



# Agenda (last updated 15 December)

## 15 December update:

- IFRS 5 (agenda paper 20) moved to Tuesday 15 December (previously Friday 18 December)
- IAS 37 Measurement Proposals (agenda paper 21) brought forward to the morning of Tuesday 15 December (previously afternoon of Tuesday 15 December)

## Tuesday 15 December 2009

Time	#	Description
11.00 – 11.45	11	<b>Joint Ventures</b>  Board meeting to address the accounting for transactions between the parties and the joint arrangements.
11.45 – 12.00	21	<b>IAS 37 Measurement proposals</b>  The Board will consider how long to allow for comments on the limited-scope re-exposure draft.
12.00 – 12.30	20	<b>IFRS 5</b>  The Board will discuss whether to amend IFRS 5 to: <ul style="list-style-type: none"><li>• clarify how an impairment loss should be recognised when the impairment is greater than the carrying amount of non-current assets in the disposal group.</li><li>• address an inconsistency in the disclosure requirements for the presentation of other comprehensive income (OCI) items relating to discontinued operations.</li><li>• improve the presentation and/or disclosures for accumulated other comprehensive income (AOCI) relating to discontinued operations.</li></ul>
12.30 – 13.15		Lunch
13.15 – 14.00	18	<b>Emissions Trading Schemes</b>  The purpose of the meeting is for the IASB to discuss the accounting for the right to receive allowances in an emissions cap & trade scheme before the related allowances have been issued. The IASB will not be asked to make any decisions at this meeting
14.00 – 15.30	16	<b>Insurance Contracts</b>  The Board will discuss whether to use other comprehensive income (OCI) for insurance liabilities.
15.30 – 15.45		Break
15.45 – 16.30	17	<b>Financial Statement Presentation</b>  The board will discuss the definition and presentation of remeasurements.

**Wednesday 16 December 2009 (Joint meeting with FASB)**

Time	#	Description
08.00 – 09.30	3	<b>Revenue Recognition</b> At the joint meeting , the Boards will discuss how, in the proposed revenue recognition model, an entity should account for the following: <ul style="list-style-type: none"><li>• Warranties</li><li>• Return rights</li><li>• Uncertain consideration.</li></ul>
09.30 – 09.45		Break
09.45 – 12.00	4	<b>Leases</b> At this meeting the boards will discuss: a) How to account for leases that include contingent rentals b) The scope of the proposed new leases requirements, including possible scope exclusions for: <ul style="list-style-type: none"><li>(i) leases of investment properties</li><li>(ii) leases of intangible assets</li><li>(iii) leases of biological assets</li><li>(iv) leases of minerals, oil and gas</li><li>(v) short-term leases</li><li>(vi) leases of non-core assets.</li></ul> c) When a transaction should be excluded from the scope of the leases requirements because it is considered a purchase or sale of the underlying asset.
12.00 – 12.45		Lunch
12.45 – 14.30	5	<b>Financial Instruments with the Characteristics of Equity</b> The boards will discuss: 1) whether share based payment awards should be within the scope of the financial instruments with characteristics of equity project 2) possible requirements in the statement of stockholders' equity that would provide information about dilution of derivatives classified as equity 3) presentation of physically settled forward repurchase contracts and written put options and 4) linkage criteria.
14.30 – 15.00	2	<b>Conceptual Framework: Phase C</b>  The Boards will discuss the form and content of a new draft of a possible discussion paper on measurement concepts.
15.00 – 15.30	6	<b>Fair Value Measurement</b>  The boards will discuss a project plan for developing converged fair value measurement guidance.
15.30 – 15.45		Break
15.45 – 16.45	19	<b>Financial Instruments: Hedge Accounting</b>  The boards will discuss hedge accounting, including feedback from recent staff outreach and other activities
16.45 – 18.30	7	<b>Insurance Contracts</b>  The boards will discuss the measurement objective for insurance contracts, including margins and embedded derivatives. The boards will also discuss unbundling of insurance contracts and the presentation of the performance statement.

**Thursday 17 December 2009 (Joint meeting with FASB)**

Time	#	Description
08.00 – 10.30	<b>8</b>	<b>Financial Statement Presentation</b>  The boards will address application of the cohesiveness principle, presentation on the statement of financial position, and (possibly) the definition and presentation of remeasurements.
10.30 – 10.45		Break
10.45 – 12.00	<b>8</b>	<b>Financial Statement Presentation (continued)</b>
12.00 – 12.45	<b>9</b>	<b>Discontinued Operations (Amendments to IFRS 5)</b>  The staff will present to the Boards an analysis comparing the definition, presentation and disclosure requirements for a discontinued operation in IFRS 5 <i>Non-current Assets Held for Sale and Discontinued Operations</i> and FASB Accounting Standards Codification™ Subtopic 205-20, <i>Discontinued Operations</i> . Based on that, the Boards will discuss the alternatives for a common solution regarding the definition, presentation and disclosures for discontinued operations.
12.45 – 13.45	<b>10</b>	<b>Consolidation (education session)</b>  The boards will have preliminary discussions about the control model topics that will be deliberated at their joint meeting in January 2010—control with less than a majority of the voting rights; control because of options and convertible instruments; agency relationships; investment companies.

**Friday 18 December 2009**

Time	#	Description
09.30 – 10.00	12	<b>Effective Dates</b>  The Board will consider whether longer lead times would make it easier for those using IFRSs and first-time adopters to implement new requirements
10.00 – 11.00	13	<b>Post-employment Benefits</b>  The Board will discuss two aspects of the definition of remeasurement: changes in estimates of the service cost and interest income.
11.00 – 11.15		Break
11.15 – 12.00	14	<b>Financial Instruments: Classification and Measurement</b>  The Board will begin to discuss how to move forward on its project on the classification and measurement of financial liabilities
12.00 – 13.30	15	<b>Derecognition</b>  The Board will discuss comments received from respondents to ED/2009/3 <i>Derecognition</i> (ED) on the derecognition requirements in IAS 39 <i>Financial Instruments: Recognition and Measurement</i> (IAS 39) for financial liabilities, and the proposed changes to those requirements in the ED. One of the observer notes will also include a summary of the issues to be addressed over the next few months in the derecognition project.