



## International Update

**Subject:** International Update

### 1. International

#### International Accounting Standards Board (IASB)

1. The IASB and FASB have published ED/2010/2 *Conceptual Framework for Financial Reporting: The Reporting Entity*. Comments are requested by 16 July 2010.
2. The IASB [calendar](#) has been updated.

#### International Financial Reporting Interpretations Committee (IFRIC)

The [IFRIC update](#) from the 4-5 March 2010 IFRIC meeting is now available.

#### International Federation of Accountants (IFAC)

IFAC has launched a redesigned and expanded [Publications and Resources website](#), featuring more than 200 titles developed by IFAC and its standard-setting boards and committees.

#### International Public Sector Accounting Standards Board (IPSASB)

The [agenda](#) and [background papers](#) for the 6-9 April 2010 IPSASB meeting are now available.

#### International Accounting Education Standards Board (IAESB)

The IAESB has issued a consultation paper on the revision of International Education Standard 8 *Competence Requirements for Audit Professionals*. Comments are requested by 15 June 2010.

### 2. United States

#### Financial Accounting Standards Board (FASB)

1. The minutes for the following FASB meetings are now available:
  - 4 November 2009 on [Accounting for Financial Instruments](#)
  - 10 February 2010 on [Subsequent Events](#)
  - 24 February 2010 on [Disclosures about Credit Quality and the Allowance for Credit Losses](#)
2. The minutes for the following joint FASB and IASB meetings are now available:
  - 16 December 2009 on [Conceptual Framework: Measurement](#)
  - 19 January 2010 on [Accounting for Financial Instruments: Hedge Accounting](#)
3. The [minutes](#) for the 12 February 2010 Financial Statement Presentation Working Group meeting are now available.
4. The following documents for the 10 March 2010 FASB meeting are now available:
  - Handout on [Agenda Decisions](#)
  - Handout on [Hedge Accounting](#)
  - Minutes on [Accounting for Financial Instruments: Hedge Accounting](#)
  - Minutes on [Financial Statement Presentation](#)
  - [Summary of Decisions](#)
5. The [Summary of Decisions](#) for the 11 March 2010 joint FASB and IASB meeting is now available.

6. The FASB [calendar](#) has been updated.
7. The [Current Technical Plan and Projects Updates](#) page has been updated.

#### Governmental Accounting Standards Board (GASB)

1. The GASB has updated the following project pages:
  - [Codification of Pre-November 30, 1989, FASB Pronouncements](#)
  - [Conceptual Framework - Recognition and Measurement Attributes](#)
  - [Postemployment Benefit Accounting and Financial Reporting](#)
  - [Service Concession Arrangements](#)
  - [Service Efforts and Accomplishments Reporting](#)
  - [Statement 14 Re-examination](#)
2. The [agenda](#) for the 29-31 March 2010 GASB meeting is now available.
3. The [agenda](#) for the 31 March-1 April 2010 Governmental Accounting Standards Advisory Council meeting is now available.

### 3. Canada

#### Accounting Standards Board (AcSB)

1. An [archive](#) of the audio webcast of the 4 March 2010 IFRS Discussion Group's (IDG) meeting is now available.
2. The [IFRSs \(Publicly Accountable Enterprises and Others\)](#) project page has been updated.

### 4. Europe

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

1. EFRAG has published its [comment letter](#) on IASB ED/2009/6 *Management Commentary*.
2. The [agenda](#) of the 26 March 2010 EFRAG Supervisory Board meeting is now available.
3. The [EFRAG Endorsement Status Report](#) has been updated.

#### European Parliament (EP)

The EP announced that very small companies could be exempted from having to draw up annual accounts, after members approved changes to EU accounting rules in Strasbourg on Wednesday ([Press Release](#)).

### 5. France

#### Autorité des Normes Comptables (ANC)

The creation of the ANC completed the French reform of accounting standard setting. Details of the new system for setting national accounting standards and the mission and organisation of the ANC is provided in the [press release](#).

### 6. Germany

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

The ASCG has published its [comment letter](#) on IASB ED/2009/6 *Management Commentary*.

### 7. Japan

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

The ASBJ has published its [summary](#) of the 4 March 2010 meeting of the International Affairs Committee.

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