



Issue Date: 3 April 2012

**Subject:** Agenda for the 123<sup>rd</sup> meeting of the AASB  
**Venue:** Ken Spencer Room, AASB offices  
Level 7, 600 Bourke St, Melbourne  
**Time(s):** Wednesday 18 April 2012, from 9.00 a.m. to 5.30 p.m.  
Thursday 19 April 2012, from 9.00 a.m. to 4:00 p.m.

The public is invited to attend this meeting. Items 1 and 21 will be held in private.

**NOTE:** The running order and time allocated to agenda items is subject to change prior to and during the course of the meeting. It is advisable to visit the website prior to 18 April 2012 to confirm whether the anticipated running order remains as indicated below.

Those wishing to attend the public sessions of the meeting should register in advance (see AASB meeting [procedures for attendance](#) on the AASB's website).

Day 1	Item	Duration	Subject	Objective
9:00am	1	¾ hr	Agenda, Declarations of Interest and Chairman's Report	
9:45am	2	¼ hr	Apologies, Minutes and Approvals out of session	
10:00am	20	1 hr	ED 212 <i>Not-for-Profit Entities within the General Government Sector</i>	<ul style="list-style-type: none"><li>• Consider collation of comments relating to selected issues</li><li>• Verbal Update relating to fair value of defence weapons platforms</li></ul>
11:am	<i>Morning tea (30 mins)</i>			
11:30am	5	1 ¼ hrs	Income of NFP Entities	Consideration of issues
12:45pm	<i>Lunch (1 hr)</i>			
1:45pm	6	1 ½ hrs	Control in the NFP Public and Private Sector	Consideration of issues

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Day 1	Item	Duration	Subject	Objective
3:15pm	7	½ hr	Service Performance Reporting	Consider: <ul style="list-style-type: none"> <li>defining/describing Service Performance Reporting</li> <li>users and purposes for which users require service performance information</li> <li>implications for AASB's submission on IPSASB <i>CP Reporting Service Performance Information</i></li> </ul>
3:45pm	<i>Afternoon tea (15 mins)</i>			
4:00pm	7 Cont'd	½ hr	Service Performance Reporting (continued)	As above
4:30pm	8	1 hr	Carbon Tax – Government Perspective	Consider results of research
5:30pm	<i>Close meeting for day</i>			

Day 2	Item	Duration	Subject	Objective
9:00am	9	¾ hr	IPSASB – Conceptual Framework – Presentation	Decide the key comments to make in the AASB's submission on the IPSASB CP relating to Presentation
9:45am	10	1 hr	Tier 2 (RDR)	Consider collation of comments on various EDs and issue relating to significant accounting judgements
10:45am	<i>Morning tea (15 mins)</i>			
11:00am	11	1 hr	Differential Reporting Research	Consider report from consultants on research project
Noon	12	½ hr	EFRAG paper <ul style="list-style-type: none"> <li>Common control</li> </ul>	Decide the key comments to make in any AASB submission on EFRAG's DP: <i>Accounting for Business Combinations under Common Control</i>
12:30pm	14	¼ hr	Insurance Contracts	Update on IASB progress

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Day 2	Item	Duration	Subject	Objective
12:45pm	15	¼ hr	Financial Instruments: - General Hedge Accounting - Review of IFRS 9	Updates on IASB progress
1:00pm	<i>Lunch (1 hr)</i>			
2:00pm	16	¼ hr	Leases	Update on IASB progress
2:15pm	17	½ hr	IPSASB report	Update on March 2012 meeting
2:45pm	18	¼ hr	Proposed Resource Rent Tax Bills	Consider whether to finalise tentative Agenda Decision
3:00pm	4	¼ hr	IFRS Interpretations Committee	Update
3:15pm	19	¼ hr	Emerging Issues	Including: <ul style="list-style-type: none"><li>• substantive enactment (verbal only)</li><li>• definition of deep market for high quality corporate bonds (verbal only)</li></ul>
3:30pm	3	¼ hr	Other Business	Note
3:45pm	21	¼ hr	Review	
4:00pm	<i>Close meeting, followed by afternoon tea (15 mins)</i>			

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Item 13 not used this meeting