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Australian Government  
Australian Accounting Standards Board

Issue 16-09  
20 April 2009

## International Update

Subject: International Update

### 1. International

International Accounting Standards Board ([IASB](#))

1. The IASB has issued *Improvements to IFRSs* – a collection of amendments to twelve IFRSs – as its latest set of annual improvements ([Press Release](#)).
2. The IASB has announced that access to [unaccompanied standards](#) (the core standards, excluding additional content such as basis for conclusions) is now freely available from the IASB website.
3. The IASB's [Request for Views on the FASB Proposals](#) page has been updated, with the notification of three newly issued FASB Staff Positions.
4. The audio registration ([Day 1](#), [Day 2](#), [Day 3](#)), for the 22-24 April 2009 IASB meeting, is now open.
5. The [agenda](#) and [agenda papers](#), for the 28 April 2009 Employee Benefits Working Group meeting, are now available.
6. The transcripts of the meeting between Monitoring Board and International Accounting Standards Committee Foundation Trustees are now available ([Details](#)).

International Federation of Accountants ([IFAC](#))

The President of the IFAC, Robert L. Bunting, said that the global accounting profession, with the support of the World Bank, must move ahead decisively with implementing a single set of high quality international financial reporting and auditing standards ([Press Release](#)).

International Federation of Accountants – International Public Sector Accounting Standards Board ([IFAC – IPSASB](#))

1. The IPSASB has published the *2009 IFAC Handbook of International Public Sector Accounting Pronouncements*, which provides a single source for financial statement preparers to locate all International Public Sector Accounting Standards ([Press Release](#)).

2. The [meeting summary](#) for the 23-26 February IPSASB meeting is now available.

International Federation of Accountants – International Ethics Standards Board for Accountants ([IFAC – IESBA](#))

The additional distributions of agenda materials ([second](#), [third](#), [fourth](#)), for the 27-28 April 2009 IESBA meeting, are now available.

## 2. United States

Financial Accounting Standards Board ([FASB](#))

1. The [decision summary](#), for the 15 April 2009 FASB meeting on Applicability of Interpretation 48 for pass through entities and tax exempt not-for-profit entities, is now available.
2. The FASB [calendar](#) has been updated.
3. The [Board meeting handout](#), for the 15 April 2009 FASB meeting, is now available.
4. The [Technical Plan and Project Updates](#) page has been updated.

Financial Crisis Advisory Group ([FCAG](#))

1. The [agenda](#), for the 20 April 2009 FCAG meeting in London, is now available.
2. The [FCAG Meeting Schedule](#) page has been updated.
3. The [FCAG Meeting Minutes](#) page has been updated.
4. The [FCAG Meeting Audio Webcast](#) page has been updated.
5. The [summary](#) of constituents' response on FCAG's Request for Input is now available.

Governmental Accounting Standards Board ([GASB](#))

1. The GASB has issued Statement No. 56 *Codification of Accounting and Financial Reporting Guidance Contained in the AICPA Statements on Auditing Standards* ([Press Release](#)).
2. The [final agenda](#), for the 21-23 April 2009 GASB meeting, is now available.

U.S. Securities and Exchange Commission ([SEC](#))

The SEC's Office of the Chief Accountant and Division of Corporation Finance has released [Staff Accounting Bulletin No. 111](#) ([Press Release](#)).

Public Company Accounting Oversight Board ([PCAOB](#))

The PCAOB has announced that it has named Martin F. Baumann as Chief Auditor and Director of Professional Standards ([Press Release](#)).

## 3. Europe

European Financial Reporting Advisory Group ([EFRAG](#))

The [running order](#), for the 28-30 April 2009 EFRAG Technical Expert Group meetings, is now available ([Press Release](#)).

#### 4. France

Conseil National de la Comptabilité ([CNC](#))

The CNC has submitted, to the IASB, its [comment letter](#) on Discussion Paper *Preliminary Views on Financial Statement Presentation*.

#### 5. Germany

Accounting Standards Committee of Germany ([ASCG](#))

The [agenda](#), for the 11-12 May 2009 German Accounting Standards Board meeting, is now available.

#### 6. Japan

Accounting Standards Board of Japan ([ASBJ](#))

The ASBJ has submitted, to the IASB, its [comment letter](#) on Discussion Paper *Preliminary Views on Financial Statement Presentation*.

#### 7. Other

Chartered Financial Analysts Institute ([CFA INSTITUTE](#))

A recent CFA Institute survey found that 91% of the 1,574 Chartered Financial Analysts who responded support worldwide companies using a single set of accounting standards to prepare general purpose financial statements ([Press Release](#), [Full Report](#)).

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