



**INTERNATIONAL FEDERATION
OF ACCOUNTANTS**

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Agenda Item
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Date: November 25th, 2011
Memo to: Members of the IPSASB
From: John Stanford
Subject: Conceptual Framework: Objectives of Sessions

Objectives of Sessions

The objectives of the sessions on the Conceptual Framework are:

- To (a) provide the current timetable for the project, consider pressure points relating to the timetable and the overall realism of the timetable; (b) note the issue of whether an umbrella Exposure Draft of the whole Framework should be issued for public comment and (c) provide some preliminary comments on the implications of the International Integrated Reporting Committee's Discussion Paper, *Towards Integrated Reporting: Communicating Value in the 21st Century*;
- To consider a further draft of the Phase 4 Consultation Paper (CF-CP4), *Presentation* and approve CF-CP4 for issuance; and
- To consider further the issues arising from the responses to Phase 1 Exposure Draft (CF-ED1), *Role, Authority and Scope; Objectives and Users; Qualitative Characteristics; and Reporting Entity* and provide directions to inform development of provisionally final chapters;
- To consider further the issues (organized around themes) arising from the responses to Phase 2 Consultation Paper, (CF-CP2), *Elements and Recognition in Financial Statements* and provide directions to inform development of an Exposure Draft; and
- To consider a proposal for a measurement objective in the context of Phase 3: Measurement and the outline of an Exposure Draft Consultation Paper, (CF-ED3), *Measurement in Financial Statements* and provide directions to inform development of CF-ED3.

Agenda Materials

- 3.1 Conceptual Framework: Co-ordinator's Report;
- 3A Phase 4: Presentation: Further Draft of CF-CP4;

- 3B Phase 1: Role, Authority and Scope; Objectives and Users; Qualitative Characteristics; and Reporting Entity: Further analysis of issues arising from responses to CF–ED1;
- 3C Phase 2: Elements and Recognition Further analysis of issues arising from responses to CF–CP2; and
- 3D Phase 3: Measurement: Consideration of possible measurement objective and proposed outline of CF–ED3.