

## AASB Tier 2 Work Program

(Updated May 2013)

This table shows the estimated publication dates for Tier 2 exposure documents and subsequent requirements. 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                       |  | Tier 2 Exposure Document <sup>1</sup>  | Estimated publication of Tier 2 exposure document |         |         |         | Estimated publication of final Tier 2 Disclosure Requirements |
|--------------------------------|--|--|---|---------|---------|---------|---|
|                                |  |  | Q2 2013   | Q3 2013 | Q4 2013 | Q1 2014 |   |
| Domestic not-for-profit sector |  |  |   |         |         |         |   |
| 1                              | 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> – closed  |   |         |         |         | Q2 2013   |
| 2                              | Borrowing costs of not-for-profit public sector entities   | Tier 2 proposals to be included in the Tier 2 supplement to the ED   |   | ED      |         |         | Q1 2014   |
| 3                              | Income from transactions of not-for-profit entities  | Tier 2 proposals to be included in the Tier 2 Supplement to the revised ED on ‘Income from transactions of not-for-profit entities’ (having regard to the forthcoming IFRS on <i>Revenue from Contracts with Customers</i> ) |   | ED(r)   |         |         | Dependent on timing of IFRS on Revenue recognition            |
| 4                              | 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 the Tier 2 Supplement to any ED on ‘service performance reporting – not-for-profit private sector entities’   |   |         |         |         | TBD   |
| IPSASB convergence             |  |  |   |         |         |         |   |
| 5                              | Service concession arrangements: grantor   | Tier 2 proposals to be included in the Tier 2 Supplement of any ED if required   |   | ED      |         |         | TBD   |

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

| Projects                               |  | Tier 2 Exposure Document <sup>1</sup>  | Estimated publication of Tier 2 exposure document |         |         |         | Estimated publication of final Tier 2 Disclosure Requirements |
|--|--|--|---|---------|---------|---------|---|
|  |  |  | Q2 2013   | Q3 2013 | Q4 2013 | Q1 2014 |   |
| IASB – substantive AASB involvement    |  |  |   |         |         |         |   |
| IASB financial crisis related projects |  |  |   |         |         |         |   |
| 6                                      | Financial instruments – general hedge accounting   | ED Tier 2 Supplement to ED 208 <i>Hedge Accounting</i> – closed  |   |         |         |         | Q3 2013   |
| 7                                      | Financial instruments – impairment   | Tier 2 Supplement to revised ED  | ED  |         |         |         | TBD   |
| 8                                      | Financial instruments – classification and measurement (limited amendments)              | Tier 2 Supplement to revised ED  | ED  |         |         |         | TBD   |
| Major IFRS                             |  |  |   |         |         |         |   |
| 9                                      | Revenue recognition  | Tier 2 Supplement to revised ED 222 <i>Revenue from Contracts with Customers</i> – closed  |   |         |         |         | Q3 2013   |
| 10                                     | Leases   | Tier 2 proposals to be included in a Tier 2 Supplement to revised ED 202 <i>Leases</i>   | ED(r)   |         |         |         | TBD   |
| 11                                     | Rate regulated activities – interim IFRS   | Tier 2 proposals to be included in a Tier 2 Supplement to the ED   | ED  |         |         |         | TBD   |
| IASB other projects                    |  |  |   |         |         |         |   |
| 12                                     | Consolidation – investment entities  | Tier 2 proposals were included in ED 233 <i>Australian Additional Disclosures – Investment Entities</i> – closed                         |   |         |         |         | Q3 2013   |
| 13                                     | Recoverable amount disclosures for non-financial assets (Proposed amendments to IAS 36)  | Tier 2 proposals to be included in a Tier 2 Supplement to ED 235 <i>Recoverable Amount Disclosures for Non-financial Assets</i> – closed | ED  |         |         |         | Q2 2013   |
| 14                                     | Annual Improvements 2010 – 2012  | Tier 2 proposals were included in ED 225 <i>Annual Improvements to IFRSs 2010 – 2012 Cycle</i> – closed                                  |   |         |         |         | Q3 2013   |
| 15                                     | Fair Value Measurement: Unit of Account (Proposed amendments to IFRS 13)                 | Tier 2 proposals to be included in a Tier 2 Supplement to any ED if required   | ED  |         |         |         | TBD   |
| 16                                     | Disclosure Requirements about Assessment of Going Concern (proposed amendments to IAS 1) | Tier 2 proposals to be included in a Tier 2 Supplement to any ED if required   |   | ED      |         |         | TBD   |

| Projects |  | Tier 2 Exposure Document <sup>1</sup>  | Estimated publication of Tier 2 exposure document |         |         |         | Estimated publication of final Tier 2 Disclosure Requirements |
|----------|--|--|---|---------|---------|---------|---|
|          |  |  | Q2 2013   | Q3 2013 | Q4 2013 | Q1 2014 |   |
| 17       | Bearer Plants (Proposed amendments to IAS 41)  | Tier 2 proposals to be included in a Tier 2 Supplement to any ED if required   |   | ED      |         |         | TBD   |
| 18       | Separate financial statements (equity method) (Proposed amendments to IAS 27)            | Tier 2 proposals to be included in a Tier 2 Supplement to any ED if required   |   | ED      |         |         | TBD   |
| 19       | Actuarial Assumptions: Discount Rate (Proposed amendments to IAS 19)                     | Tier 2 proposals to be included in a Tier 2 Supplement to any ED if required   |   | ED      |         |         | TBD   |
| 20       | Put Options Written on Non-controlling Interests (Proposed amendments to IAS 32)         | Tier 2 proposals to be included in a Tier 2 Supplement to any ED if required   |   |         | ED      |         | TBD   |
| 21       | Annual Improvements 2012 – 2014  | Tier 2 proposals to be included in a Tier 2 Supplement to any ED arising from the annual improvements cycle, if required |   |         | ED      |         | TBD   |
| 22       | Recognition of Deferred Tax Assets for Unrealised Losses (Proposed amendments to IAS 12) | Tier 2 proposals to be included in a Tier 2 Supplement to any ED if required   |   |         | ED      |         | TBD   |