

### Summary of AASB Work Program (prepared December 2010)

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
<b><i>Domestic not-for-profit sector</i></b>		
GAAP/GFS harmonisation – entities within the GGS	TBD	
Extending relief from consolidation, the equity method and proportionate consolidation		Q2 2011
GAAP/GFS harmonisation – post-implementation review of AASB 1049	Q1 2011	Q3 2011
Related party disclosures in not-for-profit public sector entities	Q1 2011	Q3 2011
Service performance reporting – not-for-profit private sector entities	Q3 2011	TBD
Income from non-exchange transactions	Q3 2011	TBD
<b><i>Other domestic</i></b>		
Superannuation plans	Q1 2011	Q3 2011
<b><i>IASB</i></b>		
<b><i>IASB financial crisis related projects</i></b>		
Consolidation – disclosures unconsolidated entities		Q1 2011
Consolidation – replacement of IAS 27		Q1 2011
Fair value measurement		Q1 2011
Financial instruments – asset and liability offsetting	Q1 2011	
Financial instruments – impairment	RV Q1 2011	
Financial instruments – hedge accounting		Q2 2011
Consolidation – investment companies	Q2 2011	
<b><i>IASB Memorandum of understanding projects</i></b>		
Joint ventures		Q1 2011
Financial statement presentation – presentation of other comprehensive income		Q1 2011
Post-employment benefits – (incl. pensions)		Q1 2011
Leases		Q2 2011
Revenue recognition		Q2 2011
<b><i>IASB other projects</i></b>		
Insurance contracts		Q2 2011
<b><i>IASB other projects – narrow scope improvements</i></b>		
Amendments to IFRS 1 – Removal of fixed dates for first-time adopters		Q4 2010
Deferred tax: recovery of underlying assets		Q4 2010
Annual improvements 2009-2011	Q4 2010	Q2 2011
<b><i>Other international</i></b>		
NZ convergence – for-profit entities		Q1 2011
NZ convergence – NFP entities	Q2 2011	