



International Update

Subject: International Update

1. International

International Accounting Standards Board (IASB)

1. The [2009 Annual Report](#) of the International Accounting Standards Committee (IASC) Foundation is now available.
2. The Monitoring Board has approved the appointment of Tommaso Padoa-Schioppa as Chairman of the Trustees. He will take over from Gerrit Zalm, the current Chairman, after the 6-7 July 2010 Trustees' meeting ([Press Release](#)).
3. The [agenda](#) for the 6-7 July 2010 IASC Foundation meeting is now available.
4. The [IASB Update](#) from the 10 June 2010 joint IASB and FASB meeting is now available.
5. The [podcast](#) of the 10 June 2010 joint IASB and FASB meeting is now available.
6. The IASB [calendar](#) has been updated.

2. United States

Financial Accounting Standards Board (FASB)

1. The Summary of Board Decisions from the [10 June 2010](#) and [15-17 June 2010](#) joint FASB and IASB meetings are now available.
2. The minutes from the following joint FASB and IASB meetings are now available:
 - [17 Feb 2010 Consolidation](#)
 - [9 Jun 2010 Insurance Contracts](#)
 - [16 Jun 2010 Balance Sheet - Offsetting](#)
3. The FASB [calendar](#) has been updated.
4. The [Current Technical Plan and Project Updates](#) page has been updated.

Governmental Accounting Standards Board (GASB)

1. The GASB has issued a revised Exposure Draft [Accounting and Financial Reporting for Service Concession Arrangements](#). Comments are requested by 17 August 2010 ([Press Release](#)).
2. The GASB has issued its [preliminary views](#) on *Pension Accounting and Financial Reporting By Employers* for comment. The GASB has also issued a [plain-language supplement](#), [fact sheet](#) and [video presentation](#). Comments on the preliminary views are requested by 17 September 2010 ([Press Release](#)).
3. The following GASB project pages have been updated:
 - [Financial Instruments Omnibus](#)
 - [Postemployment Benefit Accounting and Financial Reporting](#)
 - [Service Concession Arrangements](#)

Public Company Accounting Oversight Board (PCAOB)

1. The PCAOB has issued [Staff Questions and Answers](#) to assist registered public accounting firms with respect to the requirement to file annual reports on Form 2.

3. Canada

Accounting Standards Board (AcSB)

1. The AcSB has issued background information on and the Basis for Conclusions for:

- [Accounting Standards for Private Enterprises](#)
- [Pension Plans](#)

2. The [audio file](#) of the 1 June 2010 IFRS Discussion Group meeting is now available.

4. Europe

European Financial Reporting Advisory Group (EFRAG)

1. The June 2010 [EFRAG Update](#), summarising the discussions held at the recent EFRAG Technical Expert Group meetings, has been published.

2. The EFRAG [calendar](#) has been updated.

5. Japan

Accounting Standards Board of Japan (ASBJ)

1. The ASBJ has published its [Medium-Term Operating Policy](#) consisting of the ASBJ's action programs for 2010 to 2012, the expected timing of the FSA's decision regarding the mandatory use of IFRSs and studies on how the Board should function if mandatory IFRS adoption is required.

6. Other News

Group of Twenty (G20)

1. A [letter](#) from the United States President, Barack Obama to the leaders of the other G20 countries has been published. The letter urges renewed efforts to enhance transparency and increase disclosure by large financial institutions to facilitate recovery from the global financial crisis and repair global financial systems.

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