

STAFF PAPER

June 2015

IASB Education Session

Project	Research—provisions, contingent liabilities and contingent assets (IAS 37)
Paper topic	Purpose of Education Session
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This paper has been prepared for discussion at a public meeting of the IASB and does not represent the views of the IASB or any individual member of the IASB. Comments on the application of IFRSs do not purport to set out acceptable or unacceptable application of IFRSs. Technical decisions are made in public and reported in IASB *Update*

- 1 The purpose of this Education Session is to:
 - (a) update the IASB on the progress of staff research on IAS 37 *Provisions, Contingent Liabilities and Contingent Assets*; and
 - (b) gather suggestions and views from IASB members.
- 2 The papers for the session comprise:
 - (a) Agenda Paper 14A—an overview of the purpose and status of the project;
 - (b) Agenda Paper 14B—a summary of possible problems with IAS 37; and
 - (c) Agenda Paper 14C—an initial staff analysis of the potential implications for IAS 37 of proposals in the Exposure Draft *Conceptual Framework for Financial Reporting*, published for comment in May 2015.
- 3 The session will focus on Agenda Paper 14B, with the discussion following the order of the chapters in that paper. I will briefly introduce each chapter before inviting questions and comments. The analysis in the papers is still very much a work in progress. We will be grateful for all thoughts and ideas to help us develop it further.
- 4 We hope that the papers for this session will also be useful to stakeholders who are:
 - (a) taking part in the IASB’s next Agenda Consultation; or
 - (b) commenting on the *Conceptual Framework* Exposure Draft.