

AASB Tier 2 Work Program

(Updated 16 February 2012)

This table shows the estimated publication dates for Tier 2 exposure documents. Tier 2 exposure documents comprise Tier 2 Exposure Drafts or Tier 2 Supplements that seek comments, for Tier 2 purposes, on proposed disclosure requirements in a Tier 1 Exposure Draft or disclosure requirements in a Tier 1 Standard.

Projects	Exposure Document ¹	Actual/Estimated publication date of Tier 2 Exposure Document	Estimated publication date of Tier 2 Disclosure Requirements
<i>Domestic not-for-profit sector</i>			
GAAP/GFS harmonisation – entities within the GGS	Tier 2 proposals included in ED 212 <i>Not-for-Profit Entities within the General Government Sector</i>	Issued in June 2011	TBD – ED 212 was open for comment until 31 Oct 2011
Related party disclosures in not-for-profit public sector entities	Tier 2 proposals included in ED 214 <i>Extending Related Party Disclosures to the Not-for-Profit Public Sector</i>	Issued in July 2011	Q2 2012
Control in the not-for-profit public and private sector	Tier 2 proposals to be included in the ED on ‘control in the not-for-profit public and private sector’	Q1 2012	Q3 2012
Borrowing costs of not-for-profit public sector entities	Tier 2 proposals to be included in the ED on ‘Borrowing costs’	H1 2012	H2 2012
Income of not-for-profit entities	Tier 2 proposals to be included in the revised ED on ‘income of not-for-profit entities’ (having regard to the IASB re-exposure draft on ‘ <i>Revenue from Contracts with Customers</i> ’).	2012	H2 2012
Disclosures by not-for-profit private sector entities (focus on identifying new financial and non-financial disclosures including service performance reporting)	Tier 2 proposals to be included in any ED on ‘service performance reporting – not-for-profit private sector entities’	TBD	TBD – Tier 1 CP on service performance reporting – Dec 2012
<i>Other domestic</i>			
Superannuation entities	Tier 2 proposals included in ED 223	Issued in December 2011	(if any) Q4 2012
<i>IASB</i>			
<i>IASB financial crisis related projects</i>			
Consolidation – disclosure of interests in other entities	ED 216 <i>AASB 12 Disclosure of Interests in Other Entities: Tier 2 proposals</i>	Issued in August 2011	March 2012
Separate Financial Statements	ED 217 <i>AASB 127 Separate Financial Statements: Tier 2 proposals.</i>	Issued in August 2011	March 2012
Investment entities	There is no proposal for any relief from the disclosure requirements in ED 220 <i>Investment Entities.</i>	Issued in September 2011	
Fair value measurement	ED 219 <i>AASB 13 Fair Value Measurement and AASB 2011-8 Amendments to Australian Accounting Standards arising from AASB 13: Tier 2 Proposals.</i>	Issued in September 2011	March 2012
Fair value measurement –	ED 219 <i>AASB 13 Fair Value</i>	Issued in September	March 2012

¹ A Tier 2 ED/Supplement would be issued if the relevant Tier 1 ED or Standard contains disclosure proposals or requirements.

Projects	Exposure Document¹	Actual/Estimated publication date of Tier 2 Exposure Document	Estimated publication date of Tier 2 Disclosure Requirements
consequential amendments to the AASBs arising from AASB 13	<i>Measurement and AASB 2011-8 Amendments to Australian Accounting Standards arising from AASB 13: Tier 2 Proposals.</i>	2011	
Financial instruments – general hedge accounting	Tier 2 Supplement to ED 208 <i>Hedge Accounting</i>	Issued in March 2011	Q2 2012
Financial instruments – asset and liability offsetting	Tier 2 proposals included in ED 209 <i>Offsetting of Financial Assets and Liabilities</i>	Issued in February 2011	H1 2012
Financial instruments – macro hedge accounting	Tier 2 Supplement to the ED on ‘macro hedge accounting’	H1 2012	H2 2012
Financial instruments – impairment	Tier 2 Supplement to the revised ED on ‘financial instruments – impairment’	H1 2012 Re-exposure	TBD
Amendments to AASB 7: Tier 2	ED 207 <i>Amendments to AASB 7: Tier 2</i>	Issued in December 2010	April 2012
Deferral of mandatory effective date of IFRS 9 until 1 January 2015 – consequential deferral would be required of RDR for AASB 7 as amended for AASB 9.	Draft AASB Accounting Standard	Q1 2012	Q2 2012
<i>IASB Memorandum of understanding projects</i>			
Financial statement presentation – presentation of other comprehensive income	ED 218 <i>Presentation of Items of Other Comprehensive Income: Tier 2 Proposals</i>	Issued in September 2011	H1 2012
Leases	Tier 2 Supplement to revised ED	H1 2012	TBD
Revenue recognition	Tier 2 Supplement to revised ED	Issued in December 2011	TBD
<i>IASB other projects</i>			
Insurance contracts	Tier 2 Supplement to revised ED	July 2011	(if any) 2012 +
Annual improvements 2009-2011	No specific Tier 2 proposals	n/a	n/a