



Australian Government  
Department of Finance

# ACCOUNTING STANDARDS UPDATES

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Australian Government  
Department of Finance

## **AASB 9 *Financial Instruments***

*Effective 2018-19, Position Paper published on 6 June 2018*

## **AASB 16 *Leases***

*Effective 2019-20, Position Paper published on 20 June 2018*

## **AASB 1058 *Income of NFP Entities* & AASB 15 *Revenue from Contracts with Customers***

*Effective 2019-20 (for NFP Entities), Position Paper to be published shortly*

**Location of Finance Position Papers**

<https://www.finance.gov.au/resource-management/presentations-position-papers/>



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# **AASB 124 *Related Party Disclosures***

***Ministerial transactions collection process done for 2017-18 FY***

Assurance Letters were distributed to Commonwealth NPF entities in mid August 2018



# ***AASB 9 Financial Instruments***

## **Finance Positions on Implementation Options**

# Finance Positions on Implementation Options for AASB 9



**Statutory Assets/Liabilities** will need to be recognised as financial instruments from **2019-20**, as required by AASB 2016-8 *Amendments to Australian Accounting Standards - Australian Implementation Guidance for NFP Entities*



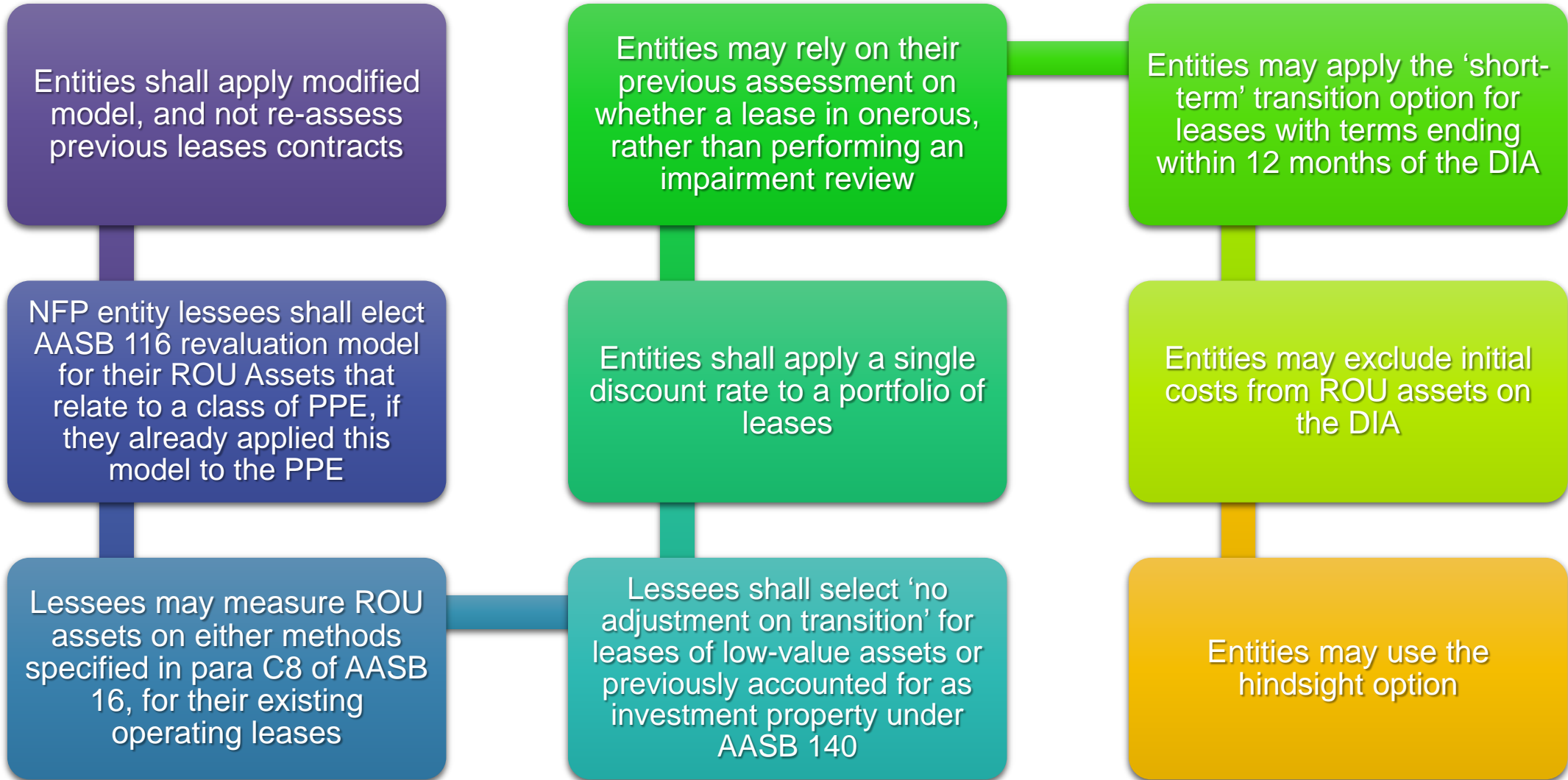


# AASB 16 *Leases*

## Finance Positions on Implementation Options



# Finance Positions on Implementation Options for AASB 16



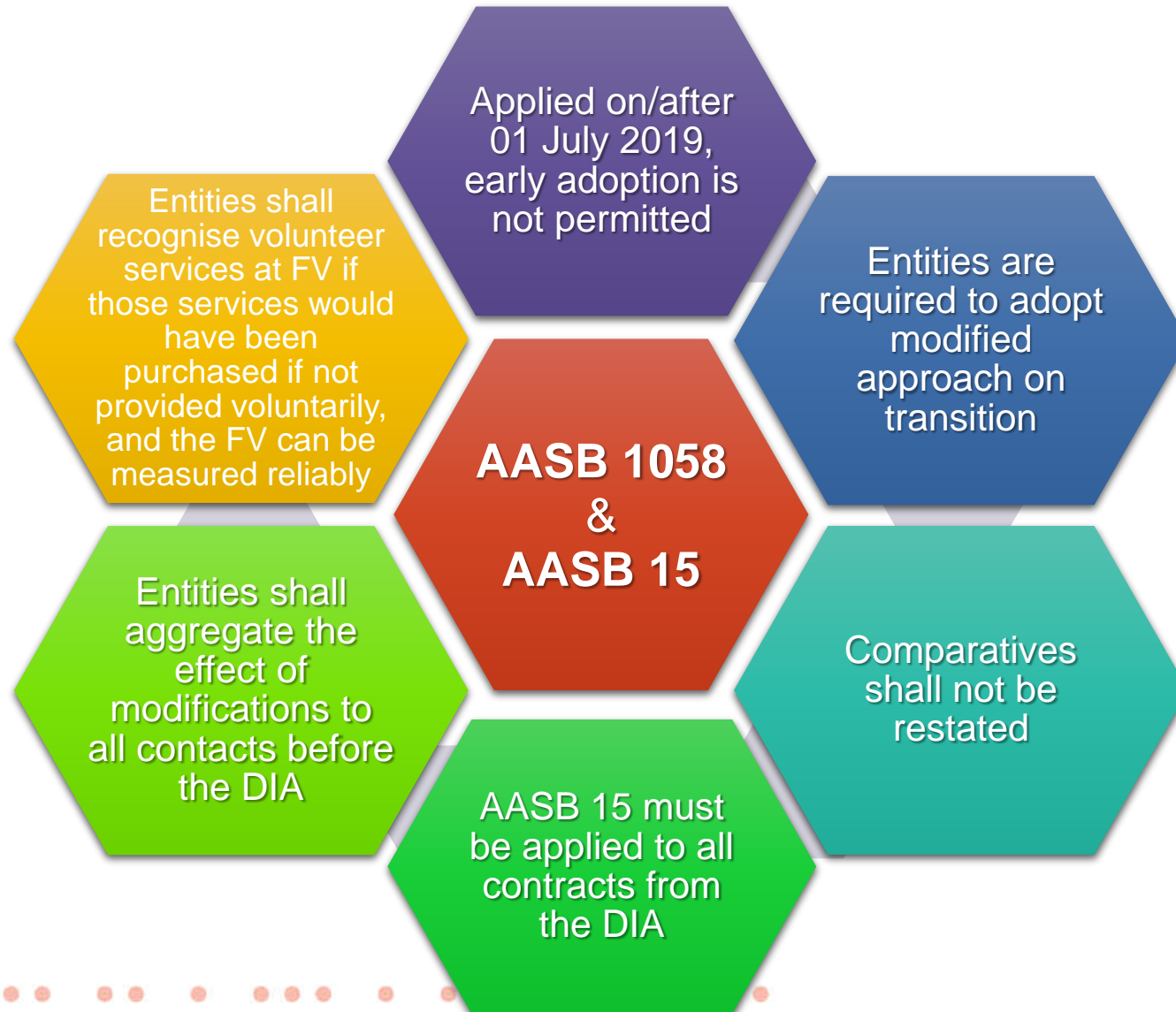


# AASB 1058 & AASB 15

## Finance Positions on Implementation Options



# Finance Positions on Implementation Options for AASB 1058 & AASB 15





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