

Summary of AASB Work Program (prepared April 2011)

This summary of the AASB Work Program lists topics for which it is expected that an Exposure Draft and/or a new or revised Standard (or Guidance or Final Chapter) will be issued by the AASB before 31 December 2011, presented broadly in date order within categories of projects.

| | Exposure Draft | New or Revised Standard |
|--|-------------------|-----------------------------------|
| <i>Domestic not-for-profit sector</i> | | |
| GAAP/GFS harmonisation – entities within the GGS | May 2011 | TBD |
| Extending relief from consolidation, the equity method and proportionate consolidation | | June 2011 |
| GAAP/GFS harmonisation – post-implementation review of AASB 1049 | | Part 1 May 2011 Part 2 Q4 2011 |
| Related party disclosures in not-for-profit public sector entities | June 2011 | Q4 2011 |
| Control in the NFP public and private sector | Q4 2011 | Q2 2012 |
| Service performance reporting – not-for-profit private sector entities | Q3 2011 | TBD |
| Revenue of NFP entities – formerly Income from non-exchange transactions | Q4 2011 | TBD |
| <i>Other domestic</i> | | |
| Superannuation entities | May 2011 | Q4 2011 |
| <i>IASB</i> | | |
| <i>IASB financial crisis related projects</i> | | |
| Consolidation – disclosures of interests in other entities | | June 2011 |
| Consolidation – replacement of IAS 27 | | June 2011 |
| Fair value measurement | | June 2011 |
| Financial instruments – asset and liability offsetting | April 2011 | Q3 2011 |
| Financial instruments – impairment | | Q3 2011 |
| Financial instruments – hedge accounting | | Q3 2011 |
| Consolidation – investment companies | May 2011 | |
| <i>IASB Memorandum of understanding projects</i> | | |
| Joint ventures | | June 2011 |
| Financial statement presentation – presentation of other comprehensive income | | June 2011 |
| Post-employment benefits – (incl. pensions) | | June 2011 |
| Leases | | Q3 2011 |
| Revenue recognition | | Q3 2011 |
| <i>IASB other projects</i> | | |
| Insurance contracts | | Q3 2011 |
| <i>IASB other projects – narrow scope improvements</i> | | |
| Annual improvements 2009-2011 | | May 2011 |
| <i>Other international</i> | | |
| NZ convergence – for-profit entities | | May 2011 |
| NZ convergence – NFP entities | TBD | |