
IASB Cover sheet - Leases

Meeting summary

The IASB and FASB will have decision-making sessions on:

- Lessee accounting—transition, presentation and disclosure relating to leases for which the lessee would recognise a single lease expense in its statement of comprehensive income.
- Lessor receivable and residual approach—how the lessor would measure the underlying asset if the lease terminates prematurely.
- Interim disclosures—whether the interim reporting standards should be amended to require specific lease disclosures in a lessee or lessor's interim financial statements.
- Exposure Draft comment period and permission to begin drafting—the length of the comment period and whether the staff can begin the drafting process.

The IASB will discuss whether it has complied with its due process steps in published a revised Exposure Draft.

Staff papers

Tuesday 17 July

3	Leases—Cover paper
3A	Lessee—Statement of Financial Position
3B	Lessee—Statement of Cash flows
3C	Lessee disclosures
3D	Lessee transition—measurement of the ROU asset
3E	Lessor accounting—measurement of the underlying asset when a lease terminates prematurely
3F	Interim disclosures
3G	Exposure Draft comment period and permission to begin the balloting process
3H	Due Process (IASB only)

IASB Staff contacts

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

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

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

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Assigned Board members

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All IASB Board members are responsible for the decisions they make in developing and issuing IFRSs. Board members assigned to a project have additional responsibilities to work with the staff team to provide guidance in completing the project.

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Staff members have ultimate responsibility for the board papers and the recommendations as noted above. However, assigned Board members provide advice to the staff on the adequacy and clarity of the analysis in drafts of staff papers to ensure that the full Board has the information it needs to make technical decisions.

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The recommendations made in staff papers do not necessarily reflect the views of the assigned Board members.