



Agenda (last updated 14 May 2010)

(Updated 14 May: Running order on Monday, Tuesday and Wednesday changed)

Monday 17 May 2010

IASB/FASB meeting

Time	#	Description
13.00 – 14.30	16	Revenue Recognition The Boards will consider: <ul style="list-style-type: none">• how an entity should apply the proposed model when the entity sells a product and has an obligation or an option to repurchase that product• whether an entity should apply the recognition and measurement requirements of the proposed model to gain transactions—ie contracts for the sale of goods or services that are not an output of the entity's ordinary activities
14.30 – 15.00	6	Conceptual Framework: Qualitative Characteristics The boards will discuss some concerns raised from the ballot draft of the final Chapters on the objective of financial reporting and qualitative characteristics of, and constraints on, useful financial information.

**Tuesday 18 May 2010****IASB/FASB meeting**

Time	#	Description
08.00 – 10.00	5	Leases At this meeting, the Board will discuss: <ul style="list-style-type: none">• Accounting for lessor's performance obligation• Derecognition approach to lessor accounting• Accounting for residual value asset under a derecognition approach• Accounting for options under a derecognition approach• Accounting for contingent rentals and residual value guarantees under a derecognition approach• Accounting for arrangements with service and lease components under a derecognition approach• Accounting for subleases under a derecognition approach• Presentation under a derecognition approach• Disclosures under a derecognition approach• Questions for lessor accounting and next steps on the leases project.
10.00 – 10.15		Break
10.15 – 12.45	5	Leases (continued)
12.45 – 13.30		Lunch
13.30 – 15.30	2	Insurance Contracts <ul style="list-style-type: none">• Margins• Level of measurement• Unbundling• Scope (financial guarantees contracts and fixed-fee service contracts)• The use of an premium allocation method as a simplified method• Disclosures• Business Combinations• Transition
15.30 – 15.45		Break
15.45 – 17.00	2	Insurance Contracts (continued)
17.00 – 18.30	3	Consolidation The boards will discuss a number of sweep issues relating to investment companies and the agent/principal guidance, and transition guidance.



Wednesday 19 May 2010

IASB/FASB meeting

Time	#	Description
08.00 – 09.45	5	Leases (continued from Tues 18 May)
09.45 – 10.00		Break
10.00 – 12.15	2	Insurance Contracts (continued from Tues 18 May)
12.15 – 13.15	4	Derecognition The Board will be addressing questions from the FASB on the proposed derecognition approach.
13.15 – 14.00		Lunch



IASB meeting

Time	#	Description
14.00 – 14.45	7	IFRS Interpretation Committee Update The Director of Implementation Activities will provide an update on the May 2010 IFRS Interpretations Committee meeting.
14.45 – 15.45	8	Annual Improvements The Board will consider proposals for revisions to the criteria used for assessing the scope of Annual Improvements.
15.45 – 16.00		Break
16.00 – 17.30	9	Financial Instruments: Hedge Accounting Eligible hedged items: Groups of hedged items and net positions.

**Thursday 20 May 2010****IASB meeting**

Time	#	Description
09.30 – 10.00	11	Management Commentary The Board will discuss the comment letters received on the Management Commentary exposure draft.
10.00 – 11.00	10	Emissions Trading Schemes (Education Session) This is an education session. A former IASB Industry Fellow (Nikolaus Starbatty) will present a research paper on emissions trading schemes. The research paper provides a description of the mechanisms and types of emission trading schemes. The paper also provides an outline of some other forms of regulation that restrict access to resources.
11.00 – 11.15		Break
11.15 – 12.15	12	Consolidation The Board will discuss re-exposure, the draft of the final consolidation and disclosure standards, and a number of sweep issues relating to investment companies.
12.15 – 13.00		Lunch
13.00- 13.45	13	Joint Arrangements Board meeting to discuss outstanding matters relating to the disclosure and transitional provisions sections of the final standard on Joint Arrangements as well as the application of IFRS 5 to the loss of joint control.
13.45– 14.45	9	Financial Instruments: Hedge Accounting (continued from Wed 19 May) Eligible hedged items: Groups of hedged items, net positions and risk components.