

**AUSTRALIAN ACCOUNTING
STANDARDS BOARD**

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**FINANCIAL REPORTING
STANDARDS BOARD**

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MEETING OF: **JOINT AASB & FRSB MEETING**

DATE: Wednesday 27 October 2010
Thursday 28 October 2010

TIME: Day 1: Aust: 9.30am to 3.15pm
NZ: 11.30am to 5.15pm

Day 2: Aust: 9.00am to 2.50pm
NZ: 11.00am to 4.50pm

VIDEO CONFERENCE AT: NZICA
Video Conference Room
Level 7, Tower Building
50 Customhouse Quay
Wellington

NZICA
Auckland Office
Carlaw Park
12-16 Nicholls Lane
Auckland

AASB
Ken Spencer Room, AASB offices
Level 7, 600 Bourke St
Melbourne

ATTENDEES:

FRSB Board Members	Institute Staff and Other
Joanna Perry (Chairman) Denise Hodgkins (Deputy Chairman) Kimberley Crook Angela Ryan Steve Todd Karl Hickey Kate Thomson Dave Foster Brent Manning – 28 th only Kevin Stevenson	Patricia McBride Sarah Bate Clive Brodie Chris Neame Joanne Scott Vanessa Sealy-Fisher Cameron Hall Ken Warren – IPSASB Liaison member
Apologies Norman Wong Brent Manning – 27 th only Warren McGregor – IASB Liaison member	Guests Andreas Bergmann – IPSASB Chairman (departing at 1.30pm on 28 th)

<p>AASB Board Members Kevin Stevenson (Chairman) Glenn Appleyard Victor Clarke Sue Highland Mark Jenkin Ian McPhee John O'Grady Frank Palmer Kris Peach Joanna Perry Bruce Porter Brett Rix Robert Williams</p>	<p>AASB Staff and Others Clark Anstis (in part) Dean Ardern (in part) Natalie Batsakis (in part) Maybelle Chia (in part) Mischa Ginns Robert Keys Jessica Lyon (in part) Christina Ng (in part) Jim Paul (in part) Siva Sivanantham (in part) Angus Thomson</p> <p>Bryan Howieson – Associate Professor, The University of Adelaide (Item B12 only)</p>
<p>Apologies</p>	<p>Guests</p>

JOINT AASB & FRSB MEETING

Day 1

SECTION A: WELCOME AND APOLOGIES (first 20 minutes will be a closed session)

Time	Item No.	Agenda Topic	Notes
9.30 am (A) 11.30 am (NZ)	A1	WELCOME AND APOLOGIES A1.1 Receive apologies A1.2 Declarations of interests A1.3 Receive verbal update from Joanna Perry on New Zealand developments	
9.35/11.35	A2	STANDARD SETTERS MEETINGS	

SECTION B: TECHNICAL MATTERS

Time	Item No.	Agenda Topic	Notes
10.05/12.05	B1	TRANS-TASMAN CONVERGENCE	Chris Neame (L) Maybelle Chia Cameron Hall
11.00/1.00		MORNING TEA/LUNCH	
11.30/1.30	B1	TRANS-TASMAN CONVERGENCE (continued)	
12.00/2.00	B2	IPSASB UPDATE	Andreas Bergmann
12.45/2.45		LUNCH/AFTERNOON TEA	
1.15/3.15	B3	IPSASs 28-30 – FINANCIAL INSTRUMENTS	Joanne Scott (L) Christina Ng
2.00/4.00	B4	INCOME FROM NON-EXCHANGE TRANSACTIONS	Jim Paul (L) Joanne Scott (L)
3.15/5.15		CLOSE - Day 1	

Day 2

SECTION A: *WELCOME AND APOLOGIES*

Time	Item No.	Agenda Topic	Notes
9.00 (A)/ 11.00 (NZ)	A3	WELCOME AND APOLOGIES A3.1 Receive apologies A3.2 Declarations of interests	

SECTION B: *TECHNICAL MATTERS*

Time	Item No.	Agenda Topic	Notes
9.05/ 11.05	B5	INCOME TAX	Clive Brodie (L) Jessica Lion
	B6	Item number not used	
	B7	Item number not used	
9.35/ 11.35	B8	INSURANCE	Dean Ardern (L) Clive Brodie
10.50/12.50 MORNING TEA/LUNCH			
	B9	Item number not used	
11.20/ 1.20	B10	SERVICE PERFORMANCE REPORTING	Robert Keys (L) Joanne Scott (L) Jessica Lion Chris Neame
11.50/ 1.50	B11	LEASES	Jessica Lion (L) Clive Brodie
12.50/2.50 LUNCH/AFTERNOON TEA			
1.20/ 3.20	B12	CONTROL IN THE PUBLIC SECTOR	Robert Keys (L) Bryan Howieson Vanessa Sealy-Fisher
2.20/ 4.20	B13	ISSUES IN THE MARKET	

Time	Item No.	Agenda Topic	Notes
2.35/ 4.35	B14	REVIEW	
2.50/4.50 CLOSE - Day 2			