



## IASB work plan - projected targets as at 31 October 2011

To access the project pages of these active projects, click on the respective project name in the table. A full list of all projects since 2006 and a list of recently completed and research projects, can be accessed via the links on the left hand side.

Next major project milestone					
Agenda consultation	2011 Q4	2012			
<a href="#">Three-yearly public consultation [Comments due 30 November 2011]</a>	Comment period	Agenda decision			
Next major project milestone					
Financial Crisis related projects	2011 Q4	2012 H1	2012 H2	MoU	Joint
<a href="#">IFRS 9: Financial instruments (replacement of IAS 39)</a>					
<a href="#">Deferral of mandatory effective date of IFRS 9</a>	Target completion				
<a href="#">Impairment</a>		Re-exposure		✓	✓
<a href="#">Hedge accounting</a>					
<a href="#">General hedge accounting</a>	Review draft	Target IFRS		✓	
<a href="#">Macro hedge accounting</a>		Target ED		✓	
<a href="#">Asset and liability offsetting (Amendments to IFRS 7 and IAS 32)</a>	Target IFRS			✓	✓
Next major project milestone					
Memorandum of Understanding projects	2011 Q4	2012 H1	2012 H2	MoU	Joint
<a href="#">Leases</a>		Target ED (Re-expose)	Target IFRS	✓	✓
<a href="#">Revenue recognition</a>	Target ED (Re-expose)		Target IFRS	✓	✓
Next major project milestone					
Other Projects	2011 Q4	2012 H1	2012 H2	MoU	Joint
<a href="#">Insurance contracts</a>		Review draft or revised ED			✓
<a href="#">Annual improvements 2009-2011</a>		Target completion			
<a href="#">Annual improvements 2010-2012</a>	Target ED				
<a href="#">Amendment to IFRS 1 (Government Loans) [ED, comments due 5 January 2012]</a>	Comment Period				
<a href="#">Consolidation– Investment</a>					

<b>entities [ED, comments due 5 January 2012]</b>	Comment Period				✓
Next major project milestone					
<b>Post-implementation reviews</b>	<b>2011 Q4</b>	<b>2012</b>			
<b>IFRS 8 Operating Segments</b>	Initiate review	Target completion			
<b>IFRS 3 Business Combinations</b>		Initiate review			

The timetable is also available to **download in PDF format**. The work plan indicates the projected timing of the next milestone in the projects. Once deliberations are complete and before proceeding to the balloting of an exposure draft or IFRS (including amendments) the Board will consider whether re-exposure of the proposal is needed (such as a revised discussion paper or exposure draft). If the boards conclude that re-exposure is necessary the next due process publication will be the re-exposed document. The work plan as displayed assumes that re-exposure is not required and is therefore subject to change on completion of the relevant deliberations. The work plan will be updated once balloting has commenced to indicate the nature of the next due process document (exposure draft or IFRS) and its likely publication date.

<b>Abbreviations</b>	
<b>AD</b> Agenda Decision (to add the topic to the active agenda)	<b>PS</b> IFRS Practice Statement
<b>Ballot</b> See notes belowPAN>	<b>RT</b> Round tables
<b>DP</b> Discussion Paper	<b>RV</b> Request for Views
<b>ED</b> Exposure Draft	<b>TBD</b> To be determined
<b>IFRS</b> International Financial Reporting Standard	

#### **Ballot**

The formal process of seeking the Board's approval to publish a due process document (discussion paper, exposure draft or IFRS). Once the Board has concluded its deliberations on a particular stage of a project the technical staff prepare the relevant due process document. Each Board member is required to vote, indicating whether they approve the document for publication. Balloting takes place outside of Board meetings. If a document receives enough support it is prepared for publication (print and online). Publication of the approved document normally takes place several weeks or more after the balloting process has been completed. That time is necessary for the discussion paper, exposure draft or IFRS to be formatted and any accompanying documents, such as a feedback statement, to be prepared.

#### **Effective dates**

The effective date of amendments and new standards is usually 6-18 months after publication date. In setting an effective date the Board considers all relevant factors. In appropriate circumstances, early adoption of new standards will be allowed.

The Board will consider staggering effective dates of new standards to help entities that apply IFRSs undertake an orderly transition to any new requirements

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