



<b>To:</b>	<b>AASB members</b>	<b>Date:</b>	31 August 2011
<b>From:</b>	<b>Clark Anstis</b>	<b>Agenda Item:</b>	16.1
<b>Subject:</b>	<b>Service Concession Arrangements – Grantor</b>	<b>File:</b>	

## Action

To review the latest draft of the International Public Sector Accounting Standards Board (IPSASB) draft Standard on grantor accounting for service concession arrangements, and to consider the suitability of an IPSASB Standard for Australia.

## Attachments

- 16.2 Issues paper; and
- 16.3 CONFIDENTIAL – Draft IPSAS 32 *Service Concession Arrangements: Grantor* (September 2011) – extract only: body of Standard, and Application Guidance (i.e. excludes consequential amendments, Basis for Conclusions and illustrative examples).

## Overview

The purpose of this agenda item is to provide the Board with the opportunity to review the draft IPSASB Standard (International Public Sector Accounting Standard, or IPSAS) addressing grantor accounting for service concession arrangements.

At its July meeting this year, the AASB reviewed the then recent decisions of the IPSASB regarding the content of the draft Standard, and decided to comment to the IPSASB on the next draft of the proposed Standard when it became available. Refer to agenda item 18 in the draft minutes for the July meeting.

The AASB has not made any decision concerning whether it will issue a Standard based on any final Standard issued by the IPSASB following the completion of its due process.

## Background

The IPSASB will consider the complete draft IPSAS at its next meeting, 12-16 September, for approval. However, the IPSASB will also consider whether to re-expose the proposed Standard in whole or in part, instead of approving the issue of a final Standard.

The attached Issues Paper identifies the principal matters that the AASB may wish to address in comments to the IPSASB.