



<b>To:</b>	<b>AASB Members</b>	<b>Date:</b>	24 March 2014
<b>From:</b>	<b>Lisa Panetta and Nikole Gyles</b>	<b>Agenda Item:</b>	3.1 (M136)
<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 24 March 2014) [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 25 February 2014 IASB work plan.

The following provides a brief description and explanation of significant changes to the work program since the immediately preceding (28 January 2014) 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.

- Related party disclosures in NFP public sector entities – publication of a Standard has been deferred by two quarters from Q1 2014 to Q3 2014 due to staff resources not becoming available until the Q2 2014 omnibus Standard is finalised;
- Service Concession Arrangements: Grantor – publication of an ED has been deferred by one quarter from Q2 2014 to Q3 2014 due to the *Revenue from Contracts with Customers* IFRS not yet being finalised; and
- Tier 2 transition requirements – publication of a Standard has been brought forward by one quarter from Q3 2014 to Q2 2014 due to the Exposure Draft being finalised earlier than expected.

Note that the timing of the issuance of Standards relating to IASB related projects has been amended in the work program to reflect the AASB's policy of issuing two omnibus Standards each year, rather than issuing each Standard immediately following the IASB. The next omnibus Standard is expected to be issued in Q2 2014.