



Issue Date: 23 May 2012

**Subject:** Agenda for the 124<sup>th</sup> meeting of the AASB  
**Venue:** Ken Spencer Room, AASB offices  
Level 7, 600 Bourke St, Melbourne  
**Time(s):** Wednesday 6 June 2012, from 9.00 a.m. to 5.15 p.m.  
Thursday 7 June 2012, from 8.00 a.m. to 4.45 p.m.

The public is invited to attend this meeting. Items 1, 8 and 24 will be held in private.

**NOTE:** The running order and time allocated to agenda items is subject to change prior to and during the course of the meeting. It is advisable to visit the website prior to 6 June 2012 to confirm whether the anticipated running order remains as indicated below.

Those wishing to attend the public sessions of the meeting should register in advance (see AASB meeting [procedures for attendance](#) on the AASB's website).

Day 1	Item	Duration	Subject	Objective
9:00am	1	½ hr	Agenda, Declarations of Interest and Chairman's Report	
	2		Apologies, Minutes and Approvals out of session	
9:30am	5	1½ hrs	ED 212 <i>Not-for-Profit Entities within the General Government Sectors</i>	Consider collation of comments relating to selected issues
11:00am	<i>Morning tea (15 mins)</i>			
11:15am	6	1 hr	Income from transactions of NFP Entities	Sweep issues
12:15pm	7	1 hr	Control in the NFP Public and Private Sectors	Sweep issues
1:15pm	<i>Lunch (3/4 hr)</i>			
2:00pm	15	¼ hr	IOSCO Monitoring Group CP: Oversight of International Public Sector Accounting Standards Board	Consider staff paper and form key views

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<b>Day 1</b>	<b>Item</b>	<b>Duration</b>	<b>Subject</b>	<b>Objective</b>
2:15pm	22	¼ hr	NZ developments including differential reporting	Feedback from NZ Chair
2:30pm	8	Remainder of day's business	AASB Business Plan (to be considered in private)	
5:15pm	<i>Close meeting for day</i>			

<b>Day 2</b>	<b>Item</b>	<b>Duration</b>	<b>Subject</b>	<b>Objective</b>
8:00am	9	2 hrs	Superannuation Entities	Consider collation of ED 223 and roundtable comments
10:00am	<i>Morning tea (15 mins)</i>			
10:15am	10	1 hr	Carbon Tax – Draft staff paper	Consider Board comments
11:15am	11	¼ hr	AASB 1048: <i>Interpretation of Standards</i>	Consider revision of AASB 1048
11:30am	12	1 hr	Related Party Disclosures – NFP Public Sector	Consider collation of ED 214 and roundtable comments
12:30pm	<i>Lunch (3/4 hr)</i>			
1:15pm	13	½ hr	Income Tax – Substantive enactment	Consider amendment/ withdrawal of Interpretation 1039
1:45 pm	14	¼ hr	Income Tax – EFRAG discussion paper	Decide whether to send comments to EFRAG
2:00 pm	16	½ hr	IASB ED: Annual Improvements 2010-2012	Education session
2:30pm	18	¼ hr	Update on Financial Instruments	Update on IASB progress
2:45pm	19	¾ hr	Leases	Update on IASB progress
	20		Revenue from Contracts with Customers	Update on IASB progress

# Agenda

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<b>Day 2</b>	<b>Item</b>	<b>Duration</b>	<b>Subject</b>	<b>Objective</b>
	21		IASB Post Implementation Review: IFRS 8 Operating Segments	Inform Board on IASB developments
3:30pm	<i>Afternoon tea (15 mins)</i>			
3:45pm	4	¼ hr	IFRS Interpretations Committee	Update
4:00 pm	23	¼ hr	Emerging Issues	
4:15pm	3	¼ hr	Other Business	Note
4:30pm	24	¼ hr	Review	
4:45pm	<i>Close meeting</i>			

Item 17 not used this meeting