

The IFRS Council

Activity Reports from committees (November 2009 to January 2010)

1. Strategic Committee for IASB

The fourth meeting of Strategic Committee for IASB was convened on December 24, 2009, so as to discuss the followings:

- Publicity activities in relation to IFRS implementation, and accounting standards for unlisted companies;
- Post-retirement benefit accounting (e.g., treatment of unrecognized actuarial differences); and
- Financial instruments accounting (e.g., impairment and hedge accounting).

2. Education and Training Committee

The third meeting of Education and Training Committee was convened on January 20, 2010, so as to discuss the followings:

- Training to staffs of audit firms; and
- Training to those of audited companies.

In addition, the IFRS training directed to accounting practitioners, which is arranged at the Japan Foundation for Accounting Education and Learning were reported.

3. Translation Committee

The third meeting of Translation Committee was convened on November 25, 2009, so as to discuss the followings:

- Translation and publication of the “IFRS Bound Volume” of 2010; and
- Translation of IFRS XBRL taxonomies.

4. Public Relations Committee

The third and fourth meetings of Public Relations Committee were respectively convened on December 4, 2009 and January 12, 2010, so as to discuss the followings:

- Questionnaires of publicity contents;
- Future action plans; and
- Interaction with media so as to ensure conveyance of accurate information.