

“Day-One” Topics

Meeting Date	Location	Topic and status
July 2011	Beijing	<p>Fair value measurement</p> <p>Minutes forwarded to IASB team developing education materials. In February 2013, the IASB published “Illustrative examples to accompany IFRS 13 Fair Value Measurement-- Unquoted equity instruments within the scope of IFRS 9 Financial Instruments.” Other work is currently in process.</p>
December 2011	New Delhi	<p>Foreign currency translation issues</p> <p>Topic was discussed by the IASB in October 2014. From IASB Update:</p> <p>“The IASB decided to retain Foreign Currency Translation in its Research Programme, but as a longer-term project. The IASB noted that it would be helpful to have more input from the KASB and other bodies interested in the topic, such as other National Standard-Setters, and that the focus of any work by those bodies should be on the broader issues related to IAS 21, such as performance reporting, rather than on narrow-scope issues.”</p>

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Meeting Date	Location	Topic and status
May 2012	Buenos Aires	<p>Bearer Biological assets</p> <p>The IASB made amendments to IAS 41 in June 2014.</p>
December 2012	S ão Paulo	<p>Business combinations under common control.</p> <p>Papers forwarded to IASB staff. IASB discussions are planned for 2015 with the next step likely to be a DP in 2016.</p>
May 2013	Seoul	<p>Rate regulated activities</p> <p>Papers forwarded to IASB staff. Discussion paper published in September 2014.</p>

Meeting Date	Location	Topic and status
December 2013	Kuala Lumpur	<p>Inflation accounting</p> <p>Discussed at the April 2015 IASB meeting. From IASB Update:</p> <p style="padding-left: 40px;">“The IASB tentatively decided that it would not propose lowering the inflation threshold in IAS 29 and nor would it do any work on developing an alternative to IAS 29 or a Standard that addresses inflation more generally. The project will therefore be designated as having a low priority but will remain on the research programme to enable interested parties to comment on these decisions in the Agenda Consultation. The 13 IASB members present supported this decision.</p> <p style="padding-left: 40px;">In addition, the IASB plans to ask its Emerging Economies Group to examine whether there could be merit in developing disclosure requirements for entities in jurisdictions suffering from high inflation.”</p>
May 2014	Moscow	<p>Equity method of accounting</p> <p>IASB published narrow scope amendments to IAS 27 in August 2014. Work proceeds on broader project.</p>
December 2014	Jakarta	<p>Extractive industries</p> <p>EEG accepted the paper as amended at its May 2015 meeting and it will be forwarded to the IASB staff.</p>

Meeting Date	Location	Topic and status
May 2015	Mexico City	Present value measurements IASB staff member leading the project was present for the meeting and will incorporate comments in her further work.

“Day-Two” Topics

Meeting Discussed	Topic and Status
December 2011	Issues in accounting for land interests First discussed by the IFRIC at its March 2012 meeting. An agenda decision was published in September 2012.
December 2011	Issues in IFRIC 12 on service concession agreements First discussed by the IFRIC at its November 2011 meeting. Work is on hold pending completion of the IASB Leases project.
December 2011	Issues in IFRIC 15 on revenue recognition IFRS 15, which addresses the issues raised, was issued in May 2014.
May 2012	Business combinations under common control. See December 2012 meeting.

Meeting Discussed	Topic and Status
May 2012	<p data-bbox="584 236 1346 272">Issues in accounting for telecommunication towers</p> <p data-bbox="584 312 1995 499">First discussed by the IFRIC at its September 2012 meeting. After several discussions, IFRIC members observed that a tower facility would not meet the definition of “building” in IAS 40. However, they also observed that there was merit in considering opening IAS 40 to a broader group of assets, and that the Board should be informed with an eye to amendments to IAS 40.</p> <p data-bbox="584 539 2011 726">The Board requested further outreach and analysis on the broader implications, which was presented to the IASB in December 2014. At that meeting the IASB decided not to pursue this issue further on the grounds that there appeared to be limited demand for fair value information for this issue, and limited diversity in practice.</p>
May 2012	<p data-bbox="584 764 853 801">Translation issues</p> <p data-bbox="584 841 1845 877">The discussion was general. IASB representatives noted EEG members’ comments.</p>
December 2012	<p data-bbox="584 919 1144 956">Issues in hybrid financial instruments</p> <p data-bbox="584 995 2051 1129">This paper involves financial instruments with characteristics of equity. The Board has observed that this research project overlaps with work on the Conceptual Framework and decided to pursue two streams of work.</p>

Meeting Discussed	Topic and Status
December 2012	<p data-bbox="584 233 1263 272">Issues in impairment loss on credit portfolios</p> <p data-bbox="584 312 1424 352">The final version of IFRS 9 was published in July 2014.</p>
May 2013	<p data-bbox="584 392 1032 432">Issues in goodwill accounting</p> <p data-bbox="584 472 1984 552">In February 2015 the IASB considered issues, including goodwill accounting, arising from its Post-Issuance Review of IFRS 3. It decided to add those issues to its research agenda.</p>
May 2013	<p data-bbox="584 595 1328 635">Issues in the discount rate for pension obligations</p> <p data-bbox="584 675 2051 906">IASB representatives discussed the status of proposed amendments to the language of IAS 19. After discussing this issue over a number of meetings the Interpretations Committee decided not to add the issue to its agenda, concluding that developing guidance on this matter, or changing the requirements would be too broad a matter for it to take onto its agenda. The agenda decision was finalised in November 2013.</p>
May 2013	<p data-bbox="584 946 1346 986">Issues in elimination of profits with a joint venture</p> <p data-bbox="584 1026 1715 1066">The IASB decided to issue an Exposure Draft at its February 2015 meeting.</p>
May 2013	<p data-bbox="584 1106 1066 1145">Issues in IPOs with dual pricing</p> <p data-bbox="584 1185 1346 1225">The IFRIC issued an agenda decision in July 2014.</p>

Meeting Discussed	Topic and Status
December 2013	<p>Issues in testing activities on fixed assets</p> <p>The IFRIC staff is working on a draft interpretation.</p>
December 2013	<p>Issues in accounting for interests in joint operations</p> <p>In March 2015 the IFRIC published a series of agenda decisions on IFRS 11.</p>
December 2013	<p>Report on IFRIC discussion of price level accounting</p> <p>IASB representatives presented a paper summarizing recent IFRIC discussions.</p>
May 2014	<p>Issues in definitions of a related party</p> <p>The IFRIC issued an agenda decision in May 2015.</p>
May 2014	<p>Recognition issues in the conceptual framework</p> <p>The IASB issued an Exposure Draft on the conceptual framework in May 2015.</p>

Meeting Discussed	Topic and Status
December 2014 and May 2015	<p data-bbox="584 236 1249 272">Issues in accounting for non-financial assets</p> <p data-bbox="584 312 1991 395">The IASB representatives agreed to report back on intersections between the issues raised and various discussions at the IFRIC.</p>
May 2015	<p data-bbox="584 440 1249 477">Possible work on disclosures about inflation</p> <p data-bbox="584 517 2040 600">The discussion was at a request from the IASB about possible disclosures. Some members of the EEG agreed to develop a proposal.</p>