



International Update

Subject: International Update

1. International

International Accounting Standards Board (IASB)

1. The IASB has published Exposure Draft ED/2009/4 *Prepayments of a Minimum Funding Requirement (proposed amendments to IFRIC 14)* (in French) ([Details](#)).
2. The IASB has published Exposure Draft ED/2009/11 *Improvements to IFRSs* (in French) ([Details](#)).
3. The webcast registration ([Day 1](#), [Day 2](#), [Day 3](#), [Day 4](#) and [Day 5](#)), for the 19-23 October 2009 IASB meetings, is now open.
4. The [agenda](#) and selected agenda papers ([Day 1](#), [Day 2](#) and [Day 3](#)), for the 26-28 October 2009 joint IASB and FASB meeting, are now available.
5. The [draft agenda](#) and [selected agenda paper](#), for the 12-13 November 2009 Standards Advisory Council meeting, are now available.

International Federation of Accountants – International Accounting Education Standards Board (IFAC – IAESB)

The [agenda papers](#) (second distribution), for the 26-28 October 2009 IAESB meeting, are now available.

2. United States

Financial Accounting Standards Board (FASB)

1. The FASB has issued Proposed Accounting Standards Update *Derivatives and Hedging (Topic 815): Scope Exception Related to Embedded Credit Derivatives*. Comments are requested by 12 November 2009.
2. The FASB has issued Accounting Standards Update No. 2009-15 *Accounting for Own-Share Lending Arrangements in Contemplation of Convertible Debt Issuance or Other Financing*.
3. The [summary](#) and [handout](#), for the 14 October 2009 FASB meeting, are now available.
4. The [minutes](#), for the 19 August 2009 FASB meeting on Disclosure of Certain Loss Contingencies, are now available.
5. The FASB [calendar](#) has been updated.
6. The [Current Technical Plan and Projects Updates](#) page has been updated.

Governmental Accounting Standards Board (GASB)

The GASB has reminded constituents that the comment deadline is 30 October 2009 for the following exposure documents:

- Exposure Draft *Financial Instruments Omnibus*; and
- Proposed Suggested Guidelines for Voluntary Reporting *SEA Performance Information* ([Press Release](#)).

3. Canada

Accounting Standards Board (AcSB)

The AcSB has issued an Exposure Draft *Improvements to IFRSs*, which would apply to enterprises adopting IFRSs in 2011. Comments to the AcSB are requested by 24 November 2009.

Public Sector Accounting Board (PSAB)

The [decision summary](#), for the 28-30 September 2009 PSAB meeting, is now available.

4. Europe

European Financial Reporting Advisory Group (EFRAG)

1. The [agenda](#), for the 19 October 2009 EFRAG Planning and Resource Committee meeting, is now available ([Press Release](#)).
2. The [agenda](#), for the 19 October 2009 IASB-EFRAG Convergence meeting, is now available ([Press Release](#)).
3. The EFRAG [calendar](#) has been updated.

5. Germany

Accounting Standards Committee of Germany (ASCG)

1. The German Accounting Standards Board has invited constituents to a public discussion on 10 November 2009, for the following papers:
 - IASB Request for Information *Impairment of Financial Assets: Expected Cash Flow Approach*;
 - International Accounting Standards Committee Foundation Part 2 of the Constitution Review *Proposals for Enhanced Public Accountability*;
 - IASB Exposure Draft ED/2009/11 *Improvements to IFRSs*; and
 - IASB Exposure Draft ED/2009/8 *Rate-regulated Activities* ([Press Release](#)).
2. The [agenda](#) (in German), for the 2-3 November 2009 German Accounting Standards Board meeting, is now available ([Press Release](#)).

6. United Kingdom

Financial Reporting Council (FRC)

The FRC has published *Going Concern and Liquidity Risk: Guidance for Directors of UK Companies 2009*, which is based on three principles covering the process that directors should follow when assessing going concern, the period covered by the assessment and the disclosures on going concern and liquidity risk ([Press Release](#)).

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