

SCHEDULED MEETING OF THE INTERNATIONAL ACCOUNTING STANDARDS BOARD

The IASB meeting agenda and timetable for individual agenda items is posted in advance of the meeting on the IASB Website but is subject to change. Observers are encouraged to check the Website shortly before the meeting for last minute changes. The timing of sessions may change on the day of the meeting (without notice) if previous sessions take less or more time than anticipated. The IASB cannot accept any responsibility for losses or inconvenience caused by changes to timing or difficulties in accommodating members of the public.

Monday 16 October 2006

Tuesday 17 October 2006

Wednesday 18 October 2006

Thursday 19 October 2006

**PLEASE NOTE THAT NO BOARD MEETING SESSIONS WILL BE HELD ON FRIDAY
20 OCTOBER**

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Agenda (in alphabetical order):

- Annual improvements
- Business Combinations II
- Conceptual Framework
- Extractive activities research project [Education session]
- Financial instruments – IAS 39 *Financial Instruments: Recognition and Measurement* – Identification of a portion of an exposure eligible for hedge accounting
- Financial statement presentation
- IAS 37 [Amendments to]
- IFRIC issues
- IFRS 2 *Share-based Payment*
- Insurance
- Intangible assets research project
- Post-employment benefits – Intermediate risk plans [Education session]
- Related party disclosures: Amendments to IAS 24
- Revenue recognition
- Segment reporting
- Small and medium-sized entities [IFRS for SMEs]

RUNNING ORDER

(REVISED 6 October 2006 – Education session on interest margin hedging postponed; IFRS 2 *Share-based Payment* has moved from Friday 20 October to Wednesday 18 October

REVISED 9 October 2006 – Annual improvements moved from Friday 20 October to Tuesday 17 October; Accounting standards for small and medium-sized entities will begin slightly earlier on Wednesday 18 October)

Monday 16 October 2006

Time	Agenda item
10.30 – 12.30	Post-employment benefits – Intermediate risk plans [Education session] Actuarial representatives from Hewitt (UK) and Deloitte (Belgium) will brief the Board on practice issues arising from intermediate risk plans. The session will cover the prevalence of these types of plans around the world and the valuation and accounting challenges they pose. No decisions are expected during this session.
12.30 – 13.15	Lunch
13.15 – 15.15	Extractive activities research project [Education session] To discuss research undertaken by the extractive activities research project team into whether fair value might be suitable as either the measurement or disclosure objective for minerals or oil and gas reserves and resources assets. A purpose of this discussion is to consider whether the research project should focus on historical cost models for the balance sheet measurement of assets relating to reserves and resources or whether it should also continue to consider the possible application of fair value models to those assets.
15.15 – 15.30	Tea/coffee break
15.30 – 18.00	Insurance contracts In September the Board received a briefing from representatives of the CFO Forum, the Group of North American Insurance Enterprises and four major Japanese life insurers on recommended accounting models for insurance contracts. At this meeting, the Board will review its tentative conclusions in the light of that briefing.

Tuesday 17 October 2006

09.00hrs – 12.00hrs Meeting between representatives from the IASB and EFRAG

Time	Agenda item
13.00 – 15.00	Financial statement presentation The Board will continue its discussion of the application of the project's working principles. The Board will address the short-term and long-term sub-categories in the operating category; presentation of information about liquidity in the notes to the financial statements; the definition of financing liabilities, treasury assets, and investments (to determine what should be included in those categories); application of the measurement working principle; and the presentation of other comprehensive income items.
15.00 – 15.15	Tea/coffee break
15.15 – 17.15	Business Combinations II The Board will continue its redeliberations of the proposed revised IFRS 3. The Board will discuss: <ol style="list-style-type: none">1. The accounting for specific types of intangible assets acquired as part of a business combination, such as:<ol style="list-style-type: none">(a) assembled workforce(b) reacquired rights and pre-existing relationships (EITF Issue No. 04-1 <i>Accounting for Pre-existing Relationships between the Parties to a Business Combination</i>)(c) in-process research and development2. Whether an acquirer should recognise measurement period adjustments retrospectively or prospectively. The Board also will have an education session on the measurement attribute for business combinations and how to measure non-controlling interests.
17.15 – 18.00	Annual improvements The following annual improvements projects will be recommended to and discussed by the Board: <ul style="list-style-type: none">• Should investment property under construction be within the scope of IAS 40 Investment Property instead of IAS 16 Property, Plant and Equipment?• In IAS 17 Leases, should contingent rents relating to operating leases be recognised as incurred or amortised on a straight-line basis?

Wednesday 18 October 2006

Time	Agenda item
09.00 – 10.30	IFRS 2 <i>Share-based Payment</i> The Board will continue its discussions on the comment letter analysis for the Exposure Draft IFRS 2 Share-based Payment— <i>Vesting Conditions and Cancellations</i> .
10.30 – 10.45	Tea/coffee break
10.45 – 12.00	Liabilities – Amendments to IAS 37 IAS 37 redeliberations: The second session reconsidering the measurement principle proposed in the Exposure Draft.
12.00 – 13.00	Lunch
13.00 – 14.15	Conceptual Framework <ol style="list-style-type: none">1. Elements of financial statements:<ul style="list-style-type: none">• what qualifies as an element• how do the boards use elements• what are the implications of identifying certain things as elements• how should elements be used in the common framework2. Status report and planning, focusing on the plan and timing for next milestone documents for Phase B (elements) and Phase D (reporting entity).3. Procedures for finalising the common framework.
14.15 – 16.00	Accounting standards for small and medium-sized entities The Board will consider a near-final draft of an exposure draft of an International Financial Reporting Standard for SMEs, including model financial statements and a disclosure checklist.

Thursday 19 October 2006

Time	Agenda item
09.00 – 10.00	Intangible assets research project The Board will discuss the intangible assets research project scope and approach and project plan in the context of the Memorandum of Understanding between the FASB and the IASB. The discussion will particularly consider the appropriateness of the project, focusing on the feasibility of extending the principles for the initial accounting for intangible assets acquired in a business combination to the same kind of intangible assets acquired otherwise than in a business combination.
10.00 – 11.00	IFRIC X – <i>Service Concession Arrangements</i> (formerly D12-D14) The Board will be asked to vote to approve the issue of an Interpretation on service concession arrangements.
11.00 – 11.15	Tea/coffee break
11.15 – 12.15	IFRIC X – <i>Service Concession Arrangements</i> (formerly D12-D14) (Cont)
12.15 – 12.45	IFRIC Draft Interpretation D17 <i>IFRS 2—Group and Treasury Share Transactions</i> The Board will be asked to vote to approve the issue of an Interpretation on IFRS 2—Group and Treasury Share Transactions (formerly D17).
12.45 – 13.45	Lunch
13.45 – 14.45	Segment reporting To deal with sweep issues arising from the exposure draft ED 8.
14.45 – 15.30	Financial instruments – IAS 39 <i>Financial Instruments: Recognition and Measurement</i> – Identification of a portion of an exposure eligible for hedge accounting The Board will be asked for its views on how to proceed with an issue that has been submitted to the IFRIC—namely, how to address the issue of what can be designated as a hedged portion under IAS 39.
15.30 – 15.45	Tea/coffee break
15.45 – 17.00	Revenue recognition The Board will discuss the contents of the first due process document for this project (due to be published next year).
17.00 – 18.00	Amendments to IAS 24 <i>Related Party Disclosures</i> Clarification of the definition of a related party and whether it will include as related parties an associate and a subsidiary of the associate's significant investor.

Friday 20 October 2006 – No sessions!