

SCHEDULED MEETING OF THE INTERNATIONAL ACCOUNTING STANDARDS BOARD

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Tuesday 16 October 2007

Wednesday 17 October 2007

Thursday 18 October 2007

Friday 19 October 2007

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Agenda (in alphabetical order):

- Annual improvements process
- Conceptual framework
- Fair value measurements
- Fair value measurements [Education session]
- Financial instruments
- Financial instruments puttable at fair value
- Financial statement presentation
- IFRIC proposal: Draft amendment to IFRIC 11 and IFRS 2
- Leases
- Liabilities – amendments to IAS 37
- Post-employment benefits
- Related party disclosures
- XBRL [Education session]

RUNNING ORDER

(POSTED 4 October 2007; REVISED 8 October – minor amendments to project descriptions)

Tuesday 16 October 2007

Time	Agenda Item
13.30 – 14.30	Post-employment benefits (Agenda paper 4) The Board will continue its discussions on the classification of benefit promise and the measurement of benefit promises in the deferment and payout periods.
14.30 – 15.15	Conceptual Framework – Phase A: Objectives and qualitative characteristics (Agenda paper 5) The Board will discuss how to apply the new parts of the joint framework in their standard-setting work until the new framework is completed.
15.15 – 15.30	Tea/coffee break
15.30 – 16.45	Conceptual Framework – Phase B: Elements and recognition (Agenda paper 16) The Board will discuss examples of application of the proposed working definition of an asset and the staff's recommendations for making further improvements to that definition. The staff will seek to learn whether the Board has a preliminary view on the definition of an asset and, thus, should proceed with work on other milestones of this phase, which include recognition, derecognition, unit of account, and the definitions of liabilities and other elements.
16.45 – 17.15	Annual improvements process (2008) (Agenda paper 6) The following proposed amendments recommended by IFRIC will be discussed by the Board for inclusion in the Second Annual Improvements Project: <ol style="list-style-type: none"><li data-bbox="419 1249 1374 1357">1. Should IFRS 5 be amended to clarify the disclosures required for non-current assets (or disposal groups) classified as held for sale or discontinued operations?<li data-bbox="419 1368 1353 1444">2. Should the Appendix to IAS 18 be amended to add guidance on determining whether an entity is acting as a principal or as an agent?

Wednesday 17 October 2007

Time	Agenda Item
09.00 – 10.30	Fair value measurements – Comment letter analysis (Agenda paper 2) The staff will present an initial analysis of the comment letters received on the discussion paper for fair value measurements and suggest a redeliberation plan.
10.30 – 10.45	Tea/coffee break
10.45 – 11.45	Fair value measurements – Comment letter analysis (Agenda paper 2) (Cont)
11.45 – 12.30	IFRIC proposal – Draft amendment to IFRIC 11 and IFRS 2 – Group cash-settled share-based payment transactions (Agenda paper 3) The Board will discuss whether paragraph 3 of IFRS 2 should be amended to clarify that an entity has to apply IFRS 2 to group cash-settled share-based payment arrangements that will be settled by the parent (or another entity in the same group).
12.30 – 13.45	Lunch
13.45 – 15.45	Financial statement presentation (Agenda paper 8) The Board will discuss the following topics: <ol style="list-style-type: none">1. Basket transactions (a single transaction that involves multiple assets (or a combination of assets and liabilities) that would be classified in more than one category under the proposed presentation format) and foreign currency translation adjustments2. The classification and presentation of dividends payable3. Follow-up issues: offsetting in the statement of cash flows and capital management disclosures.
15.45 – 16.00	Tea/coffee break
16.00 – 16.45	Financial instruments (Agenda paper 9) The staff will provide feedback to the Board from meetings held between some Board members/staff and a number of banks that apply cash flow hedge accounting of interest rate risk to portfolios of financial assets or liabilities.
16.45 – 17.00	Financial instruments puttable at fair value and obligations arising on liquidation – arrangements for Roundtables (Agenda paper 10) Update to the Board on the logistics for the public round-tables.

Thursday 18 October 2007

Time	Agenda Item
09.00 – 11.00	Fair value measurements – Overview of valuation concepts and issues [Education session] (Agenda paper 11) Representatives from the valuation profession will meet with the Board to discuss fair value measurements for assets and liabilities.
11.00 – 11.15	Tea/coffee break
11.15 – 12.15	Fair value measurements – (Overview of valuation concepts and issues [Education session] (Agenda paper 11) (Cont)
12.15 – 13.30	Lunch
13.30 – 15.00	Liabilities – amendments to IAS 37 (Agenda paper 13) The Board will discuss examples where there is uncertainty about the existence of an obligation.
15.00 – 15.15	Tea/coffee break
15.15 – 16.45	Leases (Agenda paper 12) The Board will discuss leases that give rise to lessee obligations to incur costs to return the leased item; to return the leased item in a specified condition; or to maintain the leased item. The Board will also discuss leases where the lease rentals are variable, based on factors such as price changes or an index, the lessee's financial or operating performance resulting from use of the leased item, or level of usage of the leased item.

Friday 19 October 2007

Time	Agenda Item
09.00 – 11.00	XBRL (eXtensible Business Reporting Language) [Education session] (Agenda paper 14) The IASC Foundation XBRL team will give an update on global XBRL adoption and how XBRL connects with IASB projects (convergence, codification (education and electronic versions of the standards), IPSAS, IFRS reporting by European banks, IFRS for SMEs and IFRS translations).
11.00 – 11.15	Tea/coffee break
11.15 – 12.15	Related party disclosures (Agenda paper 15) The Board will redeliberate the proposed Amendments to IAS 24 Related Party Disclosures - <i>State-controlled Entities and the Definition of a Related Party</i> . Specifically, it will redeliberate project scope and the issues raised on Question 1 - State-controlled entities.