



Project:	Financial Reporting Framework	Meeting	AASB October 2015 (M148)
Topic:	Benchmarking	Agenda Item:	14.1
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		Decision-Making:	Medium / Low
		Project Status:	Drafting

Introduction and objective of this paper

- 1 The objective of this paper is to update the Board on the progress of drafting the benchmarking research paper.

Attachments

Agenda Paper 14.2 Draft Research Report, *Thresholds for Public Lodgement of Financial Statements – Private Sector, For-Profit Entities*

Background

- 2 Since the September AASB meeting, staff have narrowed the scope of this research report by excluding not-for-profit requirements and also detailed coverage of the financial reporting options available to entities and the bases for those options. This is necessary in order to produce a timely and focused report in consideration of Treasury's planned consultation on thresholds in the private sector.
- 3 Consequently, Agenda Paper 14.2 explores thresholds in detail. While the reporting options are not yet fully drafted, staff plan only to briefly consider those options in the attached research report. Reporting options are planned to be the focus of a further research report wherein those options can be benchmarked in greater detail.

Next steps

- 4 Subject to Board member feedback on the draft research report attached in Agenda Paper 14.2, staff plan to complete the draft report and circulate it to Board members for comment. Depending on feedback received, staff might need to bring the report or issues to the December meeting for finalisation.

Questions to Board members

- 1 Do Board members have any comments about the draft research report?
- 2 Do Board members agree with the proposed next steps outlined above?