

Work plan - projected targets as at 25 October 2012

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	2012 Q4	2013 Q1	2013 Q2	2013 Q3	MoU	Joint
Three-yearly public consultation	Feedback Statement					
Next major project milestone						
Financial Crisis related projects	2012 Q4	2013 Q1	2013 Q2	2013 Q3	MoU	Joint
IFRS 9: Financial Instruments (replacement of IAS 39)						
Classification and Measurement (limited amendments)	Target ED				✓	✓
Impairment	Target ED				✓	✓
Hedge Accounting [Review Draft posted until December 2012]	Target IFRS				✓	
Accounting for macro hedging		Target DP			✓	
Next major project milestone						
Memorandum of Understanding projects	2012 Q4	2013 Q1	2013 Q2	2013 Q3	MoU	Joint
Leases		Target ED			✓	✓
Revenue Recognition	Redeliberations	Target IFRS			✓	✓
Next major project milestone						
Other Projects	2012 Q4	2013 Q1	2013 Q2	2013 Q3	MoU	Joint
Insurance Contracts		Target ED				✓
Consolidation– Investment entities	Target IFRS ¹					✓
Narrow scope amendments	2012 Q4	2013 Q1	2013 Q2	2013 Q3		
Annual Improvements 2010-2012			Target completion			
Annual Improvements 2011-2013	Target ED					
Revenue-based methods of depreciation and amortisation (Proposed amendments to IAS 16 and IAS 38)	Target ED					

Sales or contributions of assets between an investor and its associate/ joint venture (Proposed amendments to IFRS 10 and IAS 28)	Target ED					
Equity method of accounting: accounting for other net asset changes (Proposed amendments to IAS 28)	Target ED					
Acquisition of an interest in a joint operation (Proposed amendments to IFRS 11)	Target ED					
¹ Amendment to IFRS 10 <i>Consolidated Financial Statements</i>						
Next major project milestone						
Interpretations	2013 H1	2013 H2				
Levies Charged by Public Authorities on Entities that Operate in a Specific Market	Target Interpretation					
Put Options Written on Non-controlling Interests		Target Interpretation				
Next major project milestone						
IFRS for SMEs	2012 Q4	2013 Q1	2013 Q2	2013 Q3		
Comprehensive Review 2012-2014 [comment periods ends 30 November 2012]	See detailed timetable on project page					
Next major project milestone						
Post-implementation reviews	2012 Q4	2013 Q1	2013 Q2	2013 Q3		
IFRS 8 <i>Operating Segments</i> [comment period ends 16 November 2012]		Consider comments received				
IFRS 3 <i>Business Combinations</i>		Initiate review				
Next major project milestone						
Research Projects	2013 H1	2013 H2				
Rate-regulated Activities		Target DP				
Bearer biological assets (limited-scope project on IAS 41)	Target ED					
Conceptual Framework (chapters addressing elements of financial statements, measurement, reporting entity, and presentation and disclosure)	Target DP					

A print-friendly PDF of the work plan is available by [clicking here](#).

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.

Abbreviations	
AD Agenda decision (to add the topic to the active agenda)	PS IFRS practice statement
Ballot See notes below	RT Round tables
DP Discussion paper	RV Request for views
ED Exposure draft	TBD To be determined
IFRS 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