



## Cover Memo

<b>Project:</b>	<b>Service Concession Arrangements: Grantors</b>	<b>Meeting</b>	AASB March 2017 (M156)
<b>Topic:</b>	<b>Sweep issues</b>	<b>Agenda Item:</b>	3.0
<b>Contact(s):</b>	Daen Soukseun dsoukseun@asb.gov.au (03) 9617 7633  Clark Anstis canstis@asb.gov.au (03) 9617 7616	<b>Project Priority:</b>	High
		<b>Decision-Making:</b>	High
		<b>Project Status:</b>	Redeliberations

### Objective

- 1 The objective of this meeting is to seek the Board's:
  - (a) comments on the draft Basis for Conclusions to be included in the Pre-Ballot Draft of AASB 10XY *Service Concession Arrangements: Grantors*; and
  - (b) decisions to address sweep issues based on consideration of the submissions received in response to the Fatal-Flaw Review version of AASB 10XY.

### Link to project summary

[http://www.asb.gov.au/admin/file/content102/c3/Service\\_Concession\\_Arrangements\\_Project\\_Summary.pdf](http://www.asb.gov.au/admin/file/content102/c3/Service_Concession_Arrangements_Project_Summary.pdf)

### Attachments

- Agenda Paper 3.1 Draft Basis for Conclusions for Pre-Ballot Draft of AASB 10XY [**BOARD ONLY**]
- Agenda Paper 3.2 Fatal-Flaw Review version of AASB 10XY
- Agenda Paper 3.3 Staff Collation and Analysis of Comment Letters on Fatal-Flaw Review version of AASB 10XY – in second mail-out to the Board
- Agenda Paper 3.4 Comment letters received on Fatal-Flaw Review version of AASB 10XY – in second mail-out to the Board

## **Background**

- 2 An initial draft Basis for Conclusions for Accounting Standard AASB 10XY was provided to the Board at its June 2016 meeting<sup>1</sup>. The Board, however, did not discuss the draft, which incorporated the decisions made by the Board up to the April 2016 Board meeting.
- 3 Staff have prepared the attached draft Basis for Conclusions to be included in the Pre-Ballot Draft of AASB 10XY (Agenda Paper 3.1) for Board consideration. The draft Basis for Conclusions incorporates all Board decisions up to the December 2016 Board meeting.
- 4 Staff have also included (Agenda Paper 3.2) Fatal-Flaw Review version of AASB 10XY that was issued for public comment in February 2017 for the Board's reference in its review of the draft Basis for Conclusions.
- 5 The public comment for the Fatal-Flaw Review version of AASB 10XY closed on 14 March. Consequently, the submissions and comments received and staff collation and analysis of the issues raised will be provided to Board members in a second mail-out for the meeting.

## **Next steps for the project**

- 6 Depending on the Board's decisions at this meeting, staff anticipate preparing a pre-ballot draft of AASB 10XY for further consideration by the Board.

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<sup>1</sup> Link to Agenda Paper 4.0 Draft Accounting Standard AASB 10XY *Service Concession Arrangements: Grantors* (21-22 June 2016 Board meeting)  
[http://www.aasb.gov.au/admin/file/content102/c3/4.0\\_App\\_A\\_Part\\_2\\_Draft\\_AASB\\_10XY\\_SCA\\_Marked-up\\_M152\\_1.pdf](http://www.aasb.gov.au/admin/file/content102/c3/4.0_App_A_Part_2_Draft_AASB_10XY_SCA_Marked-up_M152_1.pdf)