



31 May 2019

**Subject:** Agenda for the 171<sup>st</sup> meeting of the AASB  
**Venue:** The Portside Centre, Level 5, Symantac House, 207 Kent Street, Sydney  
**Time(s):** Friday 14 June 2019, 8.45am to 4.30pm

Day 1 - Thursday 13 June 2019, Joint AASB-AUASB Board Session will be held in Private

The public is invited to attend Day 2 of this meeting. \* Items 1(a), 1(b), 9, 10 and 11 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 14 June 2019 to confirm whether the anticipated running order remains as indicated above:  
 Those wishing to attend the public sessions of the meeting are requested to register in advance: (see AASB meeting [procedures for attendance](#) on the AASB's website):

Day 2	Item	Duration	Subject	Objectives
8.45am	1(a)*	30 mins	Agenda	
	1(b)*		Report from Chair	
	2		Apologies, Declarations of Interest, Minutes and Approvals Out of Session	Note apologies and declarations. Consider minutes for approval
9.15am	12	45 mins	AASB 1054 – Disclosure of Compliance with R&M in SPFS	Decide on questions in pre ballot draft of the ED and approve, if appropriate
10.00am	13	15 mins	Implementation of AASB 1059	Vote on the ballot draft of the fatal-flaw review version of the amending Standard
10.15am		15 mins	<i>Morning tea</i>	
10.30am	3	75 mins	New Tier 2 Standard based on IFRS for SMEs disclosures – Exposure Draft	Confirm the principles and the assessment of differences in recognition and measurement have been appropriately categorised.  Confirm the assessment of disclosures for NFP entities.  Approve pre-ballot draft of the ED, if appropriate
11:45.am	6	60 mins	Fair value measurement – public sector	Approve the preliminary draft of the ED and consider second set of issues
12.45pm		30 mins	<i>Lunch</i>	
1.15pm	5	60mins	External Presentation	Receive update from Wayne Byres, Chair of the APRA
2.15pm	4	75mins	Removal of Special Purpose Financial Statements for FP entities – Phase 2 ED	
			<ul style="list-style-type: none"> <li>Consequential amendments</li> </ul>	Confirm the consequential amendments would remove the reporting entity concept and SPFS for FP entities (subject to exceptions)
			<ul style="list-style-type: none"> <li>Transitional amendments</li> </ul>	Confirm the amendments appropriately reflect Board decisions

Day 2	Item	Duration	Subject	Objectives
			<ul style="list-style-type: none"> <li>Basis for Conclusions</li> </ul>	Confirm the draft BC appropriately reflects Board deliberations
3.30pm	7	15mins	International documents open for comments	
3.45pm	8	10mins	Other Business - Public	
3.55pm	9*	5 mins	Other Business – Private	
4.00pm	10*	20 mins	Work program, KPI Tracking and Priorities for Next Meeting	
4.20pm	11*	10 mins	Review	
4.30pm			<i>Close meeting</i>	