



International Update

Subject: International Update

1. International

International Accounting Standards Board (IASB)

1. The [IASB Update](#) and [meeting supplement](#) from the 15-24 March 2010 joint IASB and FASB meeting are now available.
2. The IASB [calendar](#) has been updated.

International Federation of Accountants (IFAC)

1. The IFAC has published two Handbooks:
 - [2010 Handbook of International Quality Control, Auditing, Review, Other Assurance, and Related Services Pronouncements](#); and
 - [2010 Handbook of the Code of Ethics for Professional Accountants](#). This book contains the revised *Code of Ethics for Professional Accountants*, which becomes effective on 1 January 2011, with early adoption permitted.

International Ethics Standards Board for Accountants (IESBA)

1. The meeting summaries of the following IESBA meetings are now available:
 - [19-20 October 2009](#)
 - [17-18 February 2010](#)
 - [23 March 2010](#)
2. The IESBA has released its [Strategy and Work Plan, 2010-2012](#) for comment. Comments are requested by 15 June 2010.

2. United States

Financial Accounting Standards Board (FASB)

1. Robert H. Herz, chairman of the FASB, and Sir David Tweedie, chairman of the IASB, will discuss *Greater Global Transparency in Financial Reporting: Lighting the Path for Investors* as part of The George Washington University School of Business' annual Robert P. Maxon Lecture ([Press Release](#)).
2. The minutes from the 24 March 2010 joint FASB and IASB board meeting on [Fair Value Measurement](#) are now available.
3. The following items from the 31 March 2010 FASB meeting are now available:
 - Minutes on [Fair Value Measurement](#);
 - [Summary of Board Decisions](#);
 - [Audio file](#); and
 - [Handout](#).
4. The FASB [calendar](#) has been updated.
5. The [Current Technical Plan and Project Updates](#) page has been updated.

3. Canada

Accounting Standards Board (AcSB)

1. Registration for an AcSB roundtable on the IASB ED *Financial Instruments: Amortised Cost and Impairment* is now open ([Press Release](#)).
2. Section 4600 *Pension Plans*, the revised standards for adoption by Canadian pension plans, is now available in Part IV of the CICA Handbook – Accounting ([Press Release](#)).
3. The AcSB issued ED *Pension Plans: Proposed amendment to the Scope of Section 4600*, which proposes mandating the application of standards for pensions plans to any entity whose sole purpose is to hold and invest assets received from one or more pension plans, but does not itself have a pension obligation. Comments are requested by April 30, 2010 ([Press Release](#)).
3. The [Decision Summary](#) for the 24-25 March 2010 AcSB meeting is now available.

Emerging Issues Committee (EIC)

1. The EIC was disbanded as of 31 March 2010. With the adoption of International Financial Reporting Standards and accounting standards for private enterprises scheduled for 2011, the AcSB decided that there is no ongoing role for the EIC ([Press Release](#)).

Public Sector Accounting Board (PSAB)

1. A [Summary Comparison of the CICA Public Sector Accounting Handbook and CICA Handbook - Accounting](#) as at 31 December 2009 is now available.
2. A [Basis for Conclusions](#) regarding Section PS 3510 *Tax Revenue* has been issued.
3. The [Decision Summary](#) for the 22-23 March 2010 PSAB meeting is now available.

4. Europe

European Financial Reporting Advisory Group (EFRAG)

1. The March 2010 edition of [EFRAG Update](#) is now available.

5. Germany

Accounting Standards Committee of Germany (ASCG)

1. The agenda for the 12-13 April 2010 ASCG meeting is now available ([Press Release](#)).

6. Japan

Accounting Standards Board of Japan (ASBJ)

1. In March 2010, Stig Enevoldsen (Chairman of EFRAG), Françoise Flores (current vice-chair and appointed next chair of EFRAG starting from 1 April 2010), and Mario Abela (Acting Secretariat Director and Research Director of EFRAG), visited Japan to exchange views with representatives of the ASBJ ([Press Release](#)).

7. Other News

Philippine Securities and Exchange Commission (P-SEC)

1. The IFRS for SMEs has been adopted in the Republic of the Philippines, effective 1 January 2010 ([Notice of Adoption](#)).

Other

1. The leaders of Canada, France, Korea, United Kingdom, and United States have sent a [Joint Letter](#) to the other leaders of the G20 countries highlighting the need for continued cooperation on the regulatory reform agenda to strengthen the international financial system that they agreed to at their summit meeting in Pittsburgh in September 2009.

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