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Project	Issues discussed by the IFRS Interpretations Committee		
Topic	Cover note		

Introduction

1. The purpose of the September 2011 meeting with the Board is to address and reach conclusions on the following issues that the IFRS Interpretations Committee (the Committee) has discussed in previous sessions.

Annual Improvements 2010-2012

2. The Committee has proposed the following issues for inclusion in the annual improvements project (2010–2012 cycle):
 - Agenda paper 7B: IAS 16 *Property, Plant and Equipment*—revaluation model and proportionate restatement
 - Agenda paper 7C: IAS 24 *Related Party Disclosures*— Key Management Personnel
 - Agenda paper 7D: IFRS 2 *Share-based payment* –vesting and non-vesting conditions.
 - Agenda paper 7E: IFRS 8 *Operating Segments*—reconciliation of the reportable segments’ assets to the entity’s assets
 - Agenda paper 7F: IAS 7 *Statement of Cash Flows*—classification of interest paid that is capitalised as part of the cost of an asset
 - Agenda paper 7G: IAS 36 *Impairment of Assets*—disclosure of the recoverable amount

This paper has been prepared by the technical staff of the IFRS Foundation for discussion at a public meeting of the IASB.

The views expressed in this paper are those of the staff preparing the paper. They do not purport to represent the views of any individual members of the IASB.

Comments made in relation to the application of an IFRS do not purport to be acceptable or unacceptable application of that IFRS—only the IFRS Interpretations Committee or the IASB can make such a determination.

The tentative decisions made by the IASB at its public meetings are reported in *IASB Update*. Official pronouncements of the IASB, including Discussion Papers, Exposure Drafts, IFRSs and Interpretations are published only after it has completed its full due process, including appropriate public consultation and formal voting procedures.

IASB Staff paper

- Agenda paper 7H: IAS 1 *Presentation of Financial Statements*—current/non-current classification of debt (rollover agreements)
- Agenda paper 7I: IAS 12 *Income Taxes* —Deferred tax for unrealised losses on AFS debt securities

Specific projects

3. The following are issues that the Committee recommends should be analysed within the context of broader or more specific projects:
 - Agenda paper 7J: IFRS 2 *Share-based payment* — Review of the requests received by the Committee in relation to IFRS 2
 - Agenda paper 7K: IFRS 8 *Operating Segments*—Aggregation criteria and identification of the CODM

Annual improvements (rejections paper)

4. Agenda paper 7L —contains four issues that the Committee recommends should not lead to amendments within the scope of the annual improvements project, as follows:
 - (a) IFRS 2 *Share-based Payment*—modification of a share-based payment from cash-settled to equity-settled
 - (b) IAS 27 *Consolidated and Separate Financial Statements*—contributions to a jointly controlled entity or an associate
 - (c) IAS 28 *Investments in Associates* –purchase in stages – fair value as deemed cost
 - (d) IAS 28 *Investments in Associates* – equity method