

EXTRACT FROM MINUTES: AASB 14-15 NOVEMBER 2007 MEETING

GAAP/GFS Harmonisation for Entities within the GGS

Agenda item 11.4

The Board considered the agenda papers, noting the diametrically opposing views on whether GAAP/GFS harmonisation principles should be applied to entities within the GGS (including government departments) of the Federal, State and Territory Governments and, if so, the priority that such work should be given. The Board asked the Chairman to contact the HoTARAC Chairman to seek further details on the view that GAAP/GFS harmonisation for entities within the GGS should be a high priority, before discussing the future of the GAAP/GFS harmonisation project with the FRC.

Action:

Staff
Chairman