

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

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**Thursday 16 November 2006**

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**Agenda (in alphabetical order):**

- Annual improvements process
- Conceptual Framework
- Financial instruments – Due Process Document
- IFRIC issues
  - Update
  - Service concession arrangements
- Post-employment benefits
- Short-term convergence: Borrowing costs – Proposed amendments to IAS 23 *Borrowing Costs*
- Short-term convergence: Joint ventures

**RUNNING ORDER****(REVISED 13 November 2006; Amendment to afternoon sessions on Thursday 16 November)****Thursday 16 November 2006**

<b>Time</b>	<b>Agenda Item</b>
09.00 – 09.30	<b>IFRIC Update</b>
09.30 – 10.00	<b>IFRIC X – <i>Service Concession Arrangements</i> (formerly D12-D14)</b> There will be an update on the public meeting on service concession arrangements held on Monday 13 November and the Board will be asked to vote to approve the issue of an Interpretation on service concession arrangements.
10.00 – 10.45	<b>Annual improvements process</b> The following annual improvements projects will be recommended to and discussed by the Board: <ul style="list-style-type: none"><li>• Should IAS 1 <i>Presentation of Financial Statements</i> be amended to provide guidance on situations where the financial statements of an entity are based on, but not in full compliance with, IFRSs?</li><li>• How should the conflict between the requirements of IAS 1 <i>Presentation of Financial Statements</i> and IFRS 7 <i>Financial Instruments: Disclosures</i> regarding the presentation of finance costs be resolved?</li><li>• Should the liability component of a convertible instrument with an obligation to deliver cash or other assets more than 12 months from the balance sheet date be classified as current or non-current?</li></ul>
10.45 – 11.00	Tea/coffee break
11.00 – 13.00	<b>Financial instruments – Due Process Document</b> The Board will discuss issues relating to the recognition and measurement of financial instruments.
13.00 – 14.00	Lunch
14.00 – 16.15	<b>Conceptual Framework: Elements and Recognition phase</b> <ul style="list-style-type: none"><li>• Continue discussions of the definition of an asset and its clarifying text and examples.</li><li>• Begin discussions of issues surrounding the present distinction between liabilities and equity, including whether such a distinction requires separate elements or perhaps more than two elements.</li></ul>

**Friday 17 November 2006**

<b>Time</b>	<b>Agenda Item</b>
09.00 – 09.15	<b>Short-term Convergence: Joint Ventures</b> Oral update of feedback received from preparers on the likely effects of the Board's proposals in practice.
09.15 – 10.15	<b>Short-term Convergence: Borrowing costs: Exposure Draft of Proposed Amendments to IAS 23 <i>Borrowing Costs</i></b> Comment letter analysis.
10.15 – 10.30	Tea/coffee break
10.30 – 12.30	<b>Post-employment benefits: Recognition and presentation</b> The Board will consider the following topics with a view to establishing the preliminary views of the Board for inclusion in a Discussion Paper: <ul style="list-style-type: none"><li>• the recognition of actuarial gains and losses and unvested past service cost</li><li>• alternatives for how the changes in a pension obligation should be presented.</li></ul>