



To:	Board members	Date:	13 April 2011
From:	Peter Batten and Robert Keys	Agenda Item:	13.1
Subject:	AASB Work Program	File:	

Action

For information.

AASB Work Program

The AASB work program (dated April 2011), as currently posted on the AASB website, is attached to this memo (see agenda paper 13.1.1). It reflects the latest (28 March 2011) IASB work plan.

Changes since the previous version

The following provides a brief description and explanation of the more significant changes to Table 1 of the work program since the immediately preceding (March 2011) work program was prepared. It does not address changes that are a consequence of changes made to the IASB's or IPSASB's work programs, because they are beyond the control or influence of the AASB.

Items already in Table 1, Active Projects, given a changed priority or description

- Income from non-exchange transactions renamed Revenue of NFP entities (item 10), to more accurately reflect the nature of the project.
- Superannuation plans renamed Superannuation entities (item 11), to more accurately reflect the scope of the project, which includes superannuation plans and Approved Deposit Funds.

Items removed from Table 1

- Review of AASB Policy Statements (March program item 13)
- Effective dates and transition (March program item 26)

Items added to Table 1

- None

Delays in progress on or modifications to plans in relation to the more substantive 'domestic' and 'other international' Table 1 projects

- Quarter 2 has been split into individual months, with individual items allocated as currently planned
- Item 2, *GAAP/GFS harmonisation – post implementation review of AASB 1049* has now been split into two parts, with part 1 due May 2011 and part 2 delayed until Q4
- Item 4, *Borrowing costs of NFP public sector entities*: an ED is now expected in the 2nd half of 2011
- Item 35, *Revenue of NFP Entities*: an ED is now expected in Q4 rather than Q3 due to project revisions

Attachments

Agenda paper 13.1.1: AASB work program (April 2011)

Agenda paper 13.1.2: Summary of AASB work program (April 2011)

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