

Staff Paper

Project	Consolidation
Topic	Disclosures – Cover Memo

Introduction

1. The papers to be discussed at this meeting are as follows:
 - (a) Agenda paper 5A: Disclosures – Scope
 - (b) Agenda paper 5B: Disclosures – The non-controlling interests' involvement in the group's activities
 - (c) Agenda paper 5C: Disclosures – Risks from sponsoring structured entities.

2. Those agenda papers complete the Board's deliberations of the comment letters received in response to ED 10 *Consolidated Financial Statements*. At the end of the session, the staff will ask the Board to give us permission to begin drafting the following documents:
 - (a) IFRS X *Consolidated Financial Statements*, which will contain principles relating to the assessment of control and the consolidation of subsidiaries;
 - (b) IFRS Y *Disclosure of involvement with other entities*, which will contain disclosure requirements for subsidiaries, joint arrangements, associates and unconsolidated structured entities;
 - (c) Exposure Draft ED/2010/X *Investment Entities*; which proposes that an investment entity should measure its controlled investments at fair

This paper has been prepared by the technical staff of the IFRS Foundation for discussion at a public meeting of the IASB.

The views expressed in this paper are those of the staff preparing the paper. They do not purport to represent the views of any individual members of the IASB.

Comments made in relation to the application of an IFRS do not purport to be acceptable or unacceptable application of that IFRS—only the IFRS Interpretations Committee or the IASB can make such a determination.

The tentative decisions made by the IASB at its public meetings are reported in *IASB Update*. Official pronouncements of the IASB, including Discussion Papers, Exposure Drafts, IFRSs and Interpretations are published only after it has completed its full due process, including appropriate public consultation and formal voting procedures.

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value through profit or loss. The document proposes also consequential amendments to the scope exceptions for investment entities in IAS 28 and IAS 31.

3. The staff will also ask board members whether they intend to dissent or express an alternative view on any of the documents.