



Memorandum

To:	AASB and FRSB members	Date:	26 January 2011
From:	Jim Paul and Joanne Scott	Agenda Item:	10.1 (AASB) B7.1 (FRSB)
Subject:	Income from Non-Exchange Transactions	File:	P35

Actions

Continue redeliberations of issues in, and submissions on, AASB ED 180/FRSB ED 118 *Income from Non-exchange Transactions (Taxes and Transfers)*, focusing on:

- the scope of the revised ED that succeeds ED 180/ED 118; and
- measurement of assets and liabilities arising from non-exchange transactions.

Note status reports on:

- the Boards’ project on Income from Non-Exchange Transactions; and
- the IASB’s project (with the FASB) to develop an IFRS on Revenue from Contracts with Customers.

Please note that the agenda papers dealing with measurement issues include views of AASB staff only. Due to the press of time, there was not an opportunity for NZICA staff to consider those papers.

Attachments

Agenda Paper		Title
AASB	FRSB	
10.2	B7.2	Staff Paper on the Scope of the Revised ED
10.3	B7.3	Staff Paper on Measurement of Non-Financial Assets Acquired
10.4	B7.4	Staff Paper on Measurement of Financial Assets and Financial Liabilities Arising from Non-Exchange Transactions
10.5	B7.5	Staff Paper on Measurement of Performance Obligations and Other Non-Financial Liabilities
10.6	B7.6	Staff Paper on Measurement of Transactions with Exchange and Non-Exchange Components

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Agenda Paper		Title
AASB	FRSB	
10.7	B7.7	Staff Paper on Measurement of Return Obligations and Advance Receipts Liabilities
10.8	B7.8	Staff Paper Illustrating the Measurement of Different Categories of Obligations
10.9	B7.9	Income from Non-Exchange Transactions—Project Status Report: January 2011
10.10	B7.10	Status Report on IASB Project to Develop an IFRS on “Revenue from Contracts with Customers”

Previous Papers

Copies of AASB ED 180/FRSB ED 118 are available from the AASB’s website (www.aasb.gov.au) and the NZICA’s website (www.nzica.com). Alternatively, members wanting a hard copy of ED 180/ED 118 should contact staff (jpaul@aasb.gov.au or joanne.scott@nzica.com).

Submissions on AASB ED 180/FRSB ED 118 comprised Agenda Paper B4.1 for the joint AASB/FRSB meeting in March 2010. The staff’s collation of those submissions comprised Agenda Paper B4.2 for that meeting.

Submissions from Australian respondents are also available from the AASB’s website (linked to the ED). Submissions from New Zealand respondents are available from joanne.scott@nzica.com.