



## Summary of AASB Work Program (Prepared May 2013)

This summary of the AASB Work Program lists topics for which it is anticipated that a Consultative Document (eg Exposure Draft) and/or a new or revised Standard (or Guidance or Final Chapter) will be issued by the AASB in the short term. Topics are presented broadly in date order within categories of projects. This summary should be read in the context of the [detailed AASB Work Program](#).

	Consultative Document	New or Revised AASB Standard/Interpretation
<b>Domestic not-for-profit (NFP) sector</b>		
Related party disclosures in NFP public sector entities	ED 214 closed	Q2 2013
Control in the NFP public and private sectors	AASB ED 238 comments close 30 June	Q3 2013
Income from transactions of NFP entities	Q3 2013 (ED(r))	Dependent on timing of IFRS on Revenue
Borrowing costs	Q3 2013 (ED)	Q1 2014
<b>IPSASB convergence</b>		
Service concession arrangements: grantor	Q3 2013 (AASB ED)	tbd
<b>Other domestic</b>		
Withdrawal of AASB 1031 <i>Materiality</i>	Q2 2013 (AASB ED)	Q3 2013 Std (withdraw)
Superannuation entities	ED 223(r) closed	Q3 2013
<b>IASB financial crisis related projects</b>		
Financial instruments – general hedge accounting	AASB ED 208 closed	Q3 2013
Financial instruments – classification and measurement (limited improvements)	AASB ED 230 closed	Redeliberations
Financial instruments – impairment	AASB ED 237 closed	tbd
Financial instruments – macro hedge accounting	Q3 2013 (DP)	tbd
<b>Major IFRS</b>		
Revenue recognition	AASB ED (r) 222 closed	Q3 2013
Leases	Q2 2013 (ED)(r)	tbd
Insurance contracts	Q2 2013 (ED)(r)	tbd
Rate-regulated Activities – Interim IFRS	AASB ED 240 comments close 5 August	tbd
Rate-regulated Activities – Comprehensive project	Q4 2013 (DP)	tbd

	<b>Consultative Document</b>	<b>New or Revised AASB Standard/Interpretation</b>
<b>IASB other projects</b>		
Consolidation – investment entities	AASB ED 233 closed	Q3 2013
Recoverable amount disclosures for non-financial assets (Proposed amendments to IAS 36)	AASB ED 235 closed	Q2 2013
Annual improvements 2010-2012	AASB ED 225 closed	Q3 2013
Annual improvements 2011-2013	AASB ED 229 closed	Q4 2013
Clarification of acceptable depreciation and amortisation. (Proposed amendments to IAS 16 and IAS 38)	AASB ED 231 closed	Q4 2013
Novation of derivatives and continuation of hedge accounting (Proposed amendments to IAS 39 and IFRS 9)	AASB 236 closed	Q2 2013
Sale or contribution of assets between an investor and associate or joint venture (Proposed amendments to IFRS 10 and IAS 28)	AASB ED 232 closed	Q4 2013
Equity method of accounting share of other net asset changes (Proposed amendments to IAS 28)	AASB ED 228 closed	Q4 2013
Acquisition of an interest in a joint operation (Proposed amendments to IFRS 11)	AASB ED 234 closed	Q4 2013
Defined Benefit Plans: Employee Contributions (Proposed amendments to IAS 19)	AASB ED 239	Q4 2013
Fair Value Measurement: Unit of Account (Proposed amendments to IFRS 13)	Q2 2013 (ED)	tbd
Disclosure Requirements about Assessment of Going Concern (Proposed amendments to IAS 1)	H2 2013 (ED)	tbd
Annual improvements 2012-2014	Q4 2013 (ED)	tbd
Bearer Plants (limited-scope project on IAS 41)	Q2/3 2013 (ED)	tbd
Separate financial statements: equity method (Proposed amendments to IAS 27)	Q3 2013 (ED)	tbd
Actuarial Assumptions: Discount Rate (Proposed amendments to IAS 19)	Q3 2013 (ED)	tbd
Recognition of deferred tax assets for unrealised losses (proposed amendments to IAS 12)	Q4 2013 (ED)	tbd
Put Options Written on Non-controlling interests (Proposed amendments to IAS 32)	H2 2013 (ED)	tbd
<b>Conceptual Framework</b>		
Chapters addressing elements of financial statements, measurement, reporting entity and presentation and disclosure	Q2 2013 (DP)	tbd
<b>Interpretations</b>		
Levies Charged by Public Authorities on Entities that Operate in a Specific Market	D1/2012/2 closed	Q2 2013