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Comments on the Exposure Draft (ED/2021/7)
Subsidiaries without Public Accountability: Disclosures

1. The Accounting Standards Board of Japan (the "ASBJ" or "we") welcome the opportunity to provide our comments on the International Accounting Standards Board ("IASB")'s Exposure Draft (ED/2021/7) *Subsidiaries without Public Accountability: Disclosures* (hereinafter referred to as the "draft Standard").

Scope

2. First, we note that the IASB does not have any authority to determine who must, should or could prepare financial statements in accordance with IFRS Standards in each jurisdiction. This is explicitly stated in paragraph BC3.13 of the IASB's *Conceptual Framework for Financial Reporting*, which states that "the Board has no authority to determine who must, should or could prepare such statements".

3. We agree that the regulatory authority in each jurisdiction should have the authority to determine whether to require or permit an entity to apply IFRS Standards for financial statements prepared in accordance with the laws and regulations in each jurisdiction. Our understanding is that such determination is made by the regulatory authority taking into account the specific circumstances that exist in that jurisdiction.

4. Consistent with this view, we believe that the IASB should not determine who must, should, or could apply the draft Standard (We also think that the IASB should not

determine who must, should or could apply IFRS for SMEs). If the IASB does not determine the scope of the draft Standards, the regulatory authority in each jurisdiction would be provided with the flexibility to tailor the scope of the draft Standard according to their specific needs, including cases where the regulatory authority decides to adopt a scope that is different from that proposed by the IASB.

5. We also note that, in our jurisdiction, in addition to statutory financial statements prepared in accordance with accounting standards prescribed by laws and regulations (often referred to as primary GAAP), it is fairly common for an entity to voluntarily prepare an additional set of financial statements prepared in accordance with a different set of accounting standards (often referred to as secondary GAAP). When a publicly accountable subsidiary, or an affiliate, voluntarily prepares financial statements with reduced disclosure requirements in accordance with the draft Standard, such financial statements would not be in compliance with IFRS Standards simply because the reporting entity does not meet the scope of the draft Standard, even when the information content is in full compliance with the draft Standard's disclosure requirements. We believe that, as long as it is clearly stated that the disclosures were prepared in accordance with the draft Standard, information that is voluntarily prepared by any type of entity should be considered to be in compliance with IFRS Standards. Accordingly, we do not think the IASB should not prescribe the scope of the draft Standard.

6. From the perspective of audit or assurance of financial statements, if the IASB does not prescribe the scope of the draft Standard, auditors could treat the draft Standard as a financial reporting framework that the entity has followed in preparing its financial statements. Accordingly, the financial statements prepared in accordance with the draft Standard by any type of entity can be subject to audit or assurance.

7. Although we propose that the IASB should not prescribe the scope of the draft Standard, we think it would be helpful if the IASB indicated the intended scope of entities when developing the draft Standard so that the regulatory authority in each jurisdiction can use it as a starting point.

Relationship with the Exposure Draft ED/2021/3 *Disclosure Requirements in IFRS Standards — A Pilot Approach*

8. The Exposure Draft (ED/2021/3) *Disclosure Requirements in IFRS Standards — A Pilot Approach*, currently exposed for public comment, is proposing an approach that

would define the disclosure objectives and would encourage entities to apply judgment when satisfying those objectives. The proposals are intended to introduce a new approach to developing disclosure requirements in IFRS Standards, moving away from an approach that has been criticized by some that the disclosure requirements are used as a checklist.

9. The draft Standard proposes excluding disclosure objectives from the disclosure requirements of the draft Standard, based on the thinking that including disclosure objectives in the draft Standard might result in entities being compelled to provide the same disclosures as if they had not applied the draft Standard. However, apparently, the proposals in the draft Standard and the proposed new approach that would focus on applying judgment against disclosure objectives, are inconsistent. We think the IASB should clarify whether, and if so how, it intends to reconcile these approaches. We note that the major issue is whether the IFRS for SMEs would be amended to be consistent with IFRS Standards when IFRS Standards are amended as a result of the project of "Disclosure Initiative—Targeted Standards-level Review of Disclosures."

Consistent application of the development approach to disclosure requirements

10. We believe that, ideally, there should be no exceptions when developing accounting standards based on a defined development approach, as in the case of the draft Standard. This will not only enhance the understandability of the draft Standard but also enhance the predictability of future developments in accounting standards. We also note that the existence of exceptions may imply that the principles are not articulated appropriately.

11. In this context, we believe that the development approach has not been applied consistently in the following respects:

    (1) New or amended disclosure requirements in IFRS Standards

        a. Recent improvements to disclosure requirements in IFRS Standards

        b. Maintenance of the draft Standard

    (2) Clarification of the development process

(New or amended disclosure requirements in IFRS Standards)

Recent improvements to disclosure requirements in IFRS Standards

12. When recognition and measurement requirements are the same for IFRS for SMEs and for IFRS Standards, the draft Standard proposes that improvements made to the disclosure requirements in IFRS Standards after the IFRS for SMEs was last updated should not be added to the draft Standard. The draft Standard explains that this is because the disclosure requirements should not be more extensive than those required by IFRS for SMEs when there is no recognition or measurement difference (paragraph BC31 of the draft Standard).

13. However, as an exception to this principle, the draft Standard proposes including some recent improvements to the disclosure requirements in IFRS Standards (paragraphs BC31, BC46, and BC51 of the draft Standard). Although the IASB explains that these exceptions will benefit users of financial statements applying the draft Standard from the improved disclosure requirements and that these exceptions are supported by the principles used to develop the disclosure requirements in IFRS for SMEs (paragraph BC51 of the draft Standard), we believe that it is inconsistent to address only some of the disclosure requirements that have been recently improved in developing the draft Standard.

Maintenance of the draft Standard

14. The draft Standard proposes that any new disclosure requirements or amendments to disclosure requirements arising from new IFRS Standards or amendments to IFRS Standards after the draft Standard is finalized would be considered when the related Exposure Draft is published (paragraphs BC87 and BC91 of the draft Standard).

15. Not adding to the draft Standard the disclosure requirements arising from the differences in timing at this point, as noted above (paragraph BC31 of the draft Standard), and considering future new disclosure requirements or amendments to disclosure requirements in future IFRS Standards as they arise (that is, without waiting for an update of IFRS for SMEs), apparently, are inconsistent approaches.

Applying a consistent approach to new or revised disclosure requirements in IFRS Standards

16. We believe that the principle should be to include all disclosure requirements arising from timing differences in the draft Standard scope and to apply the principles used

to develop the disclosure requirements in IFRS for SMEs to tailor the disclosure requirements, for the following reasons:

(1) Unlike IFRS for SMEs, the draft Standard is not a separate standard but forms part of IFRS Standards. Accordingly, we believe that the draft Standard and IFRS Standards should be consistent, and thus the draft Standard should incorporate all disclosure requirements arising from differences in timing.

(2) If disclosure requirements arising from differences in timing are not included in the draft Standard, financial statement users will not benefit from improvements in IFRS Standards until IFRS for SMEs are updated.

17. Regarding the maintenance of the draft Standard once it is issued, we think the draft Standard should be considered for amendment whenever an Exposure Draft of a new or amended IFRS Standard is published (which is the approach proposed in the draft Standard), rather than when IFRS for SMEs are updated.

(Clarification of the development process)

18. We do not think it is necessarily clear in the draft Standard how each of the proposed disclosure requirements has been required or reduced by applying the development approach.

19. In particular, we believe that the development process is not clear in the following respects:

(1) It is not necessarily clear whether the individual disclosure requirements were considered based on the understanding that there were differences between the recognition or measurement requirements in IFRS Standards and in IFRS for SMEs, or that there were no differences. The differences in the recognition and measurement requirements between IFRS Standards and IFRS for SMEs vary in degree (for example, the difference that the IFRS for SMEs excludes the revaluation model in IAS 38 *Intangible Assets*, and the difference that only some of the requirements for recognition and measurement are omitted or not mentioned in IFRS for SMEs for simplification, are very different). It is not clear whether, and if so how, the varying degrees of differences in the recognition and measurement requirements were linked to the individual disclosure requirements.

(2) When there are differences in recognition and measurement requirements, it is not clear whether, and if so how, the principles used to initially develop the disclosure requirements for IFRS for SMEs were applied to the individual disclosure requirements for IFRS Standards in the draft Standard. In particular, when the disclosure requirements are reduced for IFRS Standards, it is not clear whether the reduction is due to applying the principles used to develop the disclosure requirements for IFRS for SMEs or to other reasons (for example, cost-benefit considerations).

20. We believe that additional explanations and clarifications are necessary to understand how each disclosure requirement in the draft Standard has been developed.

Conclusion

21. For our comments on the specific questions, please refer to the Appendix.

22. We hope our comments are helpful for the IASB's consideration in the future. If you have any questions, please feel free to contact us.

Yours sincerely,

Y. Kawanishi

Yasunobu Kawanishi
Vice Chair

Accounting Standards Board of Japan

Appendix

Question 1—Objective
Paragraph 1 of the draft Standard proposes that the objective of the draft Standard *Subsidiaries without Public Accountability: Disclosures* is to permit eligible subsidiaries to apply the disclosure requirements in the draft Standard and the recognition, measurement and presentation requirements in IFRS Standards. Do you agree with the objective of the draft Standard? Why or why not? If not, what objective would you suggest and why?

1. Please refer to Question 2 for the scope of the objectives included.

Question 2—Scope
Paragraphs 6–8 of the draft Standard set out the proposed scope. Paragraphs BC12–BC22 of the Basis for Conclusions explain the Board's reasons for that proposal. Do you agree with the proposed scope? Why or why not? If not, what approach would you suggest and why?

2. First, we note that the IASB does not have any authority to determine who must, should or could prepare financial statements in accordance with IFRS Standards in each jurisdiction. This is explicitly stated in paragraph BC3.13 of the IASB's *Conceptual Framework for Financial Reporting,* which states that "the Board has no authority to determine who must, should or could prepare such statements".

3. We agree that the regulatory authority in each jurisdiction should have the authority to determine whether to require or permit an entity to apply IFRS Standards for financial statements prepared in accordance with the laws and regulations in each jurisdiction. Our understanding is that such determination is made by the regulatory authority taking into account the specific circumstances that exist in that jurisdiction.

4. Consistent with this view, we believe that the IASB should not determine who must, should, or could apply the draft Standard (We also think that the IASB should not determine who must, should or could apply IFRS for SMEs). If the IASB does not determine the scope of the draft Standards, the regulatory authority in each jurisdiction would be provided with the flexibility to tailor the scope of the draft Standard according to their specific needs, including cases where the regulatory authority decides to adopt a scope that is different from that proposed by the IASB.

5. We also note that, in our jurisdiction, in addition to statutory financial statements prepared in accordance with accounting standards prescribed by laws and regulations (often referred to as primary GAAP), it is fairly common for an entity to voluntarily prepare an additional set of financial statements prepared in accordance with a different set of accounting standards (often referred to as secondary GAAP). When a publicly accountable subsidiary, or an affiliate, voluntarily prepares financial statements with reduced disclosure requirements in accordance with the draft Standard, such financial statements would not be in compliance with IFRS Standards simply because the reporting entity does not meet the scope of the draft Standard, even when the information content is in full compliance with the draft Standard's disclosure requirements. We believe that, as long as it is clearly stated that the disclosures were prepared in accordance with the draft Standard, information that is voluntarily prepared by any type of entity should be considered to be in compliance with IFRS Standards. Accordingly, we do not think the IASB should not prescribe the scope of the draft Standard.

6. From the perspective of audit or assurance of financial statements, if the IASB does not prescribe the scope of the draft Standard, auditors could treat the draft Standard as a financial reporting framework that the entity has followed in preparing its financial statements. Accordingly, the financial statements prepared in accordance with the draft Standard by any type of entity can be subject to audit or assurance.

7. Although we propose that the IASB should not prescribe the scope of the draft Standard, we think it would be helpful if the IASB indicated the intended scope of entities when developing the draft Standard so that the regulatory authority in each jurisdiction can use it as a starting point.

Question 3—Approach to developing the proposed disclosure requirements
Paragraphs BC23–BC39 of the Basis for Conclusions explain the Board’s reasons for its approach to developing the proposed disclosure requirements. Do you agree with that approach? Why or why not? If not, what approach would you suggest and why?

Consistent application of the development approach to disclosure requirements

8. We believe that, ideally, there should be no exceptions when developing accounting standards based on a defined development approach, as in the case of the draft

Standard. This will not only enhance the understandability of the draft Standard but also enhance the predictability of future developments in accounting standards. We also note that the existence of exceptions may imply that the principles are not articulated appropriately.

9. In this context, we believe that the development approach has not been applied consistently in the following respects:

   (1) New or amended disclosure requirements in IFRS Standards

      a. Recent improvements to disclosure requirements in IFRS Standards

      b. Maintenance of the draft Standard

   (2) Clarification of the development process

(New or amended disclosure requirements in IFRS Standards)

<u>Recent improvements to disclosure requirements in IFRS Standards</u>

10. When recognition and measurement requirements are the same for IFRS for SMEs and for IFRS Standards, the draft Standard proposes that improvements made to the disclosure requirements in IFRS Standards after the IFRS for SMEs was last updated should not be added to the draft Standard. The draft Standard explains that this is because the disclosure requirements should not be more extensive than those required by IFRS for SMEs when there is no recognition or measurement difference (paragraph BC31 of the draft Standard).

11. However, as an exception to this principle, the draft Standard proposes including some recent improvements to the disclosure requirements in IFRS Standards (paragraphs BC31, BC46, and BC51 of the draft Standard). Although the IASB explains that these exceptions will benefit users of financial statements applying the draft Standard from the improved disclosure requirements and that these exceptions are supported by the principles used to develop the disclosure requirements in IFRS for SMEs (paragraph BC51 of the draft Standard), we believe that it is inconsistent to address only some of the disclosure requirements that have been recently improved in developing the draft Standard.

<u>Maintenance of the draft Standard</u>

12. The draft Standard proposes that any new disclosure requirements or amendments to disclosure requirements arising from new IFRS Standards or amendments to IFRS Standards after the draft Standard is finalized would be considered when the related Exposure Draft is published (paragraphs BC87 and BC91 of the draft Standard).

13. Not adding to the draft Standard the disclosure requirements arising from the differences in timing at this point, as noted above (paragraph BC31 of the draft Standard), and considering future new disclosure requirements or amendments to disclosure requirements in future IFRS Standards as they arise (that is, without waiting for an update of IFRS for SMEs), apparently, are inconsistent approaches.

Applying a consistent approach to new or revised disclosure requirements in IFRS Standards

14. We believe that the principle should be to include all disclosure requirements arising from timing differences in the draft Standard scope and to apply the principles used to develop the disclosure requirements in IFRS for SMEs to tailor the disclosure requirements, for the following reasons:

    (1) Unlike IFRS for SMEs, the draft Standard is not a separate standard but forms part of IFRS Standards. Accordingly, we believe that the draft Standard and IFRS Standards should be consistent, and thus the draft Standard should incorporate all disclosure requirements arising from differences in timing.

    (2) If disclosure requirements arising from differences in timing are not included in the draft Standard, financial statement users will not benefit from improvements in IFRS Standards until IFRS for SMEs are updated.

15. Regarding the maintenance of the draft Standard once it is issued, we think the draft Standard should be considered for amendment whenever an Exposure Draft of a new or amended IFRS Standard is published (which is the approach proposed in the draft Standard), rather than when IFRS for SMEs are updated.

(Clarification of the development process)

16. We do not think it is necessarily clear in the draft Standard how each of the proposed disclosure requirements has been required or reduced by applying the development approach.

17. In particular, we believe that the development process is not clear in the following respects:

    (1) It is not necessarily clear whether the individual disclosure requirements were considered based on the understanding that there were differences between the recognition or measurement requirements in IFRS Standards and in IFRS for SMEs, or that there were no differences. The differences in the recognition and measurement requirements between IFRS Standards and IFRS for SMEs vary in degree (for example, the difference that the IFRS for SMEs excludes the revaluation model in IAS 38 *Intangible Assets*, and the difference that only some of the requirements for recognition and measurement are omitted or not mentioned in IFRS for SMEs for simplification, are very different). It is not clear whether, and if so how, the varying degrees of differences in the recognition and measurement requirements were linked to the individual disclosure requirements.

    (2) When there are differences in recognition and measurement requirements, it is not clear whether, and if so how, the principles used to initially develop the disclosure requirements for IFRS for SMEs were applied to the individual disclosure requirements for IFRS Standards in the draft Standard. In particular, when the disclosure requirements are reduced for IFRS Standards, it is not clear whether the reduction is due to applying the principles used to develop the disclosure requirements for IFRS for SMEs or to other reasons (for example, cost-benefit considerations).

18. We believe that additional explanations and clarifications are necessary to understand how each disclosure requirement in the draft Standard has been developed.

Question 4—Exceptions to the approach
Paragraphs BC40–BC52 of the Basis for Conclusions explain the Board's reasons for the exceptions to its approach to developing the proposed disclosure requirements. Exceptions (other than paragraph 130 of the draft Standard) relate to: • disclosure objectives (paragraph BC41); • investment entities (paragraphs BC42–BC45); • changes in liabilities from financing activities (paragraph BC46); • exploration for and evaluation of mineral resources (paragraphs BC47–BC49); • defined benefit obligations (paragraph BC50);

- improvements to disclosure requirements in IFRS Standards (paragraph BC51); and
- additional disclosure requirements in the IFRS for SMEs Standard (paragraph BC52).

(a) Do you agree with the exceptions? Why or why not? If not, which exceptions do you disagree with and why? Do you have suggestions for any other exceptions? If so, what suggestions do you have and why should those exceptions be made?

(b) Paragraph 130 of the draft Standard proposes that entities disclose a reconciliation between the opening and closing balances in the statement of financial position for liabilities arising from financing activities. The proposed requirement is a simplified version of the requirements in paragraphs 44A–44E of IAS 7 *Statement of Cash Flows*.

  (i) Would the information an eligible subsidiary reports in its financial statements applying paragraph 130 of the draft Standard differ from information it reports to its parent (as required by paragraphs 44A–44E of IFRS 7) so that its parent can prepare consolidated financial statements? If so, in what respect?

  (ii) In your experience, to satisfy paragraphs 44A–44E of IAS 7, do consolidated financial statements regularly include a reconciliation between the opening and closing balances in the statement of financial position for liabilities arising from financing activities?

19. Please refer to Question 2 for our view on exceptions to the development approach.

Relationship with the Exposure Draft ED/2021/3 *Disclosure Requirements in IFRS Standards — A Pilot Approach*

20. The Exposure Draft (ED/2021/3) *Disclosure Requirements in IFRS Standards — A Pilot Approach*, currently exposed for public comment, is proposing an approach that would define the disclosure objectives and would encourage entities to apply judgment when satisfying those objectives. The proposals are intended to introduce a new approach to developing disclosure requirements in IFRS Standards, moving away from an approach that has been criticized by some that the disclosure requirements are used as a checklist.

21. The draft Standard proposes excluding disclosure objectives from the disclosure requirements of the draft Standard, based on the thinking that including disclosure objectives in the draft Standard might result in entities being compelled to provide the same disclosures as if they had not applied the draft Standard. However, apparently, the proposals in the draft Standard and the proposed new approach that would focus on applying judgment against disclosure objectives, are inconsistent.

We think the IASB should clarify whether, and if so how, it intends to reconcile these approaches. We note that the major issue is whether the IFRS for SMEs would be amended to be consistent with IFRS Standards when IFRS Standards are amended as a result of the project of "Disclosure Initiative—Targeted Standards-level Review of Disclosures."

Question 5—Disclosure requirements about transition to other IFRS Standards
Any disclosure requirements specified in an IFRS Standard or an amendment to an IFRS Standard about the entity's transition to that Standard or amended Standard would remain applicable to an entity that applies the Standard. Paragraphs BC57–BC59 of the Basis for Conclusions explain the Board's reasons for this proposal. Do you agree with this proposal? Why or why not? If not, what approach would you suggest and why?

22. With no comments to the question, we will refrain from the response.

Question 6—Disclosure requirements about insurance contracts
The draft Standard does not propose to reduce the disclosure requirements of IFRS 17 *Insurance Contracts*. Hence an entity that applies the Standard and applies IFRS 17 is required to apply the disclosure requirements in IFRS 17. Paragraphs BC61–BC64 of the Basis for Conclusions explain the Board's reasons for not proposing any reduction to the disclosure requirements in IFRS 17. (a) Do you agree that the draft Standard should not include reduced disclosure requirements for insurance contracts within the scope of IFRS 17? Why or why not? If you disagree, from which of the disclosure requirements in IFRS 17 should an entity that applies the Standard be exempt? Please explain why an entity applying the Standard should be exempt from the suggested disclosure requirements. (b) Are you aware of entities that issue insurance contracts within the scope of IFRS 17 and are eligible to apply the draft Standard? If so, please say whether such entities are common in your jurisdiction, and why they are not considered to be publicly accountable.

23. With no comments to the question, we will refrain from the response.

Question 7—Interaction with IFRS 1 *First-time Adoption of International Financial Reporting Standards*
Paragraphs 23–30 of the draft Standard propose reduced disclosure requirements that apply to an entity that is preparing its first IFRS financial statements and has elected

to apply the Standard when preparing those financial statements.

If a first-time adopter of IFRS Standards elected to apply the draft Standard, the entity would:

- apply IFRS 1, except for the disclosure requirements in IFRS 1 listed in paragraph A1(a) of Appendix A of the draft Standard; and
- apply the disclosure requirements in paragraphs 23–30 of the draft Standard.

This approach is consistent with the Board's proposals on how the draft Standard would interact with other IFRS Standards.

However, IFRS 1 differs from other IFRS Standards—IFRS 1 applies only when an entity first adopts IFRS Standards and sets out how a first-time adopter of IFRS Standards should make that transition.

(a) Do you agree with including reduced disclosure requirements for IFRS 1 in the draft Standard rather than leaving the disclosure requirements in IFRS 1?

Paragraphs 12–14 of the draft Standard set out the relationship between the draft Standard and IFRS 1.

(b) Do you agree with the proposals in paragraphs 12–14 of the draft Standard? Why or why not? If not, what suggestions do you have and why?

24. With no comments to the question, we will refrain from the response.

Question 8—The proposed disclosure requirements

Paragraphs 22–213 of the draft Standard set out proposed disclosure requirements for an entity that applies the Standard. In addition to your answers to Questions 4 to 7:

(a) Do you agree with those proposals? Why or why not? If not, which proposals do you disagree with and why?

(b) Do you recommend any further reduction in the disclosure requirements for an entity that applies the Standard? If so, which of the proposed disclosure requirements should be excluded from the Standard and why?

(c) Do you recommend any additional disclosure requirements for an entity that applies the Standard? If so, which disclosure requirements from other IFRS Standards should be included in the Standard and why?

25. Please refer to Question 2 for our view on exceptions to the development approach.

<u>Excluding disclosure objectives</u>

26. The draft Standard proposes to exclude disclosure objectives from the disclosure requirements of the draft Standard, based on the thinking that disclosure objectives in the draft Standard might result in entities being compelled to provide the same disclosures as if they had not applied the draft Standard (paragraph BC41 of the draft Standard).

27. However, we note that some of the disclosure requirements in the draft Standard relate to disclosure objectives (for example, paragraph 145 of the draft Standard related to IAS 12 *Income Taxes*).

Question 9—Structure of the draft Standard
Paragraphs 22–213 of the draft Standard set out proposed disclosure requirements for an entity that applies the Standard. These disclosure requirements are organised by IFRS Standard and would apply instead of the disclosure requirements in other IFRS Standards that are listed in Appendix A. Disclosure requirements that are not listed in Appendix A that remain applicable are generally indicated in the draft Standard by footnote to the relevant IFRS Standard heading. Paragraphs BC68–BC70 explain the structure of the draft Standard. Do you agree with the structure of the draft Standard, including Appendix A which lists disclosure requirements in other IFRS Standards replaced by the disclosure requirements in the draft Standard? Why or why not? If not, what alternative would you suggest and why?

28. In the draft Standard, Appendix A sets out the disclosure requirements for each IFRS Standard replaced by the disclosure requirements in the draft Standard. However, not all of the disclosure requirements in each IFRS Standard are replaced, and some disclosure requirements in IFRS Standards will continue to apply when the draft Standard is applied. Those requirements are identified by footnotes to the headings in the related IFRS Standards, by listing the paragraph numbers of the disclosure requirements that remain applicable.

29. Therefore, preparers who opt for the reduced disclosure requirements would be required to refer to both the draft Standard and each IFRS Standard that include disclosure requirements that remain applicable. For the benefit of preparers who apply the draft Standard, we think all of the disclosure requirements that apply to them should be provided in one place. One way to do so might be to include in the main body of the draft Standard the disclosure requirements in each IFRS Standard that would not be replaced but remain applicable.

Question 10—Other comments
Do you have any other comments on the proposals in the draft Standard or other matters in the Exposure Draft, including the analysis of the effects (paragraphs BC92–BC101 of the Basis for Conclusions)?

30. With no other comments, we will refrain from the response.