

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

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**Wednesday 22 April 2009**

**Thursday 23 April 2009**

**Friday 24 April 2009**

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**Agenda (in alphabetical order):**

- Amendments to IFRS 1 - First Time Adoption of IFRSs
- Amendments to IFRS 2 – Group cash-settled share-based payment
- Discontinued Operations (Amendments to IFRS 5)
- Earnings per Share
- Fair Value Measurement
- FASB amendments on Fair Value Measurement and other-than-temporary impairments
- Financial Instruments: Recognition and Measurement
- Insurance Contracts
- International Financial Reporting Standard for Non-Publicly Accountable Entities (formerly SMEs and Private Entities)
- Liabilities – Amendments to IAS 37
- Management Commentary
- Post-employment Benefits
- Rate-regulated Activities
- Sweep issues (if needed)
- Technical Plan

**RUNNING ORDER (posted 22 April)**

**Insurance Contracts has been added to the agenda for Friday 24 April. The Amendments to IFRS 2 session scheduled for that morning will start slightly earlier than previously advised (new start time – 09.30hrs)**

**21 April update: Fair Value Measurement has been added to the agenda for Wednesday 22 April. The topics to be discussed in the Wednesday 15.45 – 16.55 and Thursday 14.00 – 15.45 sessions have been changed.**

**Wednesday 22 April 2009**

<b>Time</b>	<b>Agenda Item</b>
09.15 – 09.45	<b>Management Commentary (Agenda paper 2)</b> At this meeting, the Board will provide public comment on the pre-ballot draft of the Management Commentary exposure draft. The Board will also deliberate various sweep issues.
09.45 – 10.45	<b>Discontinued Operations (Amendments to IFRS 5) (Agenda paper 4)</b> The Board will begin redeliberations on discontinued operations based on the comments received on the Exposure Draft <i>Discontinued Operations – proposed amendments to IFRS 5</i> .
10.45 – 11.00	<b>Break</b>
11.00 – 12.00	<b>Post-employment benefits (Agenda paper 3)</b> The Board will continue its discussions on the accounting for post-employment defined benefit plans. In particular, the Board will consider: <ul style="list-style-type: none"> <li>• The recognition of changes in the defined benefit obligation and in plan assets</li> <li>• whether the costs of administering a defined benefit plan should be included in the return on plan assets or in the measurement of the defined benefit obligation.</li> </ul>
12.00 – 13.00	<b>Lunch</b>
13.00 – 14.45	<b>Insurance Contracts (Agenda paper 5)</b> At this meeting, the Board will discuss policyholder behaviour; the purpose of this discussion is educational. The Board will also discuss margins, including subsequent measurement, and how to treat acquisition costs and the part of the premium that recovers those costs.
14.45 – 15.00	<b>Break</b>
15.00 – 15.45	<b>Earnings per Share (Agenda paper 10)</b> Comment Letter Analysis of the Exposure Draft, “Simplifying Earnings per Share Proposed amendments to IAS 33”.
15.45 – 16.55	<b>Fair Value Measurement (Agenda paper 13)</b> At this meeting the Board will discuss interim disclosure requirements and the application of the most advantageous market principle.  <b>FASB amendments on Fair Value Measurement (Agenda paper 16, 16appA1, 16appA2, 16appA)</b> The Board will consider responses to the Request for Views (published 20 March 2009) on proposals from the US Financial Accounting Standards Board (FASB) that deal with guidance on fair value measurement. (please note this may be moved to Thursday)

**Thursday 23 April 2009**

<b>Time</b>	<b>Agenda Item</b>
09.00 – 09.30	<b>Amendments to IFRS 1 - First Time Adoption of IFRSs (Agenda paper 7)</b> The Board will consider comments received relating to proposals regarding oil and gas assets in the September 2008 Exposure Draft, <i>Additional Exemptions for First-time Adopters, Proposed Amendments to IFRS 1</i> .
09.30 – 11.15	<b>Rate-regulated Activities (Agenda paper 9)</b> At this meeting, the Board will discuss recognition and measurement of assets and liabilities arising from rate-regulated activities, presentation and disclosures requirements and guidance as to the application of the scope of the project.
11.15 – 11.30	<b>Break</b>
11.30 – 13.00	<b>Liabilities – Amendments to IAS 37 (Agenda paper 8)</b> The purpose of this session is to: <ul style="list-style-type: none"><li>• approve guidance on the proposed measurement requirements</li><li>• approve the drafting of proposed disclosure requirements for restructuring activities and possible obligations, and</li><li>• consider an updated staff analysis of the features of a liability that distinguish it from a business risk.</li></ul>
13.00 – 14.00	<b>Lunch</b>
14.00 – 15.45	<b>FASB amendments on other-than-temporary impairments (Agenda paper 16, 16-app3, 16-appB, 16B)</b> At this meeting the Board will consider responses to the <i>Request for Views</i> (published 20 March 2009) on proposals from the US Financial Accounting Standards Board (FASB) that deal with guidance on impairments of financial instruments.  <b>Financial Instruments – Recognition and Measurement (Agenda paper 14)</b> At this meeting the Board will discuss two potential measurement methods for financial instruments – a remeasurement method that is based on discounted cash flows and amortised cost (please note this session may be moved to Friday)

**Friday 24 April 2009**

<b>Time</b>	<b>Agenda Item</b>
09.00 – 09.30	<b>Insurance Contracts (Agenda paper 5)</b> Continued from Wednesday 22 April
09.30 – 10.30	<b>Amendments to IFRS 2 – Group cash-settled share-based payment (Agenda paper 6)</b> To discuss sweep issues arising from drafting the pre-ballot draft of the amendments to IFRS 2 Group Cash-settled share-based payment.
10.30 – 10.45	<b>Break</b>
10.45 – 11.00	<b>Technical Plan (Agenda paper 11)</b> The purpose of the session is to ensure that Board members are kept up to date with progress in projects. The session also provides an opportunity to highlight any changes to the technical work plan that will be necessary as a result of decisions made in the April meeting
11.00 – 11.30	<b>International Financial Reporting Standard for Non-Publicly Accountable Entities (formerly SMEs and Private Entities) (Agenda paper 12)</b> Sweep issues that have arisen in preparing the pre-ballot draft of an IFRS for Non-Publicly Accountable Entities
11.30 – 12.00	<b>Sweep issues (if needed)</b>