



<b>Project:</b>	n/a	<b>Meeting</b>	March 2025 (M211)
<b>Topic:</b>	<b>Documents open for comment to other organisations</b>	<b>Agenda Item:</b>	10.1
		<b>Date of the Agenda Paper:</b>	19 February 2025
<b>Contact(s):</b>	Abigail Xu <a href="mailto:axu@asb.gov.au">axu@asb.gov.au</a> Jia Wei <a href="mailto:jwei@asb.gov.au">jwei@asb.gov.au</a> Helena Simkova <a href="mailto:hsimkova@asb.gov.au">hsimkova@asb.gov.au</a> Patricia Au <a href="mailto:pau@asb.gov.au">pau@asb.gov.au</a> Maggie Man <a href="mailto:mman@asb.gov.au">mman@asb.gov.au</a>	<b>Project Priority:</b>	n/a
		<b>Decision-Making:</b>	Low
		<b>Project Status:</b>	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 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
IFRS Foundation	<a href="#">Due Process Handbook Review</a>	19 December 2024		28 March 2025	<p>The Due Process Oversight Committee (DPOC) is proposing to amend the <a href="#">Due Process Handbook</a> to reflect the creation of the International Sustainability Standards Board (ISSB) given that the <i>Handbook</i> was last updated before the establishment of the ISSB. The proposed amendments to the <i>Handbook</i> are intended to formally specify the due process for the ISSB and explicate that the IASB and the ISSB apply the same process.</p> <p>The DPOC also proposes targeted enhancements and clarifications to the <i>Handbook</i>. These amendments do not represent fundamental changes to the Foundation’s due process.</p> <p><b>Staff recommend that the AASB does not comment</b> to the IFRS Foundation, considering that the proposed changes formalise the due process currently used by ISSB and staff have not identified any issues relating to that process.</p> <p><b>Q1: Do Board members agree with the staff recommendation, not to comment on the IFRS Foundation Exposure Draft on the Proposed Amendments to the IFRS Foundation Due Process Handbook?</b></p>

**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

**IPSASB 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

**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

**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

## Appendix A

### 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	<a href="#">Exposure Draft on Provisions</a>	November 2024	12 March 2025	<p>At its June 2024 meeting, the IASB discussed proposed amendments to IAS 37 <i>Provisions, Contingent Liabilities and Contingent Assets</i>.</p> <p>At its Sep 2024 meeting, the Board decided to comment on the ED. Please see agenda item 3 for stakeholders' feedback analysis and staff recommendation.</p>
IASB	Forthcoming Exposure Draft on Dynamic Risk Management	Q2 2025	TBC	<p>The IASB has developed an accounting model that will enable investors to understand the effect of repricing risk management activities and interest rate risk management impacts on cash flows. The project was added to the standard-setting programme in May 2022, and the IASB is now working towards publishing an exposure draft.</p> <p>At its Nov 2024 meeting, the Board decided to comment on the ED.</p>
IASB	Forthcoming Request for Information on Post-implementation Review of IFRS 16 <i>Leases</i>	Q2 2025	TBC	<p>The IASB began the Post-implementation Review of IFRS 16 <i>Leases</i> in June 2024. It is conducting outreach with consultative groups and other stakeholders to help inform a request for information and expects to publish that request for information in the first half of 2025.</p> <p>At its Nov 2024 meeting, the Board decided to comment on the ED.</p>
ISSB	Forthcoming Exposure Draft on Enhancing the SASB Standards	Q2 2025	TBC	<p>The ISSB is preparing the ED of proposed amendments to a set of SASB Standards the ISSB has prioritised as a part of its work plan. The ISSB will consider proposing targeted amendments to</p>

Originating organisation	Document	Date of release	Comments due	Summary
				<p>other SASB Standards and is also researching additional enhancements to the SASB Standards and Sustainable Industry Classification System that it could next prioritise.</p> <p>At its Nov 2024 meeting, the Board decided to comment on the ED.</p>