

CONCEPTUAL FRAMEWORK FOR FINANCIAL REPORTING

JOINT OUTREACH EVENT • VILNIUS

WEDNESDAY 23 SEPTEMBER 2015 • 13:00-15:30

5TH FLOOR, UKMERGĖS STR. 222, VILNIUS

The European Financial Reporting Advisor Group (EFRAG), the Estonian Ministry of Finance, the Latvian Ministry of Finance and the Lithuanian Authority of Audit and Accounting invite you to participate in a joint outreach event on the exposure draft Conceptual Framework for Financial Reporting issued by the International Accounting Standards Board (IASB).

The objective of this joint outreach event, which is part of a series of EFRAG outreach events, is to debate the proposals in the IASB Exposure Draft and obtain the views of constituents. The feedback will be used by EFRAG, the Estonian Ministry of Finance, the Latvian Ministry of Finance and the Lithuanian Authority of Audit and Accounting for the purpose of finalising their respective comments on the Exposure Draft.

Following a brief introduction and explanation of the key issues, there will be an open debate from the floor.

IASB EXPOSURE DRAFT FRAMEWORK FOR FINANCIAL REPORTING

In May 2015, the IASB published the Exposure Draft Conceptual Framework for Financial Reporting with the comment period ending on 26 October 2015. The Exposure Draft has been developed in the light of the responses received on the Discussion Paper *A Review of the Conceptual Framework for Financial Reporting*, which was published in July 2013. The IASB Exposure Draft aims to improve financial reporting by providing a more complete, clear and updated set of concepts. To achieve this, the IASB is building on the existing Conceptual Framework: updating it, improving it and filling in the gaps instead of fundamentally reconsidering all aspects of the Conceptual Framework.

The IASB Exposure Draft intends to promote a constructive debate in Europe and beyond. All that have an interest in more complete, clear financial reporting are strongly encouraged to respond to the invitation for comments. Further details can be found on the EFRAG project page.

Speakers include: Joan Brown (IASB Technical Principal), Jelena Voilo (IASB Assistant Technical Manager) and Filippo Poli (EFRAG Research Director). The event will be held in English.

HOW TO REGISTER? You are invited to send an email including your complete business details to k.volodkovic@aat.lt or in case of absence to a.aleliunaite@aat.lt and j.simonavicius@aat.lt **before 9 September 2015**. Participation notified after this date will be accommodated logistics permitting.

CONTACTS

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EFRAG's primary objective is influencing the international financial reporting debate from a European perspective to ensure that final IFRS are acceptable for use in Europe.