



International Update

Subject: International Update

1. International

International Accounting Standards Board (IASB)

1. The IASB and the US Financial Accounting Standards Board have published a [Quarterly Progress Report](#) on their work to improve convergence of International Financial Reporting Standards and US generally accepted accounting principles.
2. The Trustees of the International Accounting Standards Committee Foundation appointed Paul Pacter to the IASB for a two-year term, beginning 1 July 2010 ([Press Release](#)).
3. The IASB [calendar](#) has been updated.

International Public Sector Accounting Standards Board (IPSASB)

1. The [Meeting Summary](#) from the 6-9 April 2010 IPSASB meeting is now available.

International Federation of Accountants (IFAC)

1. The Small and Medium Practices (SMPs) Committee of the IFAC published an [analysis](#) of research on business advisory services provided by SMPs.

2. United States

Financial Accounting Standards Board (FASB)

1. The FASB issued the following proposed Accounting Standards updates
 - *Health Care Entities (Topic 954): Presentation of Insurance Claims and Related Insurance Recoveries*
 - *Health Care Entities (Topic 954): Measuring Charity for Disclosure*
2. The Financial Accounting Foundation (FAF) announced that Louis Matherne has been appointed Chief of Taxonomy Development for the FASB ([Press Release](#)).
3. The FASB Update, *Financial Statement User Edition* is now available.
4. The FASB issued Accounting Standards Update 2010-13 *Compensation - Stock Compensation (Topic 718): Effect of Denominating the Exercise Price of a Share-Based Payment Award in the Currency of the Market in Which the Underlying Equity Security Trades* (a consensus of the FASB Emerging Issues Task Force).
5. The [audio webcast](#) from the 12 April 2010 FASB meeting with the FASB Valuation Resource Group is now available.
6. The following documents from the 14 April 2010 FASB meeting are now available:
 - [Handout](#)
 - [Summary of Board Decisions](#)
 - [Audio Webcast](#)
 - [Minutes SEC Staff Announcement](#)
7. The minutes from the following joint IASB and FASB meetings are now available:
 - 15 March 2010 [Insurance Contracts](#)
 - 16 March 2010 [Insurance Contracts](#)
 - 17 March 2010 [Insurance Contracts](#)

- 22 March 2010 [Insurance Contracts](#)
- 23 March 2010 [Insurance Contracts](#)
- 24 March 2010 [Insurance Contracts](#)

8. The FASB [calendar](#) has been updated.

9. The [Current Technical Plan and Project Updates](#) page had been updated.

Emerging Issues Task Force (EITF)

1. The EITF [Issues Grouped by Type](#) page has been updated.

Governmental Accounting Standards Board (GASB)

1. The [agenda](#) for the 20 April 2010 GASB teleconference is now available.

3. Canada

Accounting Standards Board (AcSB)

1. The AcSB has issued Exposure Draft [Conceptual Framework for Financial Reporting: The Reporting Entity](#). Comments are requested by 16 July 2010.

2. Registration is now open for the following AcSB roundtables to enable participants to share views on the IASB's Discussions Paper [Extractive Activities](#) ([Press Release](#)):

- Toronto on Monday, 3 May 2010
- Vancouver on Thursday, 13 May 2010
- Calgary on Friday, 14 May 2010

3. The [Decision Summary](#) from the 9 April 2010 AcSB meeting is now available.

4. Europe

European Financial Reporting Advisory Group (EFRAG)

1. EFRAG has issued its [draft comment letter](#) on the IASB's ED [Conceptual Framework for Financial Reporting: The Reporting Entity](#). Comments on the letter are requested by 25 June 2010.

2. EFRAG has supplemented its [draft comment letter](#) on the IASB's ED [Measurement of Liabilities in IAS 37](#), following the posting of the working draft of the new IFRS to replace IAS 37. Comments are requested by 7 May 2010. Constituents that have already submitted their replies on the comment letter are welcome to also comment on the additions.

3. EFRAG and European national standard-setters have published [Performance Reporting – summary of comments in response to the European Discussion Paper](#).

5. France

Autorité Des Normes Comptables (ANC)

1. ANC has issued its [comment letter](#) on the IFRIC potential agenda item, [Accounting for changes in the carrying amount of put options on a non controlling interest](#).

6. Japan

Accounting Standards Board of Japan (ASBJ)

1. The ASBJ has released its updated [Project Plan](#) through to 2011, which was approved at the 9 April 2010 board meeting.

7. United Kingdom

Accounting Standards Board (ASB)

1. The [agenda](#) for the 22 April 2010 ASB meeting is now available.

8. Other News

Malaysian Accounting Standards Board (MASB)

1. The MASB issued ED 72 *Financial Reporting Standard for Small and Medium-sized Entities (FRS for SMEs)*, which is identical to the *International Financial Reporting Standard for Small and Medium-sized Entities (IFRS for SMEs)*, issued by the IASB in July 2009 ([Press Release](#)).

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