions for First-time Adopters, Proposed Amendments to IFRS 1
13.45	5 5A	Financial Instruments: Recognition and Measurement - Expected Loss impairment method The purpose of this meeting is to provide information to help the Board take a decision on the impairment model that would be proposed should amortised cost be used as the measurement method for any financial asset. At this meeting the Board will discuss an expected loss approach to impairment.
14.30		Break
14.45	5 5B	Financial Instruments: Recognition and Measurement – Fair value impairment Method The purpose of this meeting is to provide information to help the Board take a decision on the impairment model that would be proposed should amortised cost be used as the measurement method for any financial asset. At this meeting the Board will discuss a fair value based approach to impairment.
15.30	6	Revenue Recognition Contract boundaries

END OF PUBLIC MEETING 16.45HRS

**Wednesday 20 May 2009**

Time	#	Description
09.45	8	Joint Ventures Board meeting to address changes in a section of the standard (Core Principle, Joint Arrangements and Types of Joint Arrangement) and a section of the application guidance based on the outreach activities performed in the last months.
11.15		Break
11.30	13	Annual Improvements – Amendments to IFRS 3 <i>Business Combinations</i> and IAS 27 <i>Consolidated and Separate Financial Statements</i> The Board will discuss several proposed amendments relating to the revisions to IFRS 3 and IAS 27: (a) various amendments on the effective date and the transition guidance of the two standards and consequential amendments; (b) an IFRIC recommendation on the contractual customer relationship and other amendments relating to IFRS 3 and ; and (c) the re-allocation of other comprehensive income for a transaction with non-controlling interest in IAS 27. The Board will also review other proposed amendments to confirm if they should be dealt with in other projects or the post-implementation review.
12.30		Lunch
13.30		Annual Improvements (continued)
14.00	11	Leases At this meeting the Board will analyze from a lessor's perspective the rights and obligations arising in a simple lease contract. In particular, the Board will discuss whether the lessor should derecognize the leased item or recognize a performance obligation on entering into a lease contract
15.30	5 5C 5D	Financial Instruments: Recognition and Measurement – Impairment: comparison approaches for financial assets and implications from comparing impairment approaches for financial and non-financial assets At this meeting the Board will consider a comparison between the incurred loss model, expected loss model and fair value model to impairment. The Board will also discuss differences between the impairment of financial and non-financial assets and their implications.
16.45		Break
17.00	5 5E	Financial Instruments: Recognition and Measurement – Classification At this meeting the Board will start exploring a possible approach for establishing under which circumstances financial instruments could be measured on a basis other than fair value.

END OF PUBLIC MEETING 18.00HRS

**Thursday 21 May 2009**

Time	#	Description
09.00	19	Conceptual Framework The IASB will decide on the length of the comment period for the Exposure Draft on the Reporting Entity Chapter of the Conceptual Framework.
09.30	14	IAS 34 Interim Financial Reporting At this meeting the Board will consider an amendment to IAS 34 Interim Financial Reporting as part of the annual improvements project.
10.00	9	Rate-regulated Activities The Board will continue its discussion of recognition and measurement issues related to regulatory assets and liabilities. The Board will also consider examples of possible required disclosures.
11.30		Sweep issues (if needed)
12.00		Lunch
13.00	15	Revenue Recognition – <u>joint meeting with the FASB</u> Uncertain consideration
14.15		Break
14.30	16	Insurance Contracts The Board will continue its discussions on measurement of insurance contracts
16.00	2	Financial Instruments with Characteristics of Equity The board will continue to discuss the classification of instruments that are redeemable (mandatorily or at the option of the holder)

END OF PUBLIC MEETING 17.00 HRS