



Memorandum

To:	AASB members	Date:	5 February 2013
From:	Glenn Brady	Agenda Item:	10.1 (M129)
Subject:	Revenue from Contracts with Customers - update	File:	

Action

For information.

Background

After my 3 ½ year secondment to the IASB where I was working on the joint IASB/FASB project on revenue recognition, I have recently returned to the AASB offices but I will continue to work on the project for the IASB for at least the next few months.

During this session, I will provide you with an update on the progress of the project, including:

- the tentative decisions made during redeliberations on the 2011 Exposure Draft *Revenue from Contracts with Customers*; and
- upcoming redeliberation topics and next steps.

For information, attached to this memo is an IASB/FASB staff paper that indicates the tentative changes made by the IASB and FASB to their 2011 ED proposals. This staff paper includes all tentative decisions up to and including the IASB/FASB joint December 2012 meeting.

Attachment

Agenda Item 10.2 IASB/FASB staff paper *Effects of joint IASB and FASB redeliberations on the November 2011 Exposure Draft Revenue from Contracts with Customers* (for information only)