



Memorandum

To:	AASB and FRSB Members	Date:	14 October 2010
From:	Jim Paul and Joanne Scott	Agenda Item:	B4.1
Subject:	Income from Non-Exchange Transactions	File:	

Action

- Consider options for the treatment of performance obligations within the context of developing a joint Standard on Income from Non-Exchange Transactions

This consideration is supported by agenda papers that discuss strategic and application issues regarding the approach to identifying performance obligations being developed by the IASB and FASB, which the Boards directed the staff to explore.

Attachments

Agenda Paper	Content
B4.2	Extract from Minutes of AASB/FRSB Meeting on 17 – 18 March 2010
B4.3	Staff Strategy Paper on the Scope of the Standard and Adopting a Performance Obligations Approach to Identifying Liabilities
B4.4	Staff Analysis of Adopting a Performance Obligations Approach to Identifying Liabilities

Copies of AASB ED 180/FRSB ED 118 *Income from Non-exchange Transactions (Taxes and Transfers)* are available from the AASB’s website (www.aasb.gov.au) and the NZICA’s website (www.nzica.com). Alternatively, members wanting a hard copy of ED 180/ED 118 should contact staff (jpaul@aab.gov.au or joanne.scott@nzica.com).