



Project:	Other Business – Public	Meeting:	May 2022 (M187)
Topic:	Cover Memo	Agenda Item:	7.1
		Date of the Agenda Paper:	2 May 2022
Contact(s):	Helena Simkova hsimkova@asb.gov.au Clark Anstis canstis@asb.gov.au	Project Priority:	n/a
		Decision-Making:	n/a
		Project Status:	n/a

Objective of this paper

- 1 The objective of this paper is to inform the Board about matters under Other Business – Public. **No action is required from the Board on any of the items in this memo and have been included for noting only.** Please refer to the tables below for details.

AASB SUBMISSIONS

Paper No.	Title	Staff comment	Board action
N/A	ED 316 Non-current Liabilities with Covenants	The AASB submission to the IASB was lodged on 11 March 2022. The submission was finalised out of session by the AASB Chair.	Included for noting only. No action required at this meeting.
N/A	ED 317 - Supplier Finance Arrangements	The AASB submission to the IASB was lodged on 4 March 2022. The submission was finalised out of session by the AASB Chair.	Included for noting only. No action required at this meeting.

CORRESPONDENCE

Paper No.	Title	Staff comment	Board action
N/A			

IASB AND IFRS IC UPDATES

Paper No.	Title	Staff comment	Board action
N/A	IASB Update March 2022	Staff do not consider there are any matters to raise in relation to IASB's agenda decisions at its March meeting.	Included for noting only. No action required at this meeting.
N/A	IASB Update April 2022	In respect of the Agenda Consultation, the IASB decided to add to the research pipeline projects on intangible assets and the statement of cash flows. The Board also decided to add climate-related risks project to maintenance and consistent application. The Board decided not to add to its work plan projects on cryptocurrencies and going concern disclosures. Staff do not consider there are any other matters to raise in relation to IASB's agenda decisions at its April meeting.	Included for noting only. No action required at this meeting.
N/A	IFRIC Update April 2022	Staff do not consider there are any matters to raise in relation to IFRIC's agenda decisions at its April meeting.	Included for noting only. No action required at this meeting.

IPSASB REPORT

Paper No.	Title	Staff comment	Board action
7.2	IPSASB Report	Report on the February/March 2022 meetings of the IPSASB.	Note risks and opportunities for the AASB.

ARTICLES AND NEWS

Paper No.	Title	Content of item	Board action
N/A	New Remuneration Reporting Rules to Help Drive Further Charity Transparency and Accountability	The ACNC has developed guidance on key management personnel disclosures as part of its legislative changes.	Included for noting only. No action required at this meeting.
N/A	What Does a World-Leading Framework of Charities Law	Charities Law Reform Report	Included for noting only. No action required at this meeting.

Paper No.	Title	Content of item	Board action
	Look Like?		

DOMESTIC EXPOSURE DRAFTS ISSUED BY THE AASB

Paper No.	Topic	Staff comment	Board action
N/A	Exposure Draft ED 319 Insurance Contracts in the Public Sector	ED 319 <i>Insurance Contracts in the Public Sector</i> is now open for comment until 8 June 2022. ED 319 was approved by the Board at the February AASB meeting and finalised out-of-session by the subcommittee.	Included for noting only. No action required at this meeting.
N/A	Exposure Draft - Fatal-Flaw Review Draft AASB 2022-X Amendments to Australian Accounting Standards – Insurance Contracts: Consequential Amendments for Public Sector Entities	Exposure Draft - <i>Fatal-Flaw Review Draft AASB 2022-X Amendments to Australian Accounting Standards – Insurance Contracts: Consequential Amendments for Public Sector Entities</i> is open for comment until 8 June 2022. It was approved by the Board at the February AASB meeting and finalised out-of-session by the subcommittee.	Included for noting only. No action required at this meeting.
N/A	Exposure Draft ED 320 Fair Value Measurement of Non-Financial Assets of Not-for-Profit Public Sector Entities	Exposure Draft ED 320 <i>Fair Value Measurement of Non-Financial Assets of Not-for-Profit Public Sector Entities</i> . ED 320 was approved by the Board at the February AASB meeting and finalised out-of-session by the subcommittee.	Included for noting only. No action required at this meeting.

OTHER

Paper No.	Topic	Staff comment	Board action
N/A			