



Australian Government  
Australian Accounting Standards Board

## Memorandum

<b>To:</b>	<b>AASB Members</b>	<b>Date:</b>	26 November 2013
<b>From:</b>	<b>Lisa Panetta and Nikole Gyles</b>	<b>Agenda Item:</b>	3.1 (M135)
<b>Subject:</b>	<b>AASB Work Program – Standard-Setting Directorate</b>	<b>File:</b>	

### Action

For information

### Attachment

Agenda paper 3.1.1 AASB Standard-setting Work Program and Meeting Pipeline (as at 26 November 2013) [Board only]

### Changes since the previous version

The attached agenda paper 3.1.1 reflects the projects underway in the Standard-Setting Directorate.

This work program reflects the 5 November 2013 IASB work plan.

The following provides a brief description and explanation of significant changes to the work program since the immediately preceding (8 October 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.

- Control in the NFP public and private sectors – project has been removed from the work plan due to the amending Standard being issued in October 2013;
- Tier 2 transition requirements – project to amend AASB 1053 has been formally added to the work plan. ED is expected to be published in Q4 2013;
- Related party disclosure in NFP sector entities – issuance of a revised Standard has been deferred by one quarter from Q4 2013 to Q1 2014 due to staff resources not becoming available until the revision of the interim Australian Conceptual Framework is finalised;
- Borrowing costs – publication of an ED has been deferred by one quarter from Q4 2013 to Q1 2014 due to staff resources not becoming available until the revision of the interim Australian Conceptual Framework is finalised; and
- Superannuation entities – publication of a 'Review Draft' has been added to the work program (Q4 2013), as discussed by the Board at its October meeting. The issuance of a revised Standard has been consequently deferred by one quarter to Q1 2014.