

STAFF PAPER

13 December – 20 December
2012

REG IASB Meeting

| <i>Project</i> | <i>Conceptual Framework</i> | | |
|----------------|-----------------------------|--|------------------|
| Paper topic | Cover memo | | |
| CONTACT(S) | Rachel Knubley | rknubley@ifrs.org | +44 20 7246 6904 |
| | Peter Clark | pclark@ifrs.org | +44 20 7246 6451 |

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Cover memo

1. In November 2012, the IASB had an education session on the reporting entity issues.
2. At this meeting, the IASB will continue having education sessions on the following topics:
 - (a) Agenda paper 3A: Measurement – this is an Education session that provides some background information on the concepts in the *Conceptual Framework*. We also include a discussion on whether there should be a mixed-measurement or a single-measurement approach.
 - (b) Agenda paper 3B: Liabilities/Equity – this is an Education session that provides some background information on the definitions of liabilities and equity in the *Conceptual Framework* and the IASB's and FASB's joint project on the Financial Instruments with Characteristics of Equity (FICE). We also include a discussion on the possible approaches to addressing the liabilities/equity boundary at a conceptual level.
3. We expect to continue more education sessions in January 2013 on the definition of an asset and the definition of a liability.
4. In Agenda paper 3C: Project plan, we seek the IASB's feedback on the staff's proposed approach to the *Conceptual Framework* project.