

Meeting of the Accounting Standards Board (2011:14)  
Thursday 15 December 2011  
Aldwych House, 71-91 Aldwych  
London at 9:00 am



## AGENDA

### UK GAAP

1. To consider sweep issues and approve the issue of revised Financial Reporting Exposure Drafts (FREDs) on 'The Future of Financial Reporting in the UK and the Republic of Ireland'.

**Lead Presenter:** MICHELLE SANSOM

### Standing items

2. To approve the minutes of the Board meeting held on 17 November (2011:13) and their publication on the ASB website.  
**Presenter:** DAVID LOWETH
3. To receive an update from the Technical Director on financial reporting developments and reports on (a) the status of ASB projects and (b) recent and upcoming ASB activities; and to approve the publication of the status report on the ASB website.  
**Presenter:** DAVID LOWETH
4. To receive an update from the Director of Research on research activities and developments.  
**Presenter:** ANDREW LENNARD
5. To note reports of the November meetings of EFRAG and the IASB.  
**Presenter:** DAVID LOWETH

### IFRS/EU issues

6. To approve the Board's responses to the IASB and EFRAG on the IASB's Exposure Draft (ED) 'Government Loans: Proposed amendments to IFRS 1'.  
**Presenter:** JOANNA SPENCER
7. To approve the Board's responses to the IASB and EFRAG on the IASB's Exposure Draft 'Investment Entities'.  
**Presenter:** JENNIFER GUEST
8. To approve the Board's responses to EFRAG's Invitations to Comment on its assessment on the endorsement of (i) IFRIC 20 'Stripping Costs in the Production Phase of a Surface Mine', (ii) the IASB's 'Amendment to IAS 12 - Deferred Taxes: Recovery of Underlying Assets', and (iii) IFRS 13 'Fair Value Measurement'.  
**Presenters:** DAVID LOWETH/JENNIFER GUEST

### Other Financial Reporting and Other Issues

9. To approve re-appointments to the Board's Committee on Accounting for Public-benefit Entities (CAPE).  
**Presenter:** JOANNA SPENCER
10. To note the proposed agenda for the ASB meeting on 19 January 2012 (ASB 2012-01) .  
**Presenter:** DAVID LOWETH
11. To discuss the proposals for reform of the Financial Reporting Council (FRC) and their implications for the ASB.  
**Presenter:** ROGER MARSHALL