



Memorandum

To:	AASB Members	Date:	20 August 2013
From:	Julie Smith and Nikole Gyles	Agenda Item:	3.1 (M133)
Subject:	AASB Work Program – Standard-Setting Directorate	File:	

Action

For information

This work program reflects the 29 July 2013 IASB work plan. The summary work program (agenda paper 3.1.1) and the related detailed work program (agenda paper 3.1.2) are currently posted on the AASB website.

Changes since the previous version

As a result of the restructure of the AASB's activities from July 1 2013, the AASB's work program has been divided in two to reflect the activities of the AASB now being conducted within the Research Centre and Standard-Setting Directorate. The attached documents (agenda papers 3.1.1 and 3.1.2) reflect the projects underway in the Standard-Setting Directorate.

As the Research Centre will undertake research in the private, public and not-for-profit sectors, both domestically and internationally a number of projects on the preceding (June 2013) AASB work program are now reflected in work program of the Research Centre (see agenda paper 3.1.3).

The following provides a brief description and explanation of any other significant changes to the work program since the immediately preceding (June 2013) AASB work program was prepared. It does not address changes that are a consequence of changes made to the IASB's or IPSASB's work programs, because they are beyond the control of the AASB.

- Table 1 item 1: Related party disclosures by NFP public sector entities – issuance of a revised Standard has been deferred by one quarter from Q3 2013 to Q4 2013 due to resources being allocated to other priority projects;
- Table 1 item 2: Control in the NFP public and private sectors – issuance of a revised Standard has been deferred by one quarter from Q3 2013 to Q4 2013 to allow staff to appropriately reflect the decisions of the Board following the September Board meeting; and
- Table 1 item 3: Income from Transactions of NFP Entities – issuance of a revised ED has been deferred by two quarters from Q4 2013 to Q2 2014 due to reconsideration of time expected to take in ensuring the ED is consistent with the IFRS upon which it will be based and the other priorities of the relevant AASB staff.

Attachments

Agenda paper 3.1.1	Summary of Work Program – Standard-Setting Directorate (August 2013)
Agenda paper 3.1.2	Detailed AASB Work Program – Standard-Setting Directorate (August 2013)
Agenda paper 3.1.4	Submissions/New Documents Pipeline Report (20 August 2013) [Board only].