

**AUSTRALIAN ACCOUNTING STANDARDS BOARD**

Level 7, 600 Bourke Street, Melbourne Victoria 3000  
PO Box 204, Collins Street West, Victoria 8007  
Telephone 61 3 9617 7600  
Email [standard@asb.gov.au](mailto:standard@asb.gov.au)

**FINANCIAL REPORTING STANDARDS BOARD**

Level 2, Cigna House, 40 Mercer Street,  
PO Box 11-342, Wellington  
Telephone 64 4 474 7840  
Email [asd@nzica.com](mailto:asd@nzica.com)

**MEETING OF:** AUSTRALIAN ACCOUNTING STANDARDS BOARD  
AND THE NZ FINANCIAL REPORTING STANDARDS BOARD

**DATE:** Wednesday 30<sup>th</sup> & Thursday 31<sup>st</sup> July 2008

**TIME:** 30<sup>th</sup> July: 9.15am to 5.30pm  
31<sup>st</sup> July: 8.30am to 1.30pm  
1.30pm to 3.15pm - AASB meeting separately  
1.30pm to 5.00pm - FRSB meeting separately

**PLACE:** PricewaterhouseCoopers  
Level 22, 188 Quay Street  
Auckland

All agenda items except Agenda items 1 & 2 (AASB only part) will be discussed in public.

Time	Item	Subject	Objective	Duration
<b>DAY 1</b>				
9:15 am		Opening		
	B1	Conceptual Framework Projects	Discussion of issues relating to IASB and IPSASB projects	1½ hrs
10:45 am		Morning Break		¼ hr
11:00 am	B1	Conceptual Framework Projects	Continued	¾ hr
11:45 am	B2	IPSASB Update	Presentation by IPSASB Chairman	½ hr
12:15 pm		Luncheon		¾ hr
1:00 pm	B3	Policy for Modifying IFRSs	Discussion on identifying criteria	1½ hrs
2:30 pm	B4	Revenue Recognition – Exchange and Non-exchange Transactions	Discussion of IASB project and consider draft ED on non-exchange transactions	1 hr
3:30 pm		Afternoon Break		¼ hr
3:45 p.m.	B4	Revenue Recognition – Exchange and Non-exchange Transactions	Continued	1 hr
4:45 pm	B5	Long-term Fiscal Sustainability	Education session	¾ hr
<b>5:30 pm</b>		<b>Close</b>		

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Time	Item	Subject	Objective	Duration
<b>DAY 2</b>				
8:30 am	B6	IASB Update	Consider IASB work program	½ hr
9:00 am	B7	Not-for-Profit Entities (Bus Coms)	Consider issues	¾ hr
9:45 am	B8	Emission Trading Schemes	Consider status report and issues	½ hr
10:15 am		Morning Break		¼ hr
10:30 am	B9	Service Concession Arrangements	Consider submissions on ITC 16 and draft submission to IPSASB	¾ hr
11:15 am	B10	Financial Statement Presentation: Phase B	Education session on IASB project	¾ hr
12:00 pm	B11	Reporting Frameworks for SMEs	Discuss approaches and frameworks	1 hr
1:00 pm		<b>Close joint meeting</b>		
		<b>AASB-ONLY MEETING (DAY 2)</b>		1½ hrs
1:30 p.m.	3	Interpretations	Consider proposed Interpretation and status of projects	½ hr
2:00 p.m.	4	Related Party Disclosures	Consider project plan for public sector project	½ hr
2.30 p.m.	5	Concise Financial Reports	Consider proposed amendments to AASB 1039	½ hr
3:00 p.m.	6	Other Business		5 mins
3:05 p.m.	1, 2	Minutes, Declarations of Interest and Matters Arising		10 mins
<b>3:15 pm</b>		<b>Close</b>		

Note: The running order and time allocated to agenda items is subject to change during the course of the meeting. It is advisable to visit the web site prior to 30 July 2008 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 (see [AASB meeting/procedures for attendance](#))