

Accounting Roundup.

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Dbriefs for Financial Executives

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For more information, please see our complete [Dbriefs program guide](#) or click a link below for more information about any of these upcoming *Dbriefs* webcasts (all webcasts begin at 2:00 p.m. (EST) unless otherwise noted):

- Tuesday, November 5: [Deal Predictions: Middle-Market Opportunities and Challenges in 2014](#).
- Monday, November 11: [Organizational Transformation: Value Creation Through Alignment Between Tax Planning and Operations](#).
- Tuesday, November 19: [EITF Roundup: Highlights From the November Meeting](#).
- Wednesday, November 20, 3:00 p.m. (EST): [Pricing for Growth: Addressing Growth Ambitions Through Improved Price and Promotion Management](#).
- Thursday, November 21: [SEC Hot Topics](#).
- Friday, November 22: [Transforming Risk Management for Value Creation: Road-Mapping Your Journey](#).

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Leadership Changes

AICPA: On October 22, 2013, the AICPA announced the appointment of [William E. Balhoff](#) as the new chairman of its board of directors for a one-year term.

SEC: On October 11, 2013, the SEC named [Daniel Murdock](#) as deputy chief accountant in the SEC's Office of the Chief Accountant. Further, on October 10, [Mark Kronforst](#) was appointed chief accountant of the Division of Corporation Finance.

Accounting — New Standards and Exposure Drafts

EITF

FASB Issues Two Proposed ASUs in Response to EITF Consensuses-for-Exposure

Affects: All entities.

Summary: On October 23, 2013, the FASB issued the following proposed ASUs in response to consensuses-for-exposure reached at the EITF's September meeting:

- [Accounting for Share-Based Payments When the Terms of an Award Provide That a Performance Target Could Be Achieved After the Requisite Service Period](#) (EITF Issue 13-D).
- [Determining Whether the Host Contract in a Hybrid Financial Instrument Issued in the Form of a Share Is More Akin to Debt or to Equity](#) (EITF Issue 13-G).

Proposed ASU on Accounting for Share-Based Payments When the Terms of an Award Provide That a Performance Target Could Be Achieved After the Requisite Service Period

Under this proposal, entities would be required to treat a performance target that could be achieved after an employee's requisite service period as a performance condition that affects vesting (and is not reflected in the estimation of the fair value of the award as of the grant date). In short, compensation cost would not be recognized until it becomes probable that the performance target will be achieved. In addition, the amount of compensation expense that the entity recognizes would "reflect the number of awards that are expected to vest and would be adjusted to reflect those awards that ultimately vest."

The proposal would not require entities to provide any incremental recurring disclosures and would be applied prospectively to awards that are granted or modified on or after the final ASU's effective date. The Task Force will discuss the effective date at a future meeting; however, early adoption would be permitted.

Proposed ASU on Determining Whether the Host Contract in a Hybrid Financial Instrument Issued in the Form of a Share Is More Akin to Debt or to Equity

This proposal would require entities to "determine the nature of the host contract [of a hybrid financial instrument issued in the form of a share] by considering all stated and implied substantive terms and features of the hybrid financial instrument, considering each term and feature on the basis of the relevant facts and circumstances." Therefore, entities would no longer be permitted to apply what is sometimes referred to as the chameleon approach in determining the nature of the host contract of a hybrid financial instrument issued in the form of a share. In addition, entities would be prohibited from presuming that a fixed-price redemption option is determinative that the host contract of a convertible preferred share with such a redemption feature is more akin to debt than to equity.

The EITF will discuss whether to finalize this proposal, as well as what its effective date should be, at a future meeting but has reached a consensus-for-exposure on transition requirements. An entity (an issuer or investor) would be required to assess any hybrid instrument issued in the form of share that it holds on the effective date to determine whether (1) an embedded feature that was not previously bifurcated should be bifurcated or (2) a previously bifurcated embedded derivative should no longer be bifurcated. The entity would report the effects of any change in its accounting as a cumulative-effect adjustment to beginning retained earnings in the year of adoption (although full retrospective adoption would also be permitted). The carrying values of previously bifurcated embedded features (that no longer require bifurcation) and their host contracts would be combined as of the date of adoption, and no cumulative-effect adjustment would be recorded.

For embedded derivative features that the entity did not bifurcate before adopting the guidance in the proposal but that would be bifurcated as a result, an entity would calculate the carrying value of the now-bifurcated embedded derivative feature and the host contract as of the date of adoption by assuming they had been bifurcated at initial recognition of the hybrid financial instrument. The differences in the carrying value of the hybrid instrument before adoption and the cumulative carrying amount of the embedded derivative feature and the host contract would be recorded as an adjustment to beginning retained earnings. Early adoption would be permitted.

Next Steps: Comments on both proposed ASUs are due by December 23, 2013.

Other Resources: For more information, see the EITF's September 13, 2013, [meeting minutes](#) on the FASB's Web site as well as Deloitte's September 2013 [EITF Snapshot](#). ●

Accounting — Other Key Developments

Disclosure Framework

FASB Issues FAQs on Disclosure Framework

Affects: All entities.

Summary: On October 10, 2013, the FASB issued [FAQs](#) on its disclosure framework project, which is intended to improve the clarity and effectiveness of entities' financial statement disclosures. Topics covered in the FAQs include:

- The Board's decision process for determining disclosure requirements.
- Disclosure volume.
- Whether entities will be required to disclose forward-looking information (e.g., predictions of future cash flows) in the notes to the financial statements.
- Whether the framework will eliminate overlap between U.S. GAAP and regulatory requirements (e.g., SEC rules).
- The framework's potential effect on private companies. ●

Investment Companies

FASB Votes to Issue Exposure Draft on Expanding Investment-Company Disclosure Requirements

Affects: Investment companies.

Summary: At its October 23, 2013, meeting, the FASB decided to issue an ED that, if adopted, would require investment companies to provide, in the notes to their interim and annual financial statements, additional disclosures about investments in another investment company. The disclosures would be required when the investment in the other investment company represents at least 5 percent of the reporting investment company's net assets. The proposal would limit the disclosure requirements to the first level of an investment company's investments (i.e., the disclosures would not be required for the investments of an investment company's investee fund). However, the proposal would include anti-abuse language requiring disclosure beyond the first level of investments if the reporting investment company created additional levels in an effort to circumvent the proposal's provisions.

Under the proposal, an investment company would disclose its share of the dollar amounts of management fees and incentive fees paid by the investee fund and its share of income or loss from its investment in the investee fund. In addition, if the investment company owns more than 20 percent of the investee fund, it would need to disclose whether it owns between 20 percent and 50 percent of the fund or more than 50 percent of the fund.

Comments on the proposal would be due 90 days after its date of issuance or May 15, 2014, whichever is later.

Other Resources: For more information about the proposal, see the [project plan](#) on the FASB's Web site. ●

International

IASB Proposes Amendments to *IFRS for SMEs*

Affects: SMEs.

Summary: On October 3, 2013, the IASB issued an [ED](#) that would make minor amendments to its *IFRS for SMEs*. The amendments would clarify existing requirements of the *IFRS for SMEs* but would not overhaul the standard's underlying principles.

Next Steps: Comments on the ED are due by March 3, 2014.

Other Resources: For more information, see the [press release](#) on the IASB's Web site. ●

IFAC Issues Policy Position Paper on Enhancing Organizational Reporting

Affects: All entities.

Summary: On October 11, 2013, IFAC issued a [policy position paper](#) that stresses the importance of reporting "broad-based information" that improves upon traditional financial reporting. Such information should be decision-useful and transparent and should provide a comprehensive summary of the entity's performance, sustainability, and long-term potential.

Other Resources: For more information, see the [press release](#) on IFAC's Web site. ●

Auditing Developments

AICPA

AICPA Issues Proposed SSARS

Affects: Auditors of public entities.

Summary: On October 23, 2013, the AICPA issued a [proposed SSARS](#) that would amend certain portions of its AR sections, as well as add new requirements, on financial statement preparation, compilation engagements, and association with the financial statements.

Next Steps: Comments on the proposed SSARS are due by May 2, 2014. ●

AICPA Announces New and Revised Publications

Affects: Entities within the scope of the publications and their auditors.

Summary: In October 2013, the AICPA issued an [update](#) announcing the following new and revised publications:

- The 2013 editions of its audit and accounting guides on [health care entities](#) and [life and health insurance entities](#).
- Editorial changes to its audit and accounting guides on [employee benefit plans](#) and [state and local governments](#).
- Editorial changes to its checklists and illustrative financial statements for [not-for-profit entities](#) and [state and local governments](#).
- Revisions to AU-C Sections 200 and 210 and AR Section 60 as a result of a recently adopted provision of Ethics Interpretation 101-3.
- An amendment to Ethics Ruling 70 under ET Section 191.
- Revisions to two TPAs on long-term investments (TIS Section 2220.26) and investment companies (TIS Section 6910.25). ●

CAQ

CAQ Releases Highlights of SEC Regulations Committee's September 25 Meeting

Affects: All entities.

Summary: In October, the CAQ posted [highlights](#) of the September 25, 2013, CAQ SEC Regulations Committee joint meeting with the SEC staff to its Web site. Topics discussed at the meeting included:

- SEC Division of Corporation Finance update.
- SEC Financial Reporting Manual.
- JOBS Act considerations.
- Recommendations made by the SEC Investor Advisory Committee and SEC Advisory Committee on Small and Emerging Businesses.
- The SEC's final rules on conflict minerals and resource extraction.
- Revised COSO framework.
- The SEC's emphasis on detecting fraudulent financial reporting.
- The SEC's implementation and enforcement of its interactive data rule.
- Whether management's report on ICFR must include ICFR for businesses acquired in a material business purchase combination.
- The FASB's and PCC's proposals to provide alternative accounting requirements for private companies.
- Using pro forma financial information to measure the significance of an acquired business after an IPO.
- Whether a registrant that is retrospectively adopting "a change in accounting principle or a new accounting standard" would be required to apply Regulation S-X, Rule 3-09, "to reassess the significance of equity method investees." ●

PCAOB

PCAOB Issues Staff Audit Practice Alert on Deficiencies in ICFR

Affects: Auditors of public entities.

Summary: On October 24, 2013, the PCAOB issued a [staff audit practice alert](#) on deficiencies the PCAOB has noted in inspection reports related to audits of entities' ICFR. Topics covered in the alert include:

- Internal control audits and auditors' risk assessments.
- Selection of controls for testing.
- "Testing management review controls."
- IT considerations, "including system-generated data and reports."
- Rollforwards for "control testing performed at an interim date."
- "Using the work of others."
- "Evaluating identified control deficiencies."

Other Resources: For more information, see the [press release](#) on the PCAOB's Web site. ●

PCAOB Releases Broker-Dealer Attestation Standards and Auditing Standard Related to Supplemental Information

Affects: Auditors of public entities.

Summary: On October 10, 2013, the PCAOB issued two [attestation standards](#) (the "examination standard" and the "review standard") related to the examination of broker-dealer compliance and exemption reports. In

conjunction with the attestation standards, the PCAOB also adopted [Auditing Standard 17](#), which applies to auditors engaged to report on supplemental information.

The examination standard establishes requirements for the auditor's examination of certain statements made by a broker-dealer in its compliance report (as required by the amendments to SEC Rule 17a-5). The auditor's objective is to express an opinion regarding whether these statements are fair in all material respects.

The review standard contains requirements for the auditor's review of assertions by a broker-dealer that is claiming an exemption from the customer protection rule (i.e., SEC Rule 15c3-3). The auditor's objective is to state, on the basis of the results of the review, whether the auditor is aware of any material modifications that need to be made to the broker-dealer's assertions so that those assertions are fairly stated in all material respects.

Auditing Standard 17 prescribes the auditor's responsibilities related to audit procedures and reporting on whether supplemental information accompanying the financial statements is fairly stated, in all material respects, in relation to the financial statements as a whole.

Next Steps: The standards, pending SEC approval, will become effective for audits of financial statements for fiscal years ending on or after June 1, 2014. ●

Governmental Accounting and Auditing Developments

International

IPSASB Issues ED on First-Time Adoption of Accrual-Basis IPSASs

Affects: Public-sector entities.

Summary: On October 24, 2013, the IPSASB issued an [ED](#) that would offer certain transition exemptions to first-time adopters of accrual-basis IPSASs.

Next Steps: Comments on the ED are due by February 15, 2014.

Other Resources: For more information, see the [press release](#) on IFAC's Web site. ●

IPSASB Releases Five EDs on Accounting for Interests in Other Entities

Affects: Public-sector entities.

Summary: On October 24, 2013, the IPSASB issued the following five EDs:

- [Separate Financial Statements](#).
- [Consolidated Financial Statements](#).
- [Investments in Associates and Joint Ventures](#).
- [Joint Arrangements](#).
- [Disclosure of Interests in Other Entities](#).

The proposals would supersede the existing requirements in IPSASs 6–8 and are part of the IPSASB's broader project to converge its standards with IFRSs as issued by the IASB.

Next Steps: Comments on all five EDs are due by February 28, 2014.

Other Resources: For more information, see the [press release](#) on IFAC's Web site. ●

Regulatory and Compliance Developments

Financial Institutions

Federal Reserve and Other Government Organizations Issue Guidance on Troubled Debt Restructurings

Affects: Financial institutions.

Summary: On October 24, 2013, the Federal Reserve, FDIC, NCUA, and OCC issued [supervisory guidance](#) on TDRs for financial institutions. The guidance “reiterates key aspects of previously issued regulatory guidance and discusses the definition of collateral-dependent loans and the circumstances under which a charge-off is required for TDRs.”

Other Resources: For more information, see the [press release](#) on the Federal Reserve’s Web site. ●

OCC Publishes Update to Bank Accounting Advisory Series

Affects: Banking entities.

Summary: On October 10, 2013, the OCC announced the release of an [update](#) to its Bank Accounting Advisory Series (BAAS), which “expresses the office’s current views on accounting topics relevant to national banks and federal savings associations.” The BAAS primarily consists of answers to questions banking entities have asked regarding various U.S. GAAP accounting topics, such as loans, leases, and income taxes.

Other Resources: For more information, see the [press release](#) on the OCC’s Web site. ●

SEC

SEC Proposes Rule on Crowdfunding

Affects: All entities.

Summary: On October 23, 2013, the SEC issued a [proposed rule](#) to implement requirements in Title III of the JOBS Act that would permit eligible companies to use “crowdfunding” to offer and sell securities. Crowdfunding is a method of raising capital through the Internet, typically by soliciting small individual contributions from a large number of people. The proposed rule would permit an individual to use crowdfunding to invest in eligible companies, subject to certain thresholds, on the basis of the annual income or net worth of the individual, and would limit the amount of money a company can raise through crowdfunding offerings to \$1 million in a 12-month period.

Next Steps: Comments on the proposed rule are due 90 days after the date of its publication in the *Federal Register*.

Other Resources: For more information, see the [press release](#) on the SEC’s Web site. ●

SEC and Other Regulators Propose Standards for Assessing Diversity Practices and Policies of Regulated Entities

Affects: Entities regulated by one of the regulators below.

Summary: On October 23, 2013, the SEC, along with the Federal Reserve Board, OCC, FDIC, NCUA, and CFPB, issued a [proposal](#) “for assessing the diversity policies and practices of the entities they regulate.” The proposal is “intended to promote transparency and awareness of diversity policies and practices within the institutions.”

Next Steps: Comments on the proposal are due by December 24, 2013.

Other Resources: For more information, see the [press release](#) on the SEC’s Web site. ●

International

IFRS Monitoring Board Revises Charter and Memorandum of Understanding With the IFRS Foundation

Affects: Entities reporting under IFRSs.

Summary: On October 31, 2013, the IFRS Monitoring Board, which oversees the IFRS Foundation, announced the completion of revisions to its [charter](#) as well as to the [memorandum of understanding](#) it has with the foundation.

Other Resources: For more information, see the [press release](#) on the IASB's Web site. ●

IOSCO and CPSS Publish Consultative Document on Quantitative Disclosure Standards for Central Counterparties

Affects: Central counterparties.

Summary: On October 15, 2013, IOSCO and the CPSS issued a [consultative report](#) that proposes new disclosure requirements for central counterparties (CCPs). The purpose of the proposed disclosures is to allow stakeholders and other parties to understand CCP-related risks. CCPs would be required to provide these disclosures in addition to those required by the CPSS-IOSCO [disclosure framework](#) that was issued in December 2012.

Next Steps: Comments on the report are due by December 13, 2013.

Other Resources: For more information, see the [press release](#) on the BIS's Web site. ●

Appendix A: Significant Adoption Dates and Deadlines

The chart below illustrates significant adoption dates and deadline dates for FASB/EITF, AICPA, SEC, PCAOB, GASB, FASAB, and IASB/IFRIC standards and proposals. Content recently added or revised is highlighted in green.

FASB/EITF	Affects	Status
Significant Adoption Dates		
ASU 2013-11, <i>Presentation of an Unrecognized Tax Benefit When a Net Operating Loss Carryforward, a Similar Tax Loss, or a Tax Credit Carryforward Exists</i> — a consensus of the FASB Emerging Issues Task Force (issued July 18, 2013)	Entities with unrecognized tax benefits for which a net operating loss carryforward, a similar tax loss, or a tax credit carryforward exists as of the reporting date.	Effective for fiscal years, and interim periods within those years, beginning after December 15, 2013. For nonpublic entities, the amendments are effective for fiscal years, and interim periods within those years, beginning after December 15, 2014. Retrospective application is permitted.
ASU 2013-10, <i>Inclusion of the Fed Funds Effective Swap Rate (or Overnight Index Swap Rate) as a Benchmark Interest Rate for Hedge Accounting Purposes</i> — a consensus of the FASB Emerging Issues Task Force (issued July 17, 2013)	Entities that elect to apply hedge accounting of the benchmark interest rate under ASC 815.	Effective prospectively for qualifying new or redesignated hedging relationships entered into on or after July 17, 2013.
ASU 2013-09, <i>Deferral of the Effective Date of Certain Disclosures for Nonpublic Employee Benefit Plans in Update No. 2011-04</i> (issued July 8, 2013)	Entities subject to certain required disclosures in ASU 2011-04 (ASC 820) related to quantitative information about the significant unobservable inputs used in Level 3 fair value measurements for investments held by a nonpublic employee benefit plan in its plan sponsor's own nonpublic-entity equity securities, including equity securities of its plan sponsor's nonpublic affiliated entities. The amendments in ASU 2013-09 do not defer the effective date for certain quantitative disclosures about other nonpublic-entity equity securities held in the nonpublic employee benefit plan or any qualitative disclosures.	Effective July 8, 2013, for financial statements that have not been issued.
ASU 2013-08, <i>Financial Services — Investment Companies (Topic 946): Amendments to the Scope, Measurement, and Disclosure Requirements</i> (issued June 7, 2013)	Entities currently within the scope of ASC 946 that will no longer be investment companies as a result of the amendments in ASU 2013-08. Entities that adopted SOP 07-1 before the FASB's indefinite deferral of that SOP also must assess whether they continue to be within the scope of ASC 946 by determining whether they are investment companies as a result of the amendments to the investment-company assessment in ASU 2013-08. Also, entities that are currently not within the scope of ASC 946 may be investment companies as a result of the amendments in ASU 2013-08.	Effective for an entity's interim and annual reporting periods in fiscal years that begin after December 15, 2013. Early adoption is prohibited.
ASU 2013-07, <i>Liquidation Basis of Accounting</i> (issued April 22, 2013)	Entities that issue financial statements that are presented in conformity with U.S. GAAP except investment companies that are regulated under the Investment Company Act of 1940.	Effective for annual reporting periods beginning after December 15, 2013, and interim reporting periods therein. Entities should apply the requirements prospectively from the day on which liquidation becomes imminent. Early adoption is permitted.
ASU 2013-06, <i>Services Received From Personnel of an Affiliate</i> — a consensus of the FASB Emerging Issues Task Force (issued April 19, 2013)	Not-for-profit entities, including not-for-profit, business-oriented health care entities, that receive services from personnel of an affiliate that directly benefit the recipient not-for-profit entity and for which the affiliate does not charge the recipient not-for-profit entity.	Effective prospectively for fiscal years beginning after June 15, 2014, and interim and annual periods thereafter. A recipient not-for-profit entity may apply the amendments by using a modified retrospective approach under which all prior periods presented on the adoption date should be adjusted but no adjustment should be made to the beginning balance of net assets for the earliest period presented. Early adoption is permitted.

<p>ASU 2013-05, <i>Parent's Accounting for the Cumulative Translation Adjustment Upon Derecognition of Certain Subsidiaries or Groups of Assets Within a Foreign Entity or of an Investment in a Foreign Entity</i>— a consensus of the FASB Emerging Issues Task Force (issued March 4, 2013)</p>	<p>Entities with foreign subsidiaries or foreign investments.</p>	<p>For public entities, the ASU is effective for fiscal years (and interim periods within those fiscal years) beginning after December 15, 2013. For nonpublic entities, the ASU is effective for the first annual period beginning on or after December 15, 2014, and interim and annual periods thereafter. Early adoption will be permitted for both public and nonpublic entities. The ASU should be applied prospectively from the beginning of the fiscal year of adoption.</p>
<p>ASU 2013-04, <i>Obligations Resulting From Joint and Several Liability Arrangements for Which the Total Amount of the Obligation Is Fixed at the Reporting Date</i>— a consensus of the FASB Emerging Issues Task Force (issued February 28, 2013)</p>	<p>Entities that are jointly and severally liable with other entities.</p>	<p>For public entities, the ASU is effective for fiscal years beginning after December 15, 2013 (and interim reporting periods within those years). For nonpublic entities, the ASU is effective for the first annual period ending on or after December 15, 2014, and interim and annual periods thereafter. The ASU should be applied retrospectively to obligations with joint-and-several liabilities existing at the beginning of an entity's fiscal year of adoption. Entities that elect to use hindsight in measuring their obligations during the comparative periods must disclose that fact. Early adoption is permitted.</p>
<p>ASU 2013-03, <i>Clarifying the Scope and Applicability of a Particular Disclosure to Nonpublic Entities</i> (issued February 7, 2013)</p>	<p>Nonpublic entities that have total assets of \$100 million or more or that have one or more derivative instruments.</p>	<p>Effective upon issuance.</p>
<p>ASU 2013-02, <i>Reporting of Amounts Reclassified Out of Accumulated Other Comprehensive Income</i> (issued February 5, 2013)</p>	<p>Entities that issue financial statements in accordance with U.S. GAAP and that report items of OCI. Public companies must comply with these amendments for all reporting periods presented, including interim periods, while nonpublic entities must comply with the amendments for annual reporting periods. For interim reporting periods, nonpublic entities are not required to report the effects of reclassifications on net income but must report information about the amounts reclassified out of AOCI by component for each reporting period. Not-for-profit entities subject to the requirements of ASC 958-205 are outside the scope of these amendments.</p>	<p>For public entities, the amendments are effective prospectively for reporting periods beginning after December 15, 2012. For nonpublic entities, the amendments are effective prospectively for reporting periods beginning after December 15, 2013. Early adoption is permitted.</p>
<p>ASU 2013-01, <i>Clarifying the Scope of Disclosures About Offsetting Assets and Liabilities</i> (issued January 31, 2013)</p>	<p>All entities.</p>	<p>Effective for fiscal years beginning on or after January 1, 2013, and interim periods within those years. The disclosures required by the ASU must be provided retrospectively for all comparative periods presented.</p>
<p>ASU 2012-07, <i>Accounting for Fair Value Information That Arises After the Measurement Date and Its Inclusion in the Impairment Analysis of Unamortized Film Costs</i>— a consensus of the FASB Emerging Issues Task Force (issued October 24, 2012)</p>	<p>Entities that perform impairment assessments of unamortized film costs.</p>	<p>For SEC filers, effective for impairment assessments performed on or after December 15, 2012. For all other entities, effective for impairment assessments performed on or after December 15, 2013. The amendments resulting from this Issue should be applied prospectively. Early application is permitted, including for impairment assessments performed as of a date before October 24, 2012, if, for SEC filers, the entity's financial statements for the most recent annual or interim period have not yet been issued or, for all other entities, have not yet been made available for issuance.</p>
<p>ASU 2012-06, <i>Subsequent Accounting for an Indemnification Asset Recognized at the Acquisition Date as a Result of a Government-Assisted Acquisition of a Financial Institution</i>— a consensus of the FASB Emerging Issues Task Force (issued October 23, 2012)</p>	<p>Entities that recognize an indemnification asset as a result of a government-assisted acquisition of a financial institution.</p>	<p>Effective for fiscal years, and interim periods within those years, beginning on or after December 15, 2012. Early adoption is permitted. Entities should apply the ASU prospectively to any new indemnification assets acquired after the adoption date and to indemnification assets existing as of the adoption date that arise from a government-assisted acquisition of a financial institution.</p>

ASU 2012-05, <i>Not-for-Profit Entities: Classification of the Sale Proceeds of Donated Financial Assets in the Statement of Cash Flows</i> — a consensus of the FASB Emerging Issues Task Force (issued October 22, 2012)	Entities within the scope of ASC 958 that accept donated financial assets.	Effective prospectively for fiscal years, and interim periods within those years, beginning after June 15, 2013. Retrospective application to all prior periods presented upon the date of adoption is permitted. Early adoption of the beginning of the fiscal year of adoption is permitted. For fiscal years beginning before October 22, 2012, early adoption is permitted only if a not-for-profit entity's financial statements for those fiscal years and interim periods within those years have not yet been made available for issuance.
ASU 2012-04, <i>Technical Corrections and Improvements</i> (issued October 1, 2012)	All entities.	Effective upon issuance, except for amendments that are subject to transition guidance, which will be effective for fiscal periods beginning after December 15, 2012, for public entities and fiscal periods beginning after December 15, 2013, for nonpublic entities.
ASU 2012-01, <i>Continuing Care Retirement Communities — Refundable Advance Fees</i> (issued July 24, 2012)	Continuing care retirement communities that have resident contracts that provide for a payment of a refundable advance fee upon reoccupancy of that unit by a subsequent resident.	<p><i>Public entities</i> — Effective for fiscal periods beginning after December 15, 2012.</p> <p><i>Nonpublic entities</i> — Effective for fiscal periods beginning after December 15, 2013.</p> <p>For both public and nonpublic entities, early adoption is permitted. The amendments should be applied retrospectively by recording a cumulative-effect adjustment to opening retained earnings (or unrestricted net assets) as of the beginning of the earliest period presented.</p>
ASU 2011-12, <i>Deferral of the Effective Date for Amendments to the Presentation of Reclassifications of Items Out of Accumulated Other Comprehensive Income in Accounting Standards Update No. 2011-05</i> (issued December 23, 2011)	Entities that report items of OCI.	<p><i>Public entities</i> — Effective for fiscal years, and interim periods within those years, beginning after December 15, 2011.</p> <p><i>Nonpublic entities</i> — Effective for fiscal years ending after December 15, 2012, and interim and annual periods thereafter.</p> <p>For both public and nonpublic entities, early adoption is permitted and transition disclosures are not required. In addition, the ASU must be applied retrospectively to all periods presented.</p>
ASU 2011-11, <i>Disclosures About Offsetting Assets and Liabilities</i> (issued December 16, 2011)	Entities that have financial instruments and derivatives accounted for in accordance with ASC 815, including bifurcated embedded derivatives, repurchase agreements, and reverse repurchase agreements, and securities borrowing and securities lending transactions that are either offset in accordance with ASC 210-20-45 or ASC 815-10-45 or subject to an enforceable master netting arrangement or similar agreement.	An entity is required to apply the amendments for annual reporting periods beginning on or after January 1, 2013, and interim periods within those annual periods. An entity should provide the disclosures required by those amendments retrospectively for all comparative periods presented.
ASU 2011-10, <i>Derecognition of In Substance Real Estate — a Scope Clarification</i> — a consensus of the FASB Emerging Issues Task Force (issued December 14, 2011)	Entities that cease to have a controlling financial interest (as described in ASC 810-10) in a subsidiary that is in-substance real estate as a result of default on the subsidiary's nonrecourse debt.	<p><i>Public entities</i> — Effective for fiscal years, and interim periods within those years, beginning on or after June 15, 2012.</p> <p><i>Nonpublic entities</i> — Effective for fiscal years ending after December 15, 2013, and interim and annual periods thereafter. Early adoption is permitted.</p>
ASU 2011-09, <i>Disclosures About an Employer's Participation in a Multiemployer Plan</i> (issued September 21, 2011)	Nongovernmental reporting entities that participate in multiemployer plans. While the majority of the amendments in this ASU apply only to multiemployer pension plans, there also are amendments that require changes in disclosures for multiemployer plans that provide postretirement benefits other than pensions as defined in the Master Glossary of the <i>FASB Accounting Standards Codification</i> .	<p><i>Public entities</i> — Effective for annual periods for fiscal years ending after December 15, 2011, with early adoption permitted.</p> <p><i>Nonpublic entities</i> — Effective for annual periods for fiscal years ending after December 15, 2012, with early adoption permitted. The amendments should be applied retrospectively for all prior periods presented.</p>

ASU 2011-07, <i>Presentation and Disclosure of Patient Service Revenue, Provision for Bad Debts, and the Allowance for Doubtful Accounts for Certain Health Care Entities</i> — a consensus of the FASB Emerging Issues Task Force (issued July 25, 2011)	Health care organizations.	<p><i>Public entities</i> — Effective for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2011, with early adoption permitted.</p> <p><i>Nonpublic entities</i> — Effective for the first annual period ending after December 15, 2012, and interim and annual periods thereafter, with early adoption permitted. The amendments to the presentation of the provision for bad debts related to patient service revenue in the statement of operations should be applied retrospectively to all prior periods presented. The disclosures required by this ASU should be provided for the period of adoption and subsequent reporting periods.</p>
ASU 2011-06, <i>Fees Paid to the Federal Government by Health Insurers</i> — a consensus of the FASB Emerging Issues Task Force (issued July 21, 2011)	Reporting entities that are subject to the fee imposed on health insurers mandated by the Patient Protection and Affordable Care Act, as amended by the Health Care and Education Reconciliation Act.	Effective for calendar years beginning after December 31, 2013, when the fee initially becomes effective.
ASU 2011-05, <i>Presentation of Comprehensive Income</i> (issued June 16, 2011)	Entities that report items of OCI.	<p>Amendments made by ASU 2011-05 to ASC 220-10-45-17 and 45-18, ASC 220-10-55-7 and 55-8, ASC 220-10-55-9, and ASC 220-10-55-18 are amended by ASU 2011-12.</p> <p><i>Public entities</i> — Effective for fiscal years, and interim periods within those years, beginning after December 15, 2011.</p> <p><i>Nonpublic entities</i> — Effective for fiscal years ending after December 15, 2012, and interim and annual periods thereafter.</p> <p>For both public and nonpublic entities, early adoption is permitted and transition disclosures are not required. In addition, the ASU must be applied retrospectively to all periods presented.</p>
ASU 2011-02, <i>A Creditor's Determination of Whether a Restructuring Is a Troubled Debt Restructuring</i> (issued April 5, 2011)	All entities.	<p><i>Public entities</i> — For troubled debt restructuring identification and disclosure purposes, the guidance is effective for the first interim or annual period beginning on or after June 15, 2011, and must be applied retrospectively to modifications occurring at or after the beginning of the annual period of adoption.</p> <p><i>Nonpublic entities</i> — Effective for annual periods ending on or after December 15, 2012, including interim periods within those annual periods. Early adoption is permitted for any interim period in the fiscal year of adoption; however, nonpublic entities that elect early adoption should apply the guidance retrospectively to modifications occurring at or after the beginning of the annual period of adoption.</p>

Projects in Request-for-Comment Stage

Proposed ASU, <i>Accounting for Share-Based Payments When the Terms of an Award Provide That a Performance Target Could Be Achieved After the Requisite Service Period</i> — a consensus of the FASB Emerging Issues Task Force (issued October 23, 2013)	Reporting entities that grant their employees share-based payments for which the award's terms stipulate that a performance target could be achieved after the requisite service period.	Comments due December 23, 2013.
Proposed ASU, <i>Determining Whether the Host Contract in a Hybrid Financial Instrument Issued in the Form of a Share Is More Akin to Debt or to Equity</i> — a consensus of the FASB Emerging Issues Task Force (issued October 23, 2013)	Reporting entities that are issuers of, or investors in, hybrid financial instruments issued in the form of a share.	Comments due December 23, 2013.

AICPA

Affects

Status

Significant Adoption Dates

SOP 13-2, <i>Performing Agreed-Upon Procedures Engagements That Address the Completeness, Mapping, Consistency, or Structure of XBRL-Formatted Information</i> (issued September 10, 2013)	Entities performing agreed-upon procedures for issuers submitting exhibits to the SEC containing XBRL files.	Effective for any XBRL agreed-upon procedures engagements accepted after September 10, 2013.
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SOP 13-1, <i>Attest Engagements on Greenhouse Gas Emissions Information</i> (issued May 2, 2013)	Auditors performing an examination or review of a greenhouse gases emissions statement containing either a schedule with the subject matter or an assertion related to information about an entity's greenhouse gas emissions.	Effective for reports on greenhouse gas emissions information issued on or after September 15, 2013. Early adoption is permitted.
SAS 127, <i>Omnibus Statement on Auditing Standards — 2013</i> (issued January 7, 2013)	Auditors.	Effective for audits of financial statements for periods ending on or after December 15, 2012.
SAS 126, <i>The Auditor's Consideration of an Entity's Ability to Continue as a Going Concern</i> (Redrafted) (issued June 29, 2012)	Auditors.	Effective for audits of financial statements for periods ending on or after December 15, 2012.
SAS 125, <i>Alert That Restricts the Use of the Auditor's Written Communication</i> (issued December 2011)	Auditors.	Effective for the auditor's written communications related to audits of financial statements for periods ending on or after December 15, 2012. For all other engagements conducted in accordance with GAAS, effective for the auditor's written communications issued on or after December 15, 2012.
SAS 124, <i>Financial Statements Prepared in Accordance With a Financial Reporting Framework Generally Accepted in Another Country</i> (issued October 2011)	Auditors.	Effective for audits of financial statements for periods ending on or after December 15, 2012.
SAS 123, <i>Omnibus Statement on Auditing Standards — 2011</i> (issued October 2011)	Auditors.	Effective for audits of financial statements for periods ending on or after December 15, 2012.
SAS 122, <i>Statements on Auditing Standards: Clarification and Recodification</i> (issued October 2011)	Auditors.	Effective for audits of financial statements for periods ending on or after December 15, 2012.

Project in Request-for-Comment Stage

Proposed SSARS, <i>Preparation of Financial Statements, Compilation Engagements, and Association With Financial Statements</i> (issued October 23, 2013)	Auditors of public entities.	Comments due May 2, 2014.
SEC	Affects	Status

Significant Adoption Dates

Final Rule, <i>Adoption of Updated EDGAR Filer Manual</i> (33-9457) (issued September 25, 2013)	SEC registrants.	Effective October 2, 2013.
Final Rule, <i>Extension of Temporary Registration of Municipal Advisors</i> (34-70468) (issued September 23, 2013)	SEC registrants.	Effective September 30, 2013. The expiration of the effective period of Interim Final Temporary Rule 15BA2-6T and Form MA-T is delayed from September 30, 2013, to December 31, 2014.
Final Rule, <i>Registration of Municipal Advisors</i> (34-70462) (issued September 20, 2013)	SEC registrants.	Effective upon the date of publication in the <i>Federal Register</i> .
Final Rule, <i>Broker-Dealer Reports</i> (34-70073) (issued July 30, 2013)	Broker-dealers.	Effective June 1, 2014, except the amendment to § 240.17a-5(e)(5), which is effective October 21, 2013, and the amendments to § 240.17a-5(a) and (d)(6) and § 249.639, which are effective December 31, 2013.
Final Rule, <i>Financial Responsibility Rules for Broker-Dealers</i> (34-70072) (issued July 30, 2013)	SEC registrants.	Effective October 21, 2013.
Final Rule, <i>Delegation of Authority to Director of Division of Enforcement</i> (34-70049) (issued July 26, 2013)	SEC registrants.	Effective August 1, 2013.
Final Rule, <i>Adoption of Updated EDGAR Filer Manual</i> (33-9433) (issued July 25, 2013)	SEC registrants.	Effective July 31, 2013.
Final Rule, <i>Rescission of Supervised Investment Bank Holding Company Rules</i> (34-69979) issued July 12, 2013)	SEC registrants.	Effective July 18, 2013.
Final Rule, <i>Retail Foreign Exchange Transactions</i> (34-69964) (issued July 11, 2013)	SEC registrants.	Effective July 16, 2013.

Final Rule, <i>Eliminating the Prohibition Against General Solicitation and General Advertising in Rule 506 and Rule 144A Offerings</i> (33-9415) (issued July 10, 2013)	SEC registrants.	Effective September 23, 2013.
Final Rule, <i>Disqualification of Felons and Other "Bad Actors" From Rule 506 Offerings</i> (33-9414) (issued July 10, 2013)	SEC registrants.	Effective September 23, 2013.
Final Rule, <i>Adoption of Updated EDGAR Filer Manual</i> (33-9403) (issued May 14, 2013)	SEC registrants.	Effective May 21, 2013.
Final Rule, <i>Identity Theft Red Flags Rules</i> (34-69359) (issued April 10, 2013)	SEC registrants.	Effective May 20, 2013; compliance date is November 20, 2013.
Final Rule, <i>Amendment to Rule Filing Requirements for Dually-Registered Clearing Agencies</i> (34-69284) (issued April 3, 2013)	SEC registrants.	Effective June 10, 2013.
Final Rule, <i>Adjustments to Civil Monetary Penalty Amounts</i> (33-9387) (issued February 27, 2013)	SEC registrants.	Effective March 5, 2013.
Final Rule, <i>Lost Securityholders and Unresponsive Payees</i> (34-68668) (issued January 16, 2013)	SEC registrants.	Effective March 25, 2013; compliance date is January 23, 2014.
Final Rule, <i>Extension of Dates for Certain Requirements of Rule 19b-4(n)(1) and Rule 19b-4(o)(2) and Amendment of Form 19b-4</i> (34-68357) (issued December 5, 2012)	SEC registrants.	Effective December 10, 2012.
Final Rule, <i>Clearing Agency Standards</i> (34-68080) (issued October 22, 2012)	SEC registrants.	Effective January 2, 2013.
Final Rule, <i>Adoption of Updated EDGAR Filer Manual</i> (33-9364) (issued October 4, 2012)	SEC registrants.	Effective October 15, 2012.
Final Rule, <i>Disclosure of Payments by Resource Extraction Issuers</i> (34-67717) (issued August 22, 2012)	SEC registrants.	Effective November 13, 2012.
Final Rule, <i>Conflict Minerals</i> (34-67716) (issued August 22, 2012)	SEC registrants.	Effective November 13, 2012.
Final Rule, <i>Further Definition of "Swap," "Security-Based Swap," and "Security-Based Swap Agreement"; Mixed Swaps; Security-Based Swap Agreement Recordkeeping</i> (33-9338) (issued July 18, 2012)	SEC registrants.	Effective October 12, 2012.
Final Rule, <i>Consolidated Audit Trail</i> (34-67457) (issued July 18, 2012)	SEC registrants.	Effective October 1, 2012.
Final Rule, <i>Temporary Rule Regarding Principal Trades With Certain Advisory Clients</i> (IA-3522) (issued December 21, 2012)	SEC registrants.	Effective December 28, 2012, and the expiration date for 17 CFR 275.206(3)-3T is extended to December 31, 2014.
Final Rule, <i>Temporary Rule Regarding Principal Trades With Certain Advisory Clients</i> (IA-3128) (issued December 28, 2010)	Investment advisers registered with the SEC as broker-dealers to meet the requirements of Section 206(3) of the Investment Advisers Act when they act in a principal capacity in transactions with certain of their advisory clients.	Effective December 30, 2010. Expiration date for 17 CFR 275.206(3)-3T is extended to December 31, 2012.

Projects in Request-for-Comment Stage

Proposed Rule, <i>Crowdfunding</i> (33-9470) (issued October 23, 2013)	All entities.	Comments due 90 days after the date of publication in the <i>Federal Register</i> .
Proposed Rule, <i>Pay Ratio Disclosure</i> (33-9452) (issued September 18, 2013)	SEC registrants.	Comments due December 2, 2013.

PCAOB

Affects

Status

Significant Adoption Dates

Auditing Standard 17, <i>Auditing Supplemental Information Accompanying Audited Financial Statements</i> (issued October 10, 2013)	Auditors of public entities.	Effective, pending SEC approval, for audit procedures and reports on supplemental information that accompany financial statements for fiscal years ending on or after June 1, 2014.
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Attestation Standards, <i>Examination Engagements Regarding Compliance Reports of Brokers and Dealers, and Review Engagements Regarding Exemption Reports of Brokers and Dealers</i> (issued October 10, 2013)	Independent public accountants of brokers and dealers.	Effective, pending SEC approval, for examination engagements and review engagements for fiscal years ending on or after June 1, 2014.
Auditing Standard 16, <i>Communications With Audit Committees</i> (issued August 15, 2012)	Auditors of public entities.	Effective for audits of fiscal years beginning on or after December 15, 2012.

Project in Request-for-Comment Stage

Proposed Auditing Standards, <i>The Auditor's Report on an Audit of Financial Statements When the Auditor Expresses an Unqualified Opinion; the Auditor's Responsibilities Regarding Other Information in Certain Documents Containing Audited Financial Statements and the Related Auditor's Report; and Related Amendments to PCAOB Standards</i> (issued August 13, 2013)	Auditors of public entities.	Comments due December 11, 2013.
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GASB Affects Status

Significant Adoption Dates

Statement 70, <i>Accounting and Financial Reporting for Nonexchange Financial Guarantees</i> (issued April 22, 2013)	Governmental entities.	Effective for reporting periods beginning after June 15, 2013. Early application is encouraged.
Statement 69, <i>Government Combinations and Disposals of Government Operations</i> (issued January 2013)	Governmental entities.	Effective for government combinations and disposals of government operations occurring in financial reporting periods beginning after December 15, 2013, and should be applied prospectively. Early application is encouraged.
Statement 68, <i>Accounting and Financial Reporting for Pensions</i> — an amendment of GASB Statement No. 27 (issued June 2012)	Governmental entities.	Effective for financial statements for fiscal years beginning after June 15, 2014. Early application is encouraged.
Statement 67, <i>Financial Reporting for Pension Plans</i> — an amendment of GASB Statement No. 25 (issued June 2012)	Governmental entities.	Effective for financial statements for fiscal years beginning after June 15, 2013. Early application is encouraged.
Statement 66, <i>Technical Corrections — 2012</i> — an amendment of GASB Statements No. 10 and No. 62 (issued March 2012)	Governmental entities.	Effective for financial statement periods beginning after December 15, 2012. Early application is encouraged.
Statement 65, <i>Items Previously Reported as Assets and Liabilities</i> (issued March 2012)	Governmental entities.	Effective for financial statement periods beginning after December 15, 2012. Early application is encouraged.

FASAB Affects Status

Significant Adoption Dates

Technical Release 15, <i>Implementation Guidance for General Property, Plant, and Equipment Cost Accumulation, Assignment, and Allocation</i> (issued September 26, 2013)	U.S. federal government entities.	Effective upon issuance.
Statement 45, <i>Deferral of the Transition to Basic Information for Long-Term Projections</i> (issued July 8, 2013)	U.S. federal government entities.	Effective upon issuance.
Statement 44, <i>Accounting for Impairment of General Property, Plant, and Equipment Remaining in Use</i> (issued January 3, 2013)	U.S. federal government entities.	Effective for periods beginning after September 30, 2014. Early application is encouraged.
Statement 42, <i>Deferred Maintenance and Repairs — Amending Statements of Federal Financial Accounting Standards 6, 14, 19, and 32</i> (issued April 25, 2012)	U.S. federal government entities.	Effective for periods beginning after September 30, 2014. Early application is encouraged.

Statement 36, <i>Reporting Comprehensive Long-Term Fiscal Projections for the U.S. Government</i> (issued September 28, 2009)	U.S. federal government entities.	This Statement provides for a phased-in implementation, but early implementation is encouraged. All information will be reported as required supplementary information for the first four years of implementation (fiscal years 2010, 2011, 2012, and 2013). Beginning in fiscal year 2014, the required information will be presented as a basic financial statement, disclosures, and required supplementary information as designated within the standard.
Technical Bulletin 2011-1, <i>Accounting for Federal Natural Resources Other Than Oil and Gas</i> (issued July 6, 2011)	U.S. federal government entities.	Effective for periods beginning after September 30, 2013. Early application is encouraged.
IASB/IFRIC	Affects	Status
Significant Adoption Dates		
<i>Novation of Derivatives and Continuation of Hedge Accounting</i> — amendments to IAS 39 (issued June 27, 2013)	Entities reporting under IFRSs.	Effective for annual periods beginning on or after January 1, 2014. Earlier application is permitted.
<i>Recoverable Amount Disclosures for Non-Financial Assets</i> — amendments to IAS 36 (issued May 29, 2013)	Entities reporting under IFRSs.	Effective for annual periods beginning on or after January 1, 2014. Earlier application is permitted.
IFRIC Interpretation 21, <i>Levies</i> (issued May 20, 2013)	Entities reporting under IFRSs.	Effective for annual periods beginning on or after January 1, 2014. Earlier application is permitted.
<i>Investment Entities</i> — amendments to IFRS 10, IFRS 12 and IAS 27 (issued October 31, 2012)	Entities reporting under IFRSs.	Effective for reporting periods beginning on or after January 1, 2014. Early application is permitted.
<i>Consolidated Financial Statements, Joint Arrangements and Disclosure of Interests in Other Entities: Transition Guidance</i> — amendments to IFRS 10, IFRS 11 and IFRS 12 (issued June 28, 2012)	Entities reporting under IFRSs.	Effective for annual periods beginning on or after January 1, 2013. Early application is permitted.
<i>Annual Improvements to IFRSs: 2009–2011 Cycle</i> (issued May 17, 2012)	Entities reporting under IFRSs.	Effective for annual periods beginning on or after January 1, 2013. Early application is permitted.
<i>Government Loans</i> — amendments to IFRS 1 (issued March 13, 2012)	Entities reporting under IFRSs.	Effective for annual periods beginning on or after January 1, 2013. Early application is permitted.
<i>Offsetting Financial Assets and Financial Liabilities</i> — amendments to IAS 32 (issued December 16, 2011)	Entities reporting under IFRSs.	Effective for annual periods beginning on or after January 1, 2014. An entity must apply the amendments retrospectively. Early application is permitted.
<i>Disclosures — Offsetting Financial Assets and Financial Liabilities</i> — amendments to IFRS 7 (issued December 16, 2011)	Entities reporting under IFRSs.	Effective for annual periods beginning on or after January 1, 2013, and interim periods within those annual periods. An entity must provide the disclosures required by the amendments retrospectively.
<i>Mandatory Effective Date and Transition Disclosures</i> — amendments to IFRS 9 and IFRS 7 (issued December 16, 2011)	Entities reporting under IFRSs.	Amended the effective date of IFRS 9 (2009) and IFRS 9 (2010) so that IFRS 9 is required to be applied for annual periods beginning on or after January 1, 2015. Early application is permitted.
IFRIC Interpretation 20, <i>Stripping Costs in the Production Phase of a Surface Mine</i> (issued October 19, 2011)	Entities reporting under IFRSs.	Effective for annual periods beginning on or after January 1, 2013, with early adoption permitted.
IAS 19, <i>Employee Benefits</i> (Revised 2011) (issued June 16, 2011)	Entities reporting under IFRSs.	Effective for annual periods beginning on or after January 1, 2013. Early application is permitted.
IAS 28, <i>Investments in Associates and Joint Ventures</i> (Revised 2011) (issued May 12, 2011)	Entities reporting under IFRSs.	Effective for annual periods beginning on or after January 1, 2013. Early application is permitted.
IAS 27, <i>Separate Financial Statements</i> (Revised 2011) (issued May 12, 2011)	Entities reporting under IFRSs.	Effective for annual periods beginning on or after January 1, 2013. Early application is permitted.
IFRS 13, <i>Fair Value Measurement</i> (issued May 12, 2011)	Entities reporting under IFRSs.	Effective for annual periods beginning on or after January 1, 2013. Early application is permitted. The disclosure requirements do not need to be applied to comparative information provided for periods before initial application of this IFRS.
IFRS 12, <i>Disclosure of Interests in Other Entities</i> (issued May 12, 2011)	Entities reporting under IFRSs.	Effective for annual periods beginning on or after January 1, 2013. Early application is permitted.

IFRS 11, <i>Joint Arrangements</i> (issued May 12, 2011)	Entities reporting under IFRSs.	Effective for annual periods beginning on or after January 1, 2013. Early application is permitted.
IFRS 10, <i>Consolidated Financial Statements</i> (issued May 12, 2011)	Entities reporting under IFRSs.	Effective for annual periods beginning on or after January 1, 2013. Early application is permitted.
IFRS 9, <i>Financial Instruments</i> (issued October 28, 2010)	Entities reporting under IFRSs.	The IASB recently decided to indefinitely defer the mandatory effective date of IFRS 9 until it completes other phases of its financial instruments project (e.g., impairment).
IFRS 9, <i>Financial Instruments</i> (issued November 9, 2009)	Entities reporting under IFRSs.	The IASB recently decided to indefinitely defer the mandatory effective date of IFRS 9 until it completes other phases of its financial instruments project (e.g., impairment).
Projects in Request-for-Comment Stage		
IASB Proposed Interim Release XBRL/2013/1, <i>IFRS Taxonomy 2013 — Documentation, Architecture and IFRS Updates</i> (issued September 9, 2013)	Entities reporting under IFRSs.	Comments due November 11, 2013.
IASB Discussion Paper DP/2013/1, <i>A Review of the Conceptual Framework for Financial Reporting</i> (issued July 18, 2013)	Entities reporting under IFRSs.	Comments due January 14, 2014.
IASB Exposure Draft ED/2013/9, <i>IFRS for SMEs — Proposed Amendments to the International Financial Reporting Standard for Small and Medium-Sized Entities</i> (issued October 3, 2013)	Entities reporting under IFRSs.	Comments due March 3, 2014.

Appendix B: Glossary of Standards

FASB Proposed Accounting Standards Update, *Accounting for Share-Based Payments When the Terms of an Award Provide That a Performance Target Could Be Achieved After the Requisite Service Period* — a consensus of the FASB Emerging Issues Task Force

FASB Proposed Accounting Standards Update, *Determining Whether the Host Contract in a Hybrid Financial Instrument Issued in the Form of a Share Is More Akin to Debt or to Equity* — a consensus of the FASB Emerging Issues Task Force

EITF Issue No. 13-G, "Determining Whether the Host Contract in a Hybrid Financial Instrument Issued in the Form of a Share Is More Akin to Debt or to Equity"

EITF Issue No. 13-D, "Accounting for Share-Based Payments When the Terms of an Award Provide That a Performance Target Could Be Achieved After the Requisite Service Period"

AICPA *Professional Standards*, AU-C Section 210, "Terms of Engagement"

AICPA *Professional Standards*, AU-C Section 200, "Overall Objectives of the Independent Auditor and the Conduct of an Audit in Accordance With Generally Accepted Auditing Standards"

AICPA *Professional Standards*, AR Section 60, "Framework for Performing and Reporting on Compilation and Review Engagements"

AICPA *Professional Standards*, ET Section 191, "Ethics Rulings on Independence, Integrity, and Objectivity"

AICPA Technical Practice Aids, TIS Section 6910.25, "Considerations in Evaluating Whether Certain Liabilities Constitute 'Debt' for Purposes of Assessing Whether an Investment Company Must Present a Statement of Cash Flows"

AICPA Technical Practice Aids, TIS Section 2220.26, "Categorization of Investments for Disclosure Purposes"

AICPA Audit and Accounting Guide, *Health Care Entities*

AICPA Audit and Accounting Guide, *Life and Health Insurance Entities*

AICPA Audit and Accounting Guide, *Employee Benefit Plans*

AICPA Audit and Accounting Guide, *State and Local Governments*

AICPA Proposed Statement on Standards for Accounting and Review Services, *Preparation of Financial Statements, Compilation Engagements, and Association With Financial Statements*

AICPA Ethics Interpretation No. 101-3, "Nonattest Services"

AICPA Ethics Ruling No. 70, "Member's Depository Relationship With Client Financial Institution"

SEC Regulation S-X, Rule 3-09, "Separate Financial Statements of Subsidiaries Not Consolidated and 50 Percent or Less Owned Persons"

SEC Release No. 34-70731, *Proposed Interagency Policy Statement Establishing Joint Standards for Assessing the Diversity Policies and Practices of Entities Regulated by the Agencies and Request for Comment*

SEC Proposed Rule Release No. 33-9470, *Crowdfunding*

PCAOB Release No. 2013-008, *Auditing Supplemental Information Accompanying Audited Financial Statements* — and related amendments to PCAOB standards

PCAOB Release No. 2013-007, *Standards for Attestation Engagements Related to Broker and Dealer Compliance or Exemption Reports Required by the U.S. Securities and Exchange Commission* — and related amendments to PCAOB standards

PCAOB Staff Audit Practice Alert No. 11, *Considerations for Audits of Internal Control Over Financial Reporting*

Federal Reserve Joint Guidance, *Interagency Supervisory Guidance Addressing Certain Issues Related to Troubled Debt Restructurings*

IASB Exposure Draft, *IFRS for SMEs — Proposed Amendments to the International Financial Reporting Standard for Small and Medium-Sized Entities*

IFAC Policy Position Paper 8, *Enhancing Organizational Reporting*
IPSAS 8, *Interests in Joint Ventures*
IPSAS 7, *Investments in Associates*
IPSAS 6, *Consolidated and Separate Financial Statements*
IPSASB Exposure Draft, *First-Time Adoption of Accrual Basis International Public Sector Accounting Standards (IPSASs)*
IPSASB Exposure Draft, *Disclosure of Interests in Other Entities*
IPSASB Exposure Draft, *Joint Arrangements*
IPSASB Exposure Draft, *Investments and Associates in Joint Ventures*
IPSASB Exposure Draft, *Consolidated Financial Statements*
IPSASB Exposure Draft, *Separate Financial Statements*
IOSCO-CPSS Consultative Document, *Public Quantitative Disclosure Standards for Central Counterparties*

Appendix C: Abbreviations

AICPA	American Institute of Certified Public Accountants	ICFR	internal control over financial reporting
AR	Accounting and Review Services	IFAC	International Federation of Accountants
ASC	FASB Accounting Standards Codification	IFRIC	International Financial Reporting Interpretations Committee
ASU	FASB Accounting Standards Update	IFRS	International Financial Reporting Standard
AU-C	U.S Clarified Auditing Standards	IOSCO	International Organization of Securities Commissions
BAAS	Bank Accounting Advisory Series	IPO	initial public offering
CAQ	Center for Audit Quality	IPSAS	International Public Sector Accounting Standard
CCP	central counterparty	IPSASB	International Public Sector Accounting Standards Board
CFPB	Consumer Financial Protection Bureau	JOBS	Jumpstart Our Business Startups
COSO	Committee of Sponsoring Organizations of the Treadway Commission	NCUA	National Credit Union Administration
CPE	continuing professional education	OCC	Office of the Comptroller of the Currency
CPSS	Committee on Payment and Settlement Systems	PCAOB	Public Company Accounting Oversight Board
ED	exposure draft	PCC	Private Company Council
EST	Eastern Standard Time	SAS	Statement on Auditing Standards
EITF	Emerging Issues Task Force	SEC	Securities and Exchange Commission
FAQs	frequently asked questions	SOP	Statement of position
FASAB	Federal Accounting Standards Advisory Board	SSARS	Statement on Standards for Accounting and Review Services
FASB	Federal Accounting Standards Board	TDR	troubled debt restructuring
FDIC	Federal Deposit Insurance Corporation	TIS	Technical Inquiry Service
GAAP	generally accepted accounting principles	TPA	Technical Practice Aid
GASB	Governmental Accounting Standards Board		
IAS	International Accounting Standard		
IASB	International Accounting Standards Board		

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