



Issue Date: 9 February 2012

Subject: Agenda for the 122nd meeting of the AASB
Venue: Ken Spencer Room, AASB offices
Level 7, 600 Bourke St, Melbourne
Time(s): Wednesday 15 February 2012, from 9.00 a.m. to 5.15 p.m.
Thursday 16 February 2012, from 8.45 a.m. to 4:45 p.m.

The public is invited to attend this meeting. Items 1 and 20 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 15 February 2012 to confirm whether the anticipated running order remains as indicated above.

Those wishing to attend the public sessions of the meeting are requested to 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. Board appointments	
9:45am	2	¼ hr	Apologies, Minutes and Approvals out of session	
10:00am	5	1¼ hr	Accounting for a Carbon Tax	Consider staff paper
11:15am	<i>Morning tea (15 mins)</i>			
11:30am	7	½ hr	Proposed Minerals Resource Rent Tax	Consider comment letters re proposed agenda decisions.
12noon	6	1 hr	Control in the NFP Public and Private Sector project	Consider draft ED
1:00pm	<i>Lunch</i>			
2:00pm	6	1½ hrs	Control in the NFP Public and Private Sector (Cont'd)	Consider draft ED (cont'd)
3:30pm	<i>Afternoon tea (15 mins)</i>			
3:45pm	9	½ hr	IPSASB – Long Term Sustainability of Finances	Consider broad content of draft response to IPSASB

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Day 1	Item	Duration	Subject	Objective
4:15pm	10	½ hr	IPSASB report	Update on December 2011 meeting
4:45pm	11	½ hr	Financial Instruments: - Macro Hedging - Hedge a/c - Impairment - Offsetting	Updates
5:15pm	<i>Close meeting for day</i>			
Day 2	Item	Duration	Subject	Objective
8:45am	12	1 hr	Service Performance Reporting	Consider positioning and context of AASB's project
9:45am	8	¾ hr	AASB 1049 – Fair Value of Defence Weapons Platforms	Consider letter from Department of Defence
10:30am	<i>Morning tea (15 mins)</i>			
10:45am	13	1¼ hrs	Revenue from Contracts with Customers	Consider submissions received re ED 222
12:noon	15	¼ hr	Leases	Project update
12:15pm	<i>Lunch</i>			
1:15pm	16	1 hr	RDR – Tier 2 amendments to Standards	<ul style="list-style-type: none"> • ED 219 – fair value measurement (AASB 13 and AASB 2011-8) • Issues paper on overlapping disclosure requirements • Consider new IFRS 7 disclosures
2:15pm	17	¾ hr	Materiality	<ul style="list-style-type: none"> • Consider issues paper on review of AASB 1031 • Consider broad content of draft AASB response to European Securities & Markets Authority (ESMA) Consultation Paper
3:00pm	4	¼ hr	IFRS Interpretations Committee	Update
3:15pm	<i>Afternoon tea (15 mins)</i>			

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Day 2	Item	Duration	Subject	Objective
3:30pm	18	½ hr	Australian Charities & Not-for-profit Commission (ACNC) Implementation Design Discussion Paper	Discuss issues and consider broad content of possible response
4:00pm	19	¼ hr	Emerging Issues	
4:15pm	3	¼ hr	Other Business	Note
4:30pm	20	¼ hr	Review	
4:45pm	<i>Close meeting</i>			

Item 14 not used this meeting