

## **Agenda Item 3: Interests in Other Entities**

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IPSASB Meeting  
December 8-11, 2014  
Toronto, Canada

# Agenda papers

Item 3.1 Issues Paper

Item 3.2 IPSAS 34, Separate Financial Statements

Item 3.3 IPSAS 35, Consolidated Financial Statements

Item 3.4 IPSAS 36, Investments in Associates and Joint Ventures

Item 3.5 IPSAS 37, Joint Arrangements

Item 3.6 IPSAS 38, Disclosure of Interests in Other Entities

## Objectives of Agenda Item

- Consider issues
- Approve standards

# Issues

- Issue 1: Disclosure of Interests Acquired for Sale or Disposal
- Issue 2: Illustrative Examples in IPSAS 35
- Issue 3: Impact of IASB Projects
- Issue 4: Use of the term “Binding Arrangements”
- Issue 5: Location of Definitions
- Issue 6: Due Process

# Issue 1: Disclosure of Interests Acquired for Sale or Disposal

- Approach A – disclose details of interests where intention to dispose from the time of acquisition
- Approach B – disclose details of interests when acquired as a result of an intervention
- Approach C – No additional disclosures

*Do you agree to require Approach A in IPSAS 38?*

*Do you confirm the wording of Approach A?*

## Issue 2: Illustrative Examples in IPSAS 35

- Table 2 shows changes made – Agree?
- Example 30A Controlled trust – Add?
- Example 30B Controlled trust – Add?
- Example 30C Investment entity – Add?

*Do you want to delete any examples?*

## Issue 3: Impact of IASB Projects

- Appendix A lists all projects
- ED 2014/2 Investment Entities—Applying the Consolidation Exception
  - Expected to be completed in 2014
  - Verbal update

*Do you agree to clarify these issues (see Table 3B)?*

*Do you agree with the changes made (see Table 3C)?*

## Issue 4: Use of the term “Binding Arrangements”

- Respondents commented
- Staff reviewed

*Do you agree with the action taken (Tables 4B and 4C)?*

## Issue 5: Location of Definitions

- Table 5 shows location
- Sentence added to each standard about definitions used in other standards

*Do you agree with Table 5?*

*Do you agree with adding the sentence about definitions used in other standards?*

## Issue 6: Due Process

- EDs issued October 2013
- Changes made in 2014 (see Table 6)
  - IPSAS 38 most substantive changes
  - Disclosures were suggested by respondents

*Do you agree that there has been appropriate due process?*

# IPSAS 34, *Separate Financial Statements*

- Page by page review

# IPSAS 35, *Consolidated Financial Statements*

- Page by page review

## **IPSAS 36, *Investments in Associates and Joint Ventures***

- Page-by-page review

# IPSAS 37, *Joint Arrangements*

- Page-by-page review

## IPSAS 38, *Disclosure of Interests in Other Entities*

- Page-by-page review



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