



Summary of AASB Work Program
(Prepared August 2011)

This summary of the AASB Work Program lists topics for which it is anticipated that a Consultative Document (eg Exposure Draft) and/or a new or revised Standard (or Guidance or Final Chapter) will be issued by the AASB in the short term. Topics are presented broadly in date order within categories of projects. This summary should be read in the context of the [detailed AASB Work Program](#).

	Consultative Document	New or Revised AASB Standard
Domestic not-for-profit (NFP) sector		
GAAP/GFS harmonisation – post-implementation review of AASB 1049 (part 2 of ED 211)	closed June 2011 (ED)	Q4 2011
GAAP/GFS harmonisation – entities within the GGS (ED 212)	closes 31 Oct 2011 (ED)	tbd
Related party disclosures in not-for-profit public sector entities (ED 215)	closes 31 Jan 2012 (ED)	Q2 2012
Control in the not-for-profit public and private sector	Q4 2011 (ED)	Q3 2012
Income of not-for-profit entities	Q4 2011 (ED)	H2 2012
Borrowing costs	H1 2012 (ED)	H2 2012
Service performance reporting –NFP private sector entities	Dec 2012 (CP)	tbd
Other domestic		
Superannuation entities	Q3 2011 (ED (r))	Q1 2012
IASB financial crisis related projects		
Consolidation – replacement of IAS 27 (IFRS10 & 11)		Aug 2011 (AASB 10&11)
Consolidation – disclosures of interests in other entities (IFRS 12)		Aug 2011(AASB 12)
Fair value measurement (IFRS 13)		Aug 2011 (AASB 13)
Financial instruments – Asset and liability offsetting		Q4 2011
Financial instruments – General hedge accounting		Q4 2011
FI – Deferral of mandatory effective date (ED 215)	closes 7 Oct 2011 (ED)	
Consolidation – investment companies	Q3 2011 (ED)	
Financial instruments – Impairment	H2 2011(ED (r))	
Financial instruments – Macro hedge accounting	Q4 2011 or 2012(ED)	
IASB Memorandum of understanding projects		
Consolidation - Joint Arrangements (IFRS 11)		Aug 2011 (AASB 11)
Financial statement presentation – presentation of other comprehensive income (IAS 1 revised)		Sept 2011 (AASB 101(r))
Post-employment benefits (IAS 19 revised)		Sept 2011(AASB 119(r))
Revenue recognition	Q3 2011 (ED (r))	H2 2012
Leases	Q4 2011 (ED (r))	H2 2012
IASB other projects		
Annual improvements 2009-2011 (AASB ED 213)	closes 6 Sept 2011 (ED)	H1 2012
Insurance contracts	Q4 2011or 2012 (ED)	H2 2012