



Project:	n/a	Meeting	June 2021 (M181)
Topic:	Documents open for comment by other organisations (for noting only)	Agenda Item:	17.1
Contact(s):	Tom Liassis tliassis@asb.gov.au Shachini Dassanayake sdassanayake@asb.gov.au	Date of the Agenda Paper:	7 June 2021
		Project Priority:	n/a
		Decision-Making:	Low
		Project Status:	n/a

Objective of this paper

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

Reasons for bringing this paper to the Board

- The Board's strategy is to influence the work of the International Accounting Standards Board (IASB), 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.
- 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.

Current IASB documents 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
IFRS Foundation	Exposure Draft: Proposed Targeted Amendments to the IFRS Foundation Constitution to Accommodate an International Sustainability Standards Board to Set IFRS Sustainability Standards	April 2021	N/A	29 July 2021	Refer to agenda item 6

IFRS Interpretation 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
N/A					

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

Originating organisation	Document	Date of release	Comment due date	Staff recommendation for AASB approach
N/A				

Current documents for comment by other organisations – 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
APESB	Exposure Draft ED 03/21 Proposed Amendments to Fee-related provisions of APES 110 Code of Ethics for Professional Accountants (including Independence Standards)	May 2021	31 August 2021	Refer to agenda item 9

Current and forthcoming documents open for comment – decisions already made by the Board at previous meetings

Originating organisation	Document	Date of release	Comments due	Summary
IASB	Exposure Draft ED/2021/1: Regulatory Assets and Regulatory Liabilities	January 2021	IASB – 30 July 2021 AASB - 10 May 2021	The Board decided at the February 2021 meeting to provide comments to the IASB subject to feedback received from stakeholders. Refer to agenda item 8.
IASB	Discussion Paper DP/2020/2 Business Combinations under Common Control	November 2020	IASB – 1 September 2021 AASB – 17 July 2021	The Board received an education session from AASB staff on the IASB Discussion Paper DP/2020/2 <i>Business Combinations under Common Control</i> . Refer to agenda item 11.

Originating organisation	Document	Date of release	Comments due	Summary
IASB	Exposure Draft ED/2021/4: Lack of Exchangeability (Amendments to IAS 21)	April 2021	IASB – 1 September 2021 AASB – 23 July 2021	The Board decided at the February 2021 meeting to provide comments to the IASB subject to feedback received from stakeholders. No submissions have been received yet.
IPSASB	IPSASB ED 76 Conceptual Framework Chapter 7, Measurement: Update ; and IPSASB ED 77 Measurement	April 2021	IPSASB - 25 October 2021 AASB – 3 August 2021	The Board decided at the November 2020 meeting to respond to the IPSASB on these Exposure Drafts as they have cross-cutting issues with the Board’s Fair Value Measurement for Not-for-Profit Entities project. Refer to agenda item 12.
IASB	Request for Information: IASB Third Agenda Consultation	31 March 2021	IASB – 27 September 2021 AASB – 16 August 2021	Responses to this Request for Information will help shape the IASB’s thinking when determining how to prioritise its activities and what new projects to add to its work plan for 2022 to 2026. The Board decided at the November 2020 and February 2021 meeting to make a submission to the IASB. Refer to agenda item 5.
IASB	Exposure Draft ED/2021/3: Disclosure Initiative— Targeted Standards-level Review of Disclosures	March 2021	IASB – 21 October 2021 AASB – 16 August 2021	The Board decided at the February 2021 meeting to provide comments to the IASB subject to feedback received from stakeholders. Some feedback received through outreach activities which will presented to the Board at a future meeting.

Originating organisation	Document	Date of release	Comments due	Summary
IASB	Exposure Draft: Revised Practice Statement on Management Commentary	May 2021	IASB – 23 November 2021 AASB - TBD	The Board decided at the February 2021 meeting to provide comments to the IASB subject to feedback received from stakeholders. Staff plans to perform targeted outreach with UAC and Disclosure Initiative Panel and potentially webinar co-hosted with IASB staff, and will bring summary of the feedback to September 2021 meeting for Board’s consideration.
IPSASB	IPSASB ED 78 Property, plant and Equipment	April 2021	25 October 2021	The Board decided at the February 2021 meeting to not comment on IPSASB ED 78.
IPSASB	IPSASB ED 79 Non-Current Assets Held for Sale and Discontinued Operations	April 2021	25 October 2021	The Board decided at the February 2021 meeting to not comment on IPSASB ED 79.