



International
Accounting Standards
Board

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This document is provided as a convenience to observers at the Global Preparers Forum meeting, to assist them in following the discussions. It does not represent an official position of the IASB. Board positions are set out in Standards.

Note: These notes are based on the staff papers prepared for the GPF meeting. Paragraph numbers correspond to paragraph numbers used in the GPF agenda paper.

INFORMATION FOR OBSERVERS

Global Preparers Forum Meeting: July 2008, London

Project: IASB Work Plan

(Agenda Paper 2)

IASB Work Plan – Projected timetable as at 30 June 2008

The timetable shows the current best estimate of document publication dates. The effective date of amendments and new standards is usually 6-18 months after publication date, although in setting an effective date the Board considers all relevant factors. In appropriate circumstances, early adoption of new standards will be allowed.

*Documents currently **open to comment** can be viewed on the **Open to Comment** page:
<http://www.iasb.org/Open+to+Comment>*

ACTIVE AGENDA

New standards and major projects	Last document issued	Estimated publication date					Estimated issuance of final document
		2008 Q3	2008 Q4	2009 H1	2009 H2	2010	
Common control transactions							TBD
Consolidation ^{1,2}			ED		IFRS		
Emissions trading schemes ²					ED	IFRS	
Fair value measurement guidance ¹	DP			ED		IFRS	
Financial statement presentation ^{1,2}		DP				ED	2011
Government grants ³							TBD
IFRS for private entities	ED			IFRS			
Income taxes ^{1,2}			ED			IFRS	
Insurance contracts	DP				ED		2011
Leases ^{1,2}			DP			ED	2011

Liabilities ⁴	ED					IFRS	
Management commentary	DP		ED		CG		
Post-employment benefits (including pensions) ¹	DP				ED		2011
Revenue recognition ^{1,2}		DP			ED		2011

Amendments to standards

Annual improvements		ED		IFRS			
Earnings per share – short-term convergence (IAS 33) ²		ED			IFRS		
Financial instruments: eligible hedged items (IAS 39)	ED	IFRS					
First-time adoption of IFRSs (IFRS 1): additional exemptions		ED			IFRS		
Joint ventures	ED			IFRS			
Non-current assets held for sale and discontinued operations (IFRS 5) ²		ED		IFRS			
Related party disclosures (IAS 24)	ED		IFRS				
Share-based payment: group cash-settled share-based payment transactions (IFRS 2 and IFRIC 11)	ED			IFRS			

ACTIVE AGENDA

Conceptual Framework	Last document issued	Estimated publication date					Estimated issuance of final document
		2008 Q3	2008 Q4	2009 H1	2009 H2	2010	
Phase A: Objective and qualitative characteristics	ED			Final chapter			
Phase B: Elements and recognition					DP	ED	2011
Phase C: Measurement				DP		ED	2011
Phase D: Reporting entity	DP				ED		TBD
Phase E: Presentation and disclosure							
Phase F: Purpose and status							
Phase G: Application to not-for-profit entities							
Phase H: Remaining issues							

RESEARCH AGENDA

RESEARCH AGENDA	Last document issued	Estimated publication date					Estimated issuance of final document
		2008 Q3	2008 Q4	2009 H1	2009 H2	2010	
Derecognition ^{1,2}							TBD
Extractive activities			DP				TBD
Financial instruments (replacement of existing standards) ^{1,2}	DP						TBD
Intangible assets ⁶							TBD
Liabilities and equity ^{1,7}	DP				ED		2011

Abbreviations used in the IASB Work Plan:

CG Completed guidance

DP Discussion Paper

ED Exposure Draft

IFRS International Financial Reporting Standard

TBD To be determined

Notes:

1. This project is part of the Memorandum of Understanding that sets out the milestones that the FASB and the IASB have agreed to achieve in order to demonstrate standard-setting convergence.
2. Project is being conducted as a joint project with the FASB.
3. Work on this project has been suspended.
4. The project on Liabilities deals with proposed amendments to IAS 37.
5. The IASB and the FASB will amend sections of their conceptual frameworks as they complete individual phases of the project.
6. In December 2007 the IASB decided not to add this project to its active agenda.
7. Project is being conducted as a 'modified joint' project with the FASB.