IASB Cover sheet
Annual Improvements Project
(ED June 2011)

Meeting summary

The Board published its exposure draft of proposed *Improvements to International Financial Reporting Standards* (2009 –2011 cycle) on June 2011 (ED June 2011). The comment period ended on 21 October 2011. The IFRS Interpretations Committee deliberated the comments received at the January 2012 meeting.

The **purpose of this meeting** is:

(a) to present to the Board the IFRS Interpretations Committee's recommendations on the annual improvements project issues that it discussed at its meeting in January 2012 including:

   (i) a summary of changes made in response to comments received on the issues that the Committee recommends be finalised; and

   (ii) the proposed wording for the final amendments as set out in Agenda Papers 12B–12D

(b) to obtain a Board decision on the finalisation of these issues.

Table of papers

12	**Cover note**
12A	**Summary of the issues discussed by the Committee at the January 2012 meeting**
12B	**Proposed wording for annual improvements project issues discussed and confirmed so far by the Committee for inclusion in the final Improvements to IFRSs. It shows marked-up changes based on the text included in the Bound Volume (as of January 2012).**
12C	**Proposed wording for annual improvements project issues discussed and confirmed so far by the Committee for inclusion in the final Improvements to IFRSs. It shows the text included in the exposure draft published in June 2011 and includes, in addition, incremental changes newly recommended by the Committee based on an analysis of the comment letters received.**
12D	**Comment letter analysis of the proposed changes to IAS 1 derived from the *Conceptual Framework for Financial Reporting* (issued in 2010).**

Contacts

IASB Staff contacts
Denise Durant, Technical Manager
ddurant@ifrs.org

The staff are responsible for developing staff papers with recommendations, along with supporting analysis, for consideration by the IASB in its public meetings.

The staff papers should provide sufficient information to enable the IASB members to make informed decisions on technical matters.

In developing the staff papers the staff are expected to research and consult widely, including seeking advice from IASB members. However, recommendations ultimatelyreflect the views of the staff having considered the information they have obtained.