



Project:	n/a	Meeting	November 2022 (M191)
Topic:	Documents open for comment by other organisations	Agenda Item:	7.1
		Date of the Agenda Paper:	25 October 2022
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		Decision-Making:	Low
		Project Status:	n/a

Objective of this paper

- 1 The objective of this paper is to:
 - (a) **inform** the Board about consultative documents already issued or to be issued by other international standard-setting bodies; and
 - (b) ask the Board to **decide** which consultative documents to provide feedback/comments on.

Reasons for bringing this paper to the Board

- 2 The Board's strategy is to influence the work of the International Accounting Standards Board (IASB), the International Sustainability Standards Board (ISSB), the International Public Sector Accounting Standards Board (IPSASB) and other relevant international organisations with a goal of having the principles in the Standards issued by these organisations aligned, where relevant and possible.
- 3 Historically, the Board has decided which consultation documents to comment on based on factors such as the relevance and importance of the consultation to the AASB's projects and strategies, the potential impact of the proposals on Australian constituents and the priority of projects as decided by the Board. This agenda paper will assist the Board in prioritising and deciding which consultation documents it should comment on.

IASB and ISSB documents currently open for comment – decision needed from the Board as to whether to comment or to take other action

Originating organisation	Document	Date of release	AOSSG input	Comments due	Staff recommendation for AASB approach
IASB	Exposure Draft: ED/2022/1 Third edition of the IFRS for SMEs Accounting Standard	September 2022	N/A	7 March 2023	ED/2022/1 proposes amendments to the <i>IFRS for SMEs</i> Accounting Standard to reflect improvements that have been made in full IFRS Accounting Standards, while keeping the Standard suitable for small and medium-sized entities. See Agenda Item 4 for additional discussion about the proposals and staff recommendations in relation to ED/2022/1.

IFRS Interpretations Committee’s Tentative Agenda Decisions currently open for comment – decision needed from the Board as to whether to comment or to take other action

Originating organisation	Document	Date of release	AOSSG input	Comments due	Staff recommendation for AASB approach
None					

Other relevant documents currently open for comment – decision needed from the Board as to whether to comment or to take other action

Originating organisation	Document	Date of release	Comments due	Staff recommendation for AASB approach
None				

Forthcoming documents for comment – decision needed from the Board as to whether to comment or to take other action

Originating organisation	Document	Expected date of release	Expected comment date	Staff recommendation for AASB approach
IPSASB	ED 83 <i>Reporting Sustainability Program Information—RPGs 1 and 3: Additional Non-authoritative Guidance</i>	October 2022	December 2022	<p>The IPSASB is in the process of analysing the written submissions on its Consultation Paper <i>Advancing Public Sector Sustainability Reporting</i>. It is expected that the IPSASB will decide at its December 2022 meeting whether to proceed in 2023 with the development of public sector sustainability reporting guidance.</p> <p>In the interim, the IPSASB will issue Exposure Draft ED 83 to propose adding non-authoritative guidance to the IPSASB’s Recommended Practice Guidelines RPG 1 <i>Reporting on the Long-Term Sustainability of an Entity’s Finances</i> and RPG 3 <i>Reporting Service Performance Information</i>. RPGs are not mandatory pronouncements and do not establish requirements for financial statements.</p> <p>The additional guidance is expected to support awareness of the applicability of the principles in both RPGs to reporting the impacts of sustainability programs. ED 83 will also propose adding illustrative examples to RPG 3 to demonstrate the application of the RPG 3 principles to the following common types of sustainability programs:</p> <ul style="list-style-type: none"> (a) green bonds; (b) carbon taxes; (c) investments in infrastructure to mitigate the impacts of climate change; and (d) tax expenditures for sustainability investments. <p>Since the IPSASB’s RPGs are not adopted in Australia and the ED is aiming to clarify existing principles rather than introducing new principles, staff recommend the Board not to comment on ED 83. Staff will monitor the IPSASB’s sustainability reporting project if it commences the development of public sector sustainability reporting guidance beyond the revision of the RPGs.</p>

Originating organisation	Document	Expected date of release	Expected comment date	Staff recommendation for AASB approach
				Q1 Do Board members agree with the staff recommendation to not comment on IPSASB ED 83?