

AASB 1058 Disclosure Requirement (and RDR Proposal)	Analysis and Proposal	ACAG Response/Comment
<p>Appendix C: Effective date and transition</p> <p>Effective date</p> <p>C7 For the reporting period that includes the date of initial application, an entity shall provide both of the following additional disclosures if this Standard is applied retrospectively in accordance with paragraph C3(b):</p> <p>(a) the amount by which each financial statement line item is affected in the current reporting period by the application of this Standard as compared to AASB 1004 Contributions before the change; and</p> <p>(b) an explanation of the reasons for significant changes identified in paragraph C7 (a).</p>	<p>Paragraph C7 requires disclosure of a retrospective application of the Standard.</p> <p>It meets user needs regarding measurement uncertainties. The benefits of disclosure required by paragraph C7 (a) are expected to exceed the costs. However, the costs of making the disclosure required by paragraph C7 (b) could exceed the benefits.</p> <p>Therefore retain paragraph C7 (a) and reduce paragraph C7 (b) for Tier 2 entities.</p>	<p>This proposal to partially reduce is not consistent with the approach taken in ED 277 for AASB 15.C8 where the AASB reduced these disclosures for Tier 2 entities on the basis that paragraph C8 was 'not a Key Disclosure Area – the costs of providing the disclosure exceed the benefits'.</p>

Appendix C

Analysis of Disclosure Requirements in AASB 1059 Service Concession Arrangements: Grantors with a View to Determining Tier 2 Disclosure Requirements

ACAG has no comments