



Cover Memo

Project:	Service Concession Arrangements: Grantors	Meeting	AASB March 2017 (M157)
Topic:	Timeline to finalise Standard and project update	Agenda Item:	13.1
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		Decision-Making:	High
		Project Status:	Redeliberations

Objective

- 1 The objective of this meeting is to provide the Board with:
 - (a) a timeline to finalise AASB 10XY *Service Concession Arrangements: Grantors* for Board approval;
 - (b) an update on further discussions with respondents to the Fatal-Flaw Review version of AASB 10XY; and
 - (c) an extract of the draft wording and proposed example to be included in the Pre-Ballot Draft AASB 10XY for Board consideration.

Link to project summary

http://www.aasb.gov.au/admin/file/content102/c3/Service_Concession_Arrangements_Project_Summary.pdf

Attachments

- Appendix A Extract of draft wording of Pre-Ballot Draft AASB 10XY [**BOARD ONLY**] – in a separate mail-out for the meeting

Background

- 2 At its March 2017 meeting, the Board considered a summary of the feedback received on the Fatal-Flawed Review version of AASB 10XY *Service Concession Arrangements: Grantors* and redeliberated on the sweep issues raised by respondents in their feedback. The

Board decided AASB 10XY should provide further clarification on some of the issues raised by the respondents (refer to Service Concession Arrangements: Grantors Project Summary for more detail).

- 3 Following the March 2017 Board meeting, staff:
- (a) undertook further outreach with the relevant respondents to discuss the areas for which the Board decided to provide clarification. Staff intend to provide the Board with a verbal update on this outreach;
 - (b) prepared an extract of the draft wording and proposed example to be included in the Pre-Ballot Draft AASB 10XY for Board consideration. A copy of this will be provided to Board members in a separate mail-out for the meeting; and
 - (c) prepared a timeline for finalising the project (refer paragraph 4 below).

Timeline

- 4 Staff propose the following timelines for finalising AASB 10XY:
- (a) issue Pre-Ballot Draft AASB 10XY *Service Concession Arrangements: Grantors* to the Board on Tuesday 23 May 2017 for comment by Friday 2 June 2017;
 - (b) issue Ballot Draft AASB 10XY *Service Concession Arrangements: Grantors* to the Board on Tuesday 13 June 2017 for voting by Tuesday 20 June 2017; and
 - (c) issue AASB 10XY *Service Concession Arrangements: Grantors* by 30 June 2017.

Question to the Board

- Q1 Does the Board agree with the proposed timeline in paragraph 4? If the Board does not agree with the proposed timeline, what alternative timeline(s) would the Board prefer?