

International Public Sector Accounting Standards Board

Conceptual Framework: Overview of
Sessions

Agenda Item 2

John Stanford

Abu Dhabi, UAE

March 2013

Objectives of Sessions

- Consider Coordinator's Report (Agenda Item 2.1)
- Review and approve Preface (Agenda Item 2A)
- Review and approve further draft of Phase 4 ED (Agenda Item 2B)

International Public Sector Accounting Standards Board

Conceptual Framework: Coordinator's Report
Agenda Item 2.1

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Coordinator's Issues

- Project timetable
- Update on IASB Conceptual Framework Project

Project Timetable: paragraphs 2-4 and Appendix A

- Version circulated in December following New York meeting
- Detailed timetable in Appendix A
 - Reflects approval of Phase 1 chapters at December meeting and subsequent publication in January 2013
- Timetable tight and demanding
 - Phase 4: ED to Final Chapter
 - Phases 2 and 3: Review of Responses to Final Chapter

Matters for Consideration: Note timetable, consider whether timetable should be amended

IASB Conceptual Framework Project (1): paragraphs 5-7

- Project reactivated September 2012
- Preliminary draft: February IASB Meeting
 - Senior Advisor & Coordinator asked to provide comments
- Further material: March
- Advanced draft: April
- Approval: June and subsequent publication
- Research Director reiterated that not intended to reopen Chapters 1 (Objectives) & 3 (QCs)
 - Consequential changes or more significant amendments not precluded but not expected