

To be held on Tuesday 29 April 2014 at 4.30pm  
at Saffery Champness Chartered Accountants, 75 Red Lion St, London WC1R 4GB

### AGENDA

1. **Apologies**
2. **Minutes of last meeting (Tuesday 18 March 2014)**
  - Follow up on action points from the last meeting
3. **Key Discussion Items:**
  - FRC FRED 54 - Draft Amendments to FRS 102 – Basic financial instruments (RD: 30 April 2014)  
[https://frc.org.uk/Our-Work/Publications/Accounting-and-Reporting-Policy/FRED-54-Draft-Amendments-to-FRS-102-Basic-fina-\(1\)-File.pdf](https://frc.org.uk/Our-Work/Publications/Accounting-and-Reporting-Policy/FRED-54-Draft-Amendments-to-FRS-102-Basic-fina-(1)-File.pdf)
  - AICPA/CIMA - Consultation Draft Global Management Accounting Principles: Driving better business through improved performance (RD: 10 May 2014) – previously circulated via email
  - ESMA - Proposed guidelines on the presentation of alternative performance measures by issuers (RD: 14 May 2014) [http://www.esma.europa.eu/hr/system/files/esma-2014-175\\_cp\\_on\\_the\\_draft\\_guidelines\\_on\\_apms.pdf](http://www.esma.europa.eu/hr/system/files/esma-2014-175_cp_on_the_draft_guidelines_on_apms.pdf)
  - IASB - Feedback on the implementation of its Business Combinations Standard (RD: 30 May 2014)  
<http://www.ifrs.org/Current-Projects/IASB-Projects/PIR/PIR-IFRS-3/Request-for-Information-January-2014/Pages/Request-for-Information-and-Submissions.aspx>
  - EFRAG/ANC/FRC - The Role of the Business Model in Financial Statements (RD: 31 May 2014)  
[http://www.efrag.org/files/EFRAG%20Output/131218\\_Business\\_Model\\_Research\\_Paper.pdf](http://www.efrag.org/files/EFRAG%20Output/131218_Business_Model_Research_Paper.pdf)
  - FRC – Revisited operating procedures for reviewing corporate reporting (RD: 16 June 2014)  
[https://www.frc.org.uk/News-and-Events/FRC-Press/Press/2014/April/FRC-consults-on-revised-operating-procedures-f-\(1\).aspx](https://www.frc.org.uk/News-and-Events/FRC-Press/Press/2014/April/FRC-consults-on-revised-operating-procedures-f-(1).aspx)
  - IASB – Exposure draft, Disclosure initiative (Proposed amendments to IAS 1) (RD: 23 July 2014)  
<http://www.ifrs.org/Current-Projects/IASB-Projects/Amendments-to-IAS-1/ED-March-2014/Documents/ED-Disclosure-Initiative-Amendments-IAS-1-March-2014.pdf>
  - QCA roundtable session with the Financial Reporting Lab
  - EU Legislative Package on the Reform of the Audit Market
4. **Communications/Future Meetings:**
  - Policy Update Briefing (19 February 2014) – for information only
  - Guests for future meetings
5. **Any Other Business**
6. **Information for noting**
  - **Consultations not responded to:** FRC - Post-implementation Review of IFRS 3 (RD: 15 April 2014)  
<https://frc.org.uk/Our-Work/Codes-Standards/Accounting-and-Reporting-Policy/Ongoing-projects/International-Financial-Reporting-Standards/Business-Combinations.aspx>
  - **Next meeting:**  
4.30pm Tuesday 3 June 2014 (Venue: Smith & Williamson (TBC))