



International Update

Subject: International Update

1. International

International Accounting Standards Board (IASB)

1. The presentation, made by Sir David Tweedie, Chairman of the IASB to the 16 March 2010 meeting of the Council of the European Union (Economic and Financial Affairs) relating to progress on convergence and issues related to the financial crisis, is now available ([Press Release](#)).
2. The IASB has made available an [article](#) by Robert Bruce, a financial journalist, which examines Brazil's decision to adopt IFRS and how Brazil's increasing global influence is extending to financial reporting.
3. To facilitate the review of ED [IFRS Taxonomy 2010](#), which was published on 19 February 2010, the IASB Foundation provided a new tool, [xIFRS \(IFRS with XBRL\)](#). Available to eIFRS subscribers only, xIFRS supports viewing and understanding of the IFRS Taxonomy, without requiring any knowledge of XBRL. The IASB requests comments on the ED by 22 April 2010.
4. The [IFRS for SMEs Update](#) is now available.
5. The March [IASB Update](#) is now available.
6. The [agenda](#) and selected agenda papers for the 29 March 2010 meeting of IASB representatives with the Global Preparers Forum are now available.
7. The IASB [calendar](#) has been updated.

International Public Sector Accounting Standards Board (IPSASB)

The IPSASB has issued ED 43 [Service Concession Arrangements: Grantor](#). Comments are requested by 30 June 2010.

International Organization of Securities Commission (IOSCO)

The IOSCO's Technical Committee has published details of an agreed template for the global collection of hedge fund information ([Press Release](#)).

2. United States

Financial Accounting Standards Board (FASB)

1. The minutes for the following FASB meetings are now available:
 - 3 March 2010 on [Accounting for Financial Instruments](#)
 - 3 March 2010 on [Financial Statement Presentation](#)
2. The minutes for the following joint FASB and IASB meetings are now available:
 - 11 March 2010 on [Financial Instruments with Characteristics of Equity](#)
 - 11 March 2010 on [Fair Value Presentation](#)
3. The Summary of Decisions for the following joint FASB and IASB meetings are now available:
 - [15 March 2010](#)
 - [16 March 2010](#)
 - [17 March 2010](#)
4. The following documents for the 17 March 2010 FASB meeting are now available:

- Handout on [Agenda Decisions](#)
- Handout on [Accounting for Financial Instruments](#)
- [Summary of Decisions](#)

5. The [handout](#) for the 19 March 2010 FASB meeting on Accounting for Financial Instruments is now available.

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

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

Emerging Issues Task Force (EITF)

The [Description and Status of Current Issues](#) page has been updated to include Issue No. 10-A *How the Carrying Amount of a Reporting Unit Should Be Determined When Performing Step 1 of the Goodwill Impairment Test* and Issue No. 10-B *Accounting for Multiple Foreign Currency Exchange Rates*.

Governmental Accounting Standards Board (GASB)

The [agenda](#) of the 31 March-1 April 2010 Government Accounting Standards Advisory Council meeting is now available.

3. Canada

Accounting Standards Board (AcSB)

1. The Accounting Standards Oversight Council (AcSOC) made a number of appointments and reappointments to the AcSOC, AcSB and Public Sector Accounting Board (PSAB) ([Press Release](#)).

2. The staff of AcSB have released [Accounting for Liabilities](#), which provides a comparison of the existing Canadian GAAP and the proposed new liabilities standard developed by the IASB.

3. The [agenda](#) for the 24-25 March 2010 AcSB meeting is now available.

4. Europe

European Financial Reporting Advisory Group (EFRAG)

1. EFRAG published a [questionnaire](#) inviting responses from preparers relating to the practical and implementation issues arising from the IASB's ED *Financial Instruments: Amortised Cost and Impairment*. Comments are requested by 15 April 2010.

2. The [summary](#) of the 26 January 2010 EFRAG Planning and Resource Committee (PRC) meeting is now available.

5. Germany

Accounting Standards Committee of Germany (ASCG)

1. The ASCG has published its [comment letter](#) to the European Commission regarding *Consultation on the IFRS for SMEs*.

2. The ASCG has issued its [Annual Report 2009](#).

3. The 13th update of the German Accounting Standards is now available for purchase ([Press Release](#)).

4. The German Accounting Standards Board (GASB) [comment letter](#) to EFRAG in relation to their Draft Comment Letter on the IASB Exposure Draft ED/2010/1 *Measurement of Liabilities in IAS 37* is now available.

5. The [report](#) of the 5 March 2010 GASB meeting is now available.

6. Japan

Accounting Standards Board of Japan (ASBJ)

1. The [ASBJ Newsletter No. 13](#) is now available.

2. The ASBJ has issued the *Exposure Draft of Statement No.39* and the *Exposure Draft of Guidance*

7. United Kingdom

Accounting Standards Board (ASB)

1. The [minutes](#) for the 25 February 2010 ASB meeting are now available.
2. The [Status Report](#) for the 18 March 2010 ASB meeting is now available.

Financial Services Authority (FSA)

The FSA has published [Financial Risk Outlook 2010](#).

Australian Accounting Standards Board, Level 7, 600 Bourke Street, Melbourne, VIC, 3000
Telephone: +61 3 9617 7600 **Facsimile:** +61 3 9617 7608 **Email:** standard@asb.gov.au
www.aasb.gov.au

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