

**Meeting:** IAASB  
**Meeting Location:** New York  
**Meeting Dates:** December 7–11, 2015

# Agenda Item 5

## IASB Update

### Objective of Agenda Item

1. To receive an update from Mary Tokar, IASB Member, on recent IASB activities and upcoming consultations, including the IASB's Draft Practice Statement *Application of Materiality to Financial Statements*, and the IASB's *2015 Agenda Consultation*.

### IASB Liaison Working Group

2. The IASB Liaison Working Group is comprised of the following members:

- Jean Blascos, IAASB Member and Chair of the Working Group
- Marek Grabowski, IAASB Member
- Marc Pickeur, IAASB Member
- Rich Sharko, IAASB Member
- Hiram Hasty, IAASB Technical Advisor
- Eric Turner, IAASB Technical Advisor

### Material Presented

Agenda Item 5-A	Presentation – IASB Update
Supplement 5-A	IASB's Draft Practice Statement <i>Application of Materiality to Financial Statements</i> (for reference only)
Supplement 5-B	IASB's <i>2015 Agenda Consultation</i> (for reference only)

### Matters for IAASB Consideration

1. The IAASB is asked to consider the presentation and discuss relevant aspects as appropriate.