

**Summary of AASB Work Program
 (Prepared May 2011)**

This summary of the AASB Work Program lists topics for which it is anticipated 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. This summary should be read in the context of the detailed AASB Work Program.

	Exposure Draft	New or Revised Standard
<i>Domestic not-for-profit sector</i>		
GAAP/GFS harmonisation – entities within the GGS	May 2011	TBD
GAAP/GFS harmonisation – post-implementation review of AASB 1049		Part 1 May 2011 Part 2 Q4 2011
Extending relief from consolidation, the equity method and proportionate consolidation		June 2011
Related party disclosures in not-for-profit public sector entities	June 2011	Q4 2011
Control in the not-for-profit public and private sector	October 2011	May 2012
Revenue of not-for-profit entities	Q4 2011	TBD
Service performance reporting – not-for-profit private sector entities	TBD	
Borrowing costs	TBD	
<i>Other domestic</i>		
Superannuation entities	June 2011	Q4 2011
<i>IASB</i>		
<i>IASB financial crisis related projects</i>		
Consolidation – replacement of IAS 27		June 2011
Consolidation – disclosures of interests in other entities		June 2011
Fair value measurement		June 2011
Consolidation – investment companies	June 2011	
Financial instruments – asset and liability offsetting		Q4 2011
Financial instruments – impairment		Q4 2011
Financial instruments – general hedge accounting		Q4 2011
Financial instruments – portfolio hedge accounting	Q4 2011	
<i>IASB Memorandum of understanding projects</i>		
Financial statement presentation – presentation of other comprehensive income		June 2011
Joint ventures		June 2011
Post-employment benefits		June 2011
Leases		Q4 2011
Revenue recognition		Q4 2011
<i>IASB other projects</i>		
Annual improvements 2009-2011	June 2011	
Insurance contracts		Q4 2011

