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**International
Accounting Standards
Board**

This document is provided as a convenience to observers at IASB meetings, to assist them in following the Board's discussion. It does not represent an official position of the IASB. Board positions are set out in Standards.

These notes are based on the staff papers prepared for the IASB. Paragraph numbers correspond to paragraph numbers used in the IASB papers. However, because these notes are less detailed, some paragraph numbers are not used.

INFORMATION FOR OBSERVERS

Board Meeting: 16 October 2008, London

Subject: IASB Work Plan (Agenda paper 10A)

DRAFT IASB Work Plan – projected timetable as at 14 August- 30 September 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.

The Board recognises that the work plan anticipates the completion of several projects in 2010 and 2011. The Board will consider staggering effective dates of standards to help entities that apply IFRSs undertake an orderly transition to any new requirements.

The Board also recognises the need to undertake this work in a manner that is consistent with its established due process, including consultation with interested parties before reaching conclusions. Therefore, the timetable for completion is subject to change depending on input received throughout a project's development.

New standards and major projects	Last document issued	Estimated publication date					Estimated publication of final document	IASB-FASB Collaboration	
		2008 Q4	2009 Q1	2009 Q2	2009 H2	2010		MoU ¹	Joint ²
Common control transactions							TBD		
Consolidation		ED	IFRS		IFRS			✓	✓
Derecognition			ED		IFRS			✓	✓
Emissions trading schemes					ED	IFRS			✓
Fair value measurement guidance	DP		ED	ED		IFRS		✓	
Financial instruments with characteristics of equity	DP				ED		2011	✓	✓
Financial statement presentation		DP				ED	2011	✓	✓
Government grants ³							TBD		
IFRS for private entities	ED		IFRS						
Income taxes		ED				IFRS		✓	✓
Insurance contracts	DP				ED		2011		
Leases		DP				ED	2011	✓	✓
Liabilities ⁴	ED				IFRS	IFRS			
Management commentary	DP	ED	ED		CG				
Post-employment benefits (including pensions)	DP				ED		2011	✓	
Revenue recognition		DP			ED	ED	2011	✓	✓

Abbreviations

AD	Agenda Decision (to add the topic to the active agenda)	CG	Completed guidance
DP	Discussion Paper	ED	Exposure Draft
IFRS	International Financial Reporting Standard	TBD	To be determined

Footnotes

1. These projects are 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. These projects are being undertaken with the FASB. Even though *joint ventures* and *post-employment benefits* are not being undertaken with the FASB, in each case the IASB has committed to improve the related IFRSs.
3. Work on this project has been suspended.
4. The project on *liabilities* deals with proposed amendments to IAS 37.

IASB Work Plan – continued



Amendments to standards	Last document issued	Estimated publication date					Estimated publication of final document	IASB-FASB Collaboration	
		2008 Q4	2009 Q1	2009 Q2	2009 H2	2010		MoU	Joint
Annual improvements 2007-2009 project cycle	ED			IFRS					
Annual improvements 2008-2010 project cycle					ED	IFRS			
Discontinued operations (IFRS 5)	ED			IFRS					✓
Earnings per share (IAS 33)	ED				IFRS				✓
Financial instruments: enhanced disclosures (IFRS 7)		ED					TBD		
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)			IFRS						✓
Related party disclosures (IAS 24)	ED	IFRS ED			IFRS				
Share-based payment: group cash-settled transactions (IFRS 2 and IFRIC 11)	ED		IFRS						
Conceptual Framework⁵									
Phase A: Objective and qualitative characteristics	ED			Final chapter					✓
Phase B: Elements and recognition					DP	ED	TBD		✓
Phase C: Measurement				DP	DP	ED	TBD		✓
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									
Extractive activities		DP					TBD		
Financial instruments (replacement of existing standards)	DP	AD					TBD	✓	✓
Intangible assets ⁶							TBD		

Abbreviations

AD Agenda Decision (to add the topic to the active agenda)
 DP Discussion Paper
 IFRS International Financial Reporting Standard

CG Completed guidance
 ED Exposure Draft
 TBD To be determined

Footnotes

DRAFT IASB Work Plan – projected timetable as at 14
August- 30 September 2008



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.

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