



To:	AASB members	Date:	18 November 2011
From:	Peter Batten and Gunter Leng	Agenda Item:	4.1
Subject:	Interpretations	File:	

Action

For information: None of the issues addressed in these papers cause staff to recommend the Board write at this stage to IFRIC expressing any concerns.

Background

The last IFRS Interpretations Committee meeting was held on 3-4 November 2011, with the next meeting to be held on 17-18 January 2012.

Interpretations Issues in Progress – AASB Staff Summary (17 November 2011)

At recent meetings, staff have updated the Board on significant matters, particularly the proposed Interpretation on stripping costs, which has now been issued as AASB Interpretation 20 *Stripping Costs in the Production Phase of a Surface Mine*.

The Interpretations Issues in Progress document was last presented to the Board as June agenda paper 17.2 (dated 24 May 2011). The current document (agenda paper 4.2) has been reformatted and updated for the July, September and November 2011 IFRIC meetings, with older unnecessary detail removed.

IFRIC Update

The most recent *IFRIC Update* (November 2011) is attached (Agenda paper 4.3). This is the official meeting record.

IFRIC Notes

Also attached for the Board's information are personal notes prepared by IFRS Interpretations Committee member, Ruth Picker, relating to the November 2011 meeting (Confidential Agenda paper 4.4).

Attachments

Agenda paper 4.2 Interpretations Issues in Progress – AASB Staff Summary (17 November 2011)

Agenda paper 4.3 *IFRIC Update* November 2011

Agenda paper 4.4 CONFIDENTIAL Ruth Picker IFRIC Notes November 2011