



## AASB Work Program as at 30 October 2017

To access the AASB or the IASB project pages (where available) click on the project name in the table

Next major project milestone	Q4 2017	Q1 2018	Q2 2018 or beyond	Notes
<b>Domestic projects</b>				
AASB 13 for Not-for-Profit Entities				Project not yet commenced
AASB Guidance to Tax Transparency Code			<b>Guidance</b>	Open for comment until 28 February 2018
Australian Reporting Framework	<b>Report</b>	<b>CP</b>		Not-for-profit private sector benchmarking report targeted for issue Q4 2017
Cooperatives and Mutual Entities	<b>Staff FAQs</b>			
Insurance Contracts – amendments for NFP public sector entities	<b>DP</b>		<b>ED &amp; Standard</b>	
Long-term Discount Rates				Project not yet commenced
Public Sector Licences: Grantors	<b>ED</b>		<b>Standard</b>	ED expected Q4 2017
Reporting Service Performance Information				Literature review underway
Review of AASB 1049 <i>Whole of Government and General Government Sector Financial Reporting</i>				Project not yet commenced
Reduced Disclosure Requirements			<b>Standard</b>	ED 277 closed
Senior Executive Remuneration Reporting				Project not yet commenced
<b>IASB standard-setting projects</b>				
Conceptual Framework			<b>Framework</b>	ED 264 and ED 265 closed
Disclosure Initiative: Definition of Materiality (Amendments to IAS 1 and IAS 8)	<b>ED</b>			ED 282 open for comment until 17 November 2017

Next major project milestone	Q4 2017	Q1 2018	Q2 2018 or beyond	Notes
Disclosure Initiative: Materiality Practice Statement		<b>Statement</b>		IASB Practice Statement issued September 2017
Rate-Regulated Activities			<b>DP or ED</b>	ITC 32 closed; DP or ED to be issued
<b>IASB maintenance projects</b>				
Accounting Policies and Accounting Estimates (Amendments to IAS 8)				ED 281 open for comment until 17 November 2017
Accounting policy changes (Amendments to IAS 8)		<b>ED</b>		
Availability of a Refund (Amendments to IFRIC 14)			<b>Standard</b>	ED 266 closed
Borrowing Costs Eligible for Capitalisation (Amendments to IAS 23)		<b>Standard</b>		ED 276 closed
Classification of Liabilities (Amendments to IAS 1)			<b>Standard</b>	ED 259 closed
Definition of a Business (Amendments to IFRS 3)			<b>Standard</b>	ED 275 closed
Fees in the '10 per cent' Test for Derecognition (Amendments to IFRS 9)				ED expected
Improvements to IFRS 8 <i>Operating Segments</i> (Amendments to IFRS 8 and IAS 34)				ED 278 closed
Income Tax Consequences of Payments on Instruments Classified as Equity (Amendments to IAS 12)		<b>Standard</b>		ED 276 closed
Long-term Interests in Associates and Joint Ventures (Amendments to IAS 28)	<b>Standard</b>			ED 275 closed
Plan Amendment, Curtailment or Settlement (Amendments to IAS 19)		<b>Standard</b>		ED 266 closed
Prepayment Features with Negative Compensation (Proposed amendments to IFRS 9)	<b>Standard</b>			ED 279 closed
Previously Held Interests in a Joint Operation (Amendments to IFRS 3 and IFRS 11)		<b>Standard</b>		ED 275 closed

Next major project milestone	Q4 2017	Q1 2018	Q2 2018 or beyond	Notes
Property, Plant and Equipment: Proceeds before Intended Use (Amendments to IAS 16)				ED 280 closed
<b>IASB research projects</b>				
Business Combinations under Common Control			<b>DP</b>	DP to be issued
Dynamic Risk Management			<b>DP</b>	ITC 31 closed; DP to be issued
Financial Instruments with Characteristics of Equity		<b>DP</b>		DP to be issued
Goodwill and Impairment			<b>DP</b>	DP to be issued
Post-implementation Review of IFRS 13 <i>Fair Value Measurement</i>				ITC 36 closed
Primary Financial Statements			<b>DP or ED</b>	
Principles of Disclosure				ITC 35 closed

### IPSASB projects

The AASB also closely monitors the work plan of the International Public Sector Accounting Standards Board (IPSASB). For IPSASB projects that are likely to inform future Australian accounting, the AASB may decide to make a submission on the IPSASB's Exposure Draft or undertake its own domestic projects. The IPSASB Work Plan below, was last updated in July 2017.

To access the IPSASB project pages (where available) click on the project name in the table.

Next major project milestone	Q4 2017	Q1 2018	Q2 2018 or beyond	Notes
Update to IPSASs 28–30 (Financial Instruments)		<b>DI / RR</b>	<b>Standards</b>	ED 62 on issue
Public Sector Specific Financial Instruments		<b>DI / RR</b>	<b>ED</b>	CP on issue
Leases		<b>ED</b>		
Revenue (exchange and non-exchange revenues)		<b>DI / RR</b>		CP on issue
Non-Exchange Expenses		<b>DI / RR</b>		

Next major project milestone	Q4 2017	Q1 2018	Q2 2018 or beyond	Notes
Social Benefits	ED		DI / RR	ED 63 to be issued in October
Public Sector Measurement	CP		DI / RR	
Infrastructure Assets		DI	DI	
Heritage		DI / RR	ED	CP on issue
Improvements			ED	
Strategy and Work Plan Consultation	CP			

Abbreviations	
AAS	Australian Accounting Standards
CP	Consultation Paper
DI	Discussion of Issues
DP	Discussion Paper
ED	Approval of Exposure Draft
ED(r)	Revised Exposure Draft
IASB	International Accounting Standards Board
IFRS IC	IFRS Interpretations Committee
INT	Interpretation
IP	Issues Paper
IPSASB	International Public Sector Accounting Standards Board
ITC	Invitation to Comment
NFP	Not-for-profit
OP	Occasional Paper
PB	Project Brief
PIR	Post-implementation Review
PS	Policy Statement
RFI	Request for information
RR	Review Responses
RT	Roundtable
RV	Request for Views
SB	Staff Background Paper
Std	Standard
Std(r)	Revised Standard
TBD	To be determined