



Project:	Other Business – Public	Meeting:	June 2022 (M188)
Topic:	Cover Memo	Agenda Item:	9.1
		Date of the Agenda Paper:	6 June 2022
Contact(s):	Helena Simkova hsimkova@asb.gov.au Clark Anstis canstis@asb.gov.au	Project Priority:	n/a
		Decision-Making:	None
		Project Status:	n/a

Objective of this paper

- 1 The objective of this paper is to inform the Board about matters under Other Business – Public. **No action is required from the Board on any of the items in this memo and has been included for noting only.** Please refer to the tables below for details.

AASB SUBMISSIONS

Paper No.	Title	Staff comment	Board action
N/A			

CORRESPONDENCE

Paper No.	Title	Staff comment	Board action
N/A			

IASB AND IFRS IC UPDATES

Paper No.	Title	Staff comment	Board action
N/A	IASB Update May 2022	Staff would like to highlight that at its May meeting the IASB discussed the feedback on the scope of the draft standard <i>Subsidiaries without public accountability</i> and tentatively decided to confirm the current scope.	Included for noting only. No action required at this meeting.

Paper No.	Title	Staff comment	Board action
		Staff do not consider there are any other matters to raise in relation to IASB May meeting.	
N/A	Addendum to April 2022 IFRIC Update	Staff do not consider there are any matters to raise in relation to IFRIC's agenda decisions at its April meeting.	Included for noting only. No action required at this meeting.

IPSASB REPORT

Paper No.	Title	Staff comment	Board action
N/A	–	Next IPSASB meeting 21–24 June 2022. Report on the previous meeting (March 2022) provided for the AASB meeting, May 2022.	For noting only. No action required at this meeting.

ARTICLES AND NEWS

Paper No.	Title	Content of item	Board action
N/A	Sustainability Standards Advisory Forum— Call for candidates	The IFRS Foundation invites nominations of candidates for membership of the Sustainability Standards Advisory Forum (SSAF).	Included for noting only. No action required at this meeting.
N/A	Linda Mezon-Hutter and Robert Uhl appointed to the International Accounting Standards Board	The IFRS Foundation Trustees have today announced the appointment of Linda Mezon-Hutter and Robert Uhl to serve as members of the IFRS Foundation's International Accounting Standards Board.	Included for noting only. No action required at this meeting.
N/A	Integrated Reporting— articulating a future path	The IASB and the ISSB have communicated plans for the future role, governance and development of the VRF's Integrated Reporting Framework and Integrated Thinking Principles.	Included for noting only. No action required at this meeting.
N/A	Climate risk is back on the agenda	The 2022 CA ANZ Climate Survey shows a renewed interest in climate risk among members as the world moves on from the pandemic.	Included for noting only. No action required at this meeting.
N/A	FASB shifts to prioritize 'rapidly evolving' crypto assets	The FASB has decided to address crypto assets.	Included for noting only. No action required at this meeting.

Paper No.	Title	Content of item	Board action
N/A	FASB adds ESG project to agenda	The Financial Accounting Standards Board voted to add a project to its technical agenda on accounting for financial instruments with environmental, social and governance-linked features and regulatory credits.	Included for noting only. No action required at this meeting.
N/A	ASIC announces financial reporting changes for AFS licensees	ASIC has announced new financial reporting requirements for Australian financial services (AFS) licensees, following changes to the accounting standards.	Included for noting only. No action required at this meeting.
N/A	Related Party Transactions	ACNC guidance on related party transactions – this guidance helps charities (except Basic Religious Charities) and advisers to understand their obligations in relation to disclosing material related party transactions in the 2023 and subsequent Annual Information Statements (AIS).	Included for noting only. No action required at this meeting.
N/A	ASIC highlights focus areas for 30 June 2022 reporting	ASIC highlights focus areas for 30 June 2022 reporting.	Included for noting only. No action required at this meeting.
N/A	Going from special purpose to simplified disclosures	Preparers shifting from special purpose financial statements to simplified disclosures may find it easier to ditch existing templates and start afresh.	Included for noting only. No action required at this meeting.

DOMESTIC EXPOSURE DRAFTS ISSUED BY THE AASB

Paper No.	Topic	Staff comment	Board action
N/A			

OTHER

Paper No.	Topic	Staff comment	Board action
N/A			