

ASAF AGENDA

[As at 12 May 2015]

Thursday 16 July 2015

UK time	Agenda number	Agenda item	Input required from ASAF members
	n/a	Administrative matters	tba
		<i>Connection and let in observers</i>	
10.00–11.00	1	Insurance Contracts	<p>The IASB to update the ASAF on decisions made since its last meeting.</p> <p>To consider a paper by the Australian Accounting Standards Board, which sets out ideas for:</p> <ul style="list-style-type: none"> (a) CSM release pattern; and (b) to modify the accounting policy choice for presenting the effect of changes in discount rates in profit or loss or other comprehensive income.
11.00–11.15		Break	
11.15–12.45	2	Discount Rates	<p>We are presenting some initial findings on the project with the Emerging Economies Group (EEG) at its meeting on 25 May 2015. We plan to discuss the papers presented at the EEG with the ASAF and discuss the next steps in the project.</p>
12.45–13.00		Group photo	Victoria Room
13.00–13.30		Lunch	

The IASB is the independent standard-setting body of the IFRS Foundation, a not-for-profit corporation promoting the adoption of IFRSs. For more information visit www.ifrs.org

The Financial Accounting Standards Board (FASB), is the national standard-setter of the United States, responsible for establishing standards of financial accounting that govern the preparation of financial reports by nongovernmental entities. For more information visit www.fasb.org

13.30–15.30	3	Conceptual Framework	<p>We plan to seek views on the recognition and derecognition proposals that will be included in the <i>Conceptual Framework</i> Exposure Draft, which is due to be published at the end of May 2015.</p> <p>The EFRAG will present a paper and seek views on the distinction between profit and loss and other comprehensive income.</p>
15.30–15.45		Break	
15.45–17.15	4	Provisions and contingent liabilities (IAS 37)	<p>We plan to seek views on:</p> <ul style="list-style-type: none"> (a) the objectives and strategies of the research project; (b) possible problems with IAS 37 <i>Provisions, Contingent Liabilities and Contingent Assets</i>; (c) implications of Conceptual Framework proposals; and (d) suggestions for further project activities.
17.15		<i>End of day one</i>	
18.00		<i>Drinks/Dinner</i>	Coq d'Argent Restaurant & Bar, No 1 Poultry , London EC2R 8EJ

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08.45–10.00	5	Disclosure Initiative	<p>We will provide an overview of the <i>Principles of Disclosure</i> Discussion Paper. ASAF members are invited to provide input of the proposed content of the Discussion Paper.</p> <p>We will provide an overview on the feedback and proposals for the IFRS Taxonomy due process.</p>
10.00–11.00	6	Accounting for Dynamic Risk Management: a Portfolio Revaluation Approach to Macro Hedging	<p>We plan to seek views on the IASB's tentative decisions on the approach to the project.</p> <p>We will advise ASAF members following the May 2015 IASB meeting if we propose to seek further input on specific topics related to the project.</p>
11.00–11.15		Break	
11.15–12.30	7	Pollutant Pricing Mechanisms (formerly Emissions Trading Schemes)	We will seek input on numerical examples for cap-and-trade schemes.
12.30–13.30		Lunch	
13.30–14.30	8	Rate-regulated Activities	We plan to seek views on the IASB's tentative decisions from its May 2015 meeting.
14.30–15.00	9	Revenue from Contracts with Customers	None—the IASB to update the ASAF on decisions made since its last meeting.
15.00–15.30	10	Project update and feedback	We will provide proposed future agendas and feedback to the March 2015 meeting.
15.30		<i>End of meeting</i>	