



AGENDA

Third Asian-Oceania Standard-Setters Group (AOSSG) Meeting

A Driving Wind for IFRS from Asia Oceania

VENUE

Park Hyatt Melbourne
1 Parliament Square

NOTES

- * The content and order of events are not final
- * The times noted are only indicative and technical topics have been allocated either 30 minutes, 45 minutes or 60 minutes as an interim measure, based on current information about the likely stages of development of those topics by November 2011
- * Technical topics may involve reports and/or thought leadership
- * It is envisaged that each Working Group would identify one to three members to be involved in presenting on their topics

DAY 1	Wednesday	23 November 2011	
Registration			8.30 – 9.00 30 minutes

Topics	Leaders	Comments	Time
Welcome and introduction of new Chairman	Japan-Australia	Welcome – Ikuo Nishikawa and Kevin Stevenson	9.00 – 9.10 10 minutes
Opening address	Australia	Lynn Wood Australian Financial Reporting Council Chair	9.10 – 9.25 15 minutes
Membership	Australia	Changes since last annual meeting	9.25 – 9.30 5 minutes
Vice-Chairmanship	Australia	Ratification of vote to elect next Vice-Chairman	9.30 – 9.40 10 minutes

Topics	Leaders	Comments	Time
Terms and procedures for future elections of Chairs and Vice-Chairs	A CAC member other than Australia or Japan	Consider and discuss proposals	9.40 – 10.30 50 minutes
Morning tea			10.30 – 11.00 30 minutes
IASB developments	IASB	Presentation on strategic developments in IFRSs – Chairman and Vice-Chairman of IASB	11.00 – 11.30 30 minutes
IASB future agenda	IASB	Discussion of topics for the IASB's future agenda	11.30 – 12.00 30 minutes
IASB future agenda	Chairman's Advisory Committee members led by Japan-Australia	Discussion of topics for the IASB's future agenda	12.00 – 12.30 30 minutes
Vision Paper	Chairman's Advisory Committee members led by Japan-Australia	Identification of immediate priorities from Vision Paper – such as identifying practical steps that could be taken to assist emerging NSS in the region	12.30 – 13.00 30 minutes
Lunch			13.00 – 14.00 60 minutes
Revenue	Working Group members led by Japan-Singapore	Presentation and discussion The likely focus is topical issues regarding (expected) revised IASB proposals	14.00 – 15.00 60 minutes
Leases	Working Group members led by Singapore-Indonesia	Presentation and discussion The likely focus is topical issues regarding (expected) revised IASB proposals	15.00 – 15.45 45 minutes
Afternoon tea			15.45 – 16.15 30 minutes

Topics	Leaders	Comments	Time
Insurance Contracts	Working Group members led by China-Korea	Presentation and discussion The likely focus is topical issues regarding (expected) revised IASB proposals	16.15 – 17.00 45 minutes
Financial Instruments	Working Group members led by Australia	Presentation and discussion The likely focus is topical issues regarding (expected) revised IASB proposals on Financial Asset Impairment and on Macro Hedging	17.00 – 17.30 30 minutes
DINNER	Thursday	24 November 2011	
Park Hyatt Trilogy Room			19.00 – 21.30 150 minutes
Dinner Speaker	Philip Brown Professor, UNSW Emeritus Professor, UWA	Dinner speech – Academics and Standard-setters: Partners or Protagonists?	
DAY 2	Thursday	24 November 2011	
AOSSG Memorandum of Understanding (MoU)	Japan-Australia	Agree on changes to MoU New AOSSG members to sign the MoU	9.00 – 9.30 30 minutes
Consolidation	Working Group members led by China-Singapore	Presentation and discussion The likely focus is topical issues regarding the IASB's Investment Entities proposals	9.30 – 10.15 45 minutes
Islamic Finance	Working Group members led by Malaysia	Presentation and discussion The likely focus is topical issues regarding current IASB projects and opportunities for thought leadership and considering results from the survey of NSS.	10.15 – 11.00 45 minutes
Morning tea			11.00 – 11.30 30 minutes

Topics	Leaders	Comments	Time
Emission Trading Schemes	Working Group members led by China-Japan	Presentation and discussion The likely focus is recent decision-making by the IASB, identification of regional needs and ideas for advancing the project	11.30 – 12.15 45 minutes
Photograph		Group photograph	12.15 – 12.30 15 minutes
Lunch			12.30 – 13.30 60 minutes
Draft Communiqué*	Australia	Time to review and provide comment This is not a discussion session	13.30 – 13.45 15 minutes
Agriculture	Panel of Working Group members led by India-Malaysia	Discussion of opportunities for thought leadership on Phase 2 of this topic	13.45 – 14.30 45 minutes
Discount Rates	Panel led by Hong Kong-Australia	Discussion of opportunities for thought leadership on the topic that might create a framework for IFRSs on present value measurement	14.30 – 15.15 45 minutes
Website Update	Australia	Identifying areas for improvement	15.15 – 15.30 15 minutes
Close and Communiqué*	Australia	Acceptance of final Communiqué and closing remarks by Chairman	15.30 – 15.45 15 minutes

* A draft Communiqué will be circulated at lunchtime on Day 2.

The day before the AOSSG meeting (Tuesday 22 November) has been set aside for AOSSG Working Group meetings and a Chairman's Advisory Committee meeting at the same venue as the AOSSG meeting.

The day following the AOSSG meeting (Friday 25 November 2011) is the IFRS Regional Conference at the same venue as the AOSSG meeting.

Reserve items that could be placed on the agenda.

Topics	Leaders	Comments	Time
Disclosure and Presentation	Panel of Working Group members led by China-Korea	Discussion of opportunities for thought leadership on the topic that might create a framework for IFRSs on disclosure and presentation, including consideration of the consistent use of OCI	
CAPA^ on financial reporting	CAPA representative (meeting observer)	Presentation and discussion of CAPA activities of relevance to accounting standard setting	
World Bank on financial reporting	World Bank representative (meeting observer)	Presentation and discussion of World Bank activities of relevance to accounting standard setting	

^ Confederation of Asian and Pacific Accountants