



To:	Board members	Date:	3 March 2011
From:	Peter Batten and Robert Keys	Agenda Item:	11.1 (tabled)
Subject:	AASB Work Program	File:	

Action

For information.

AASB Work Program

The AASB work program (dated March 2011) as currently posted on the AASB website is attached to this memo (see agenda paper 11.1.1), consistent with a decision of the Board in December 2010.

Changes since the previous version

The following provides a brief description and explanation of the more significant changes to Table 1 of the work program since the immediately preceding (December 2010) work program was prepared. It does not address changes that are a consequence of changes made to the IASB's or IPSASB's work program, because they are beyond the control or influence of the AASB.

Items already in Table 1, Active Projects, given a changed priority or description

- None

Items removed from Table 1

- Management Commentary (Dec program item 29)
- Amendments to IFRS 1 - Removal of fixed dates for first time adopters (Dec program item 30)
- Deferred Tax recovery of underlying assets (Dec program item 31)

Items added to Table 1

- None

Delays in progress on or modifications to plans in relation to 'domestic' and 'other international' Table 1 projects

- Item 3 *Disclosures by private sector not-for-profit entities*: work to date has focussed on service performance reporting - timing of ED is uncertain – dependent on comments by Project Advisory Panel/ Working group and joint AASB/FRSB sub-committee on issues papers
- Item 6 *Control in the public and not-for-profit private sector*: delayed due to staff resource constraints and changes in project staffing
- Item 7 *Related party disclosures in public sector NFP entities*: expected timing of ED, and consequently standard, delayed one quarter due to higher priorities of project staff
- Item 10 *Superannuation plans*: the Standard is expected to be issued one quarter later than previously planned due to one quarter delay in producing the Exposure Draft, due to change in project staffing
- Item 39 *NZ Convergence – NFP entities*: an ED was previously expected in Q2, 2011 – it is now uncertain whether, and if so when, an ED will be issued due to restructuring of standard setting arrangements in NZ
- Item 41 *Intangible Asset: Survey instrument for users* delayed due to change in project staffing

Attachments

Agenda paper 11.1.1: AASB work program (March 2011)

Agenda paper 11.1.2: Summary of AASB work program (March 2011)

Agenda paper 11.1.3: Submissions pipeline report (2 March 2011)