

# AASB Research Centre Work Program

(prepared April 2016 – incorporating the [IASB work plan](#) of research projects as of 4 April 2016)

This Work Program prepared by AASB Research Centre staff outlines projects in five major groups:

Conceptual Framework research	Domestic research affecting the Australian Reporting Framework	Other domestic research	IASB research agenda	Post-implementation reviews
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The documents and actions noted in the work program are not a complete reflection of the matters the AASB will consider regarding each project. The timing and outcomes are estimates that are subject to change. Where available, project pages can be accessed by clicking on the project name in the table.

Project	Priority	H1 2016	H2 2016	H1 2017+
<b>Conceptual Framework</b>				
1. <a href="#">IASB conceptual framework</a>	H	Participating in discussions at ASAF, including on IASB's next steps	Monitor IASB re-deliberations and comment when relevant	
2. Not-for-profit entity conceptual framework issues	H	Consult with Australian constituents on the role the IPSASB CF might play in Australia	Consider any relevant CF modifications that might be sourced from IPSASB CF, particularly in context of NZ work	Make any relevant amendments to the CF to cater for needs of not-for-profit stakeholders
3. Building on Measurement aspects of IASB conceptual framework	M	Establish working relationship(s) with other NSS	Contribute to joint papers for presentation at ASAF and/or IFASS	Promote measurement ideas internationally through joint activities with other NSS
<b>Australian Reporting Framework</b>				
1. Determining entities that should prepare GPFS & updating RDR (incorporates the Reporting Entity project and PIR of RDR)	H	Commence empirical research on corporate data on reporting thresholds, RDR take-up and implementation of 'public accountability' Developing CP	CP to be issued Recommend action on reforming the corporate reporting framework Report findings of empirical research and liaison Advise OBPR of RDR PIR outcome	Extend research to non-corporate reporting

Project	Priority	H1 2016	H2 2016	H1 2017+
2. Information on entities within a group (includes considering information on parents, subsidiaries and administered items)	L		Formulate project scope with the benefit of input from users and other interested constituents	Report findings and provide input to policymakers on reviewing reporting requirements (including parent reporting under Corporations Act) and providing input to IASB
3. Scope of financial reporting, including relationships with Integrated Reporting and Financial Sustainability reporting	M	Consider input from Agenda Consultation process	Formulate project plan on researching aspects of IR and FS reporting to which AASB might contribute, based on Agenda decisions	
<b>Other domestic research</b>				
1. IFRS terms of likelihood (with KASB) – preparer and auditor interpretations (Australia & Korea)	H	Present 'final' findings (jointly with KASB) to IFASS Publish final report	Consult (jointly with KASB) with IASB on impact on future IFRS and next steps	
2. Carbon tax /ETS / abatement scheme (Government perspective)	L	Update on status and/or recent developments		Essay on accounting implications of Australian scheme
3. Intangible assets established by governments (eg spectrum rights)	L			Consider project proposal
4. Joint control – review changes from pre-IFRS AGAAP to AASB 131 to AASB 11 (Also see IASB Development stage project 4: Equity method)	M	Collaborating with academic – planning empirical and normative research	Conduct research	Publish findings

Project	Priority	H1 2016	H2 2016	H1 2017+
<b>IASB research agenda – Assessment stage</b>				
1. <a href="#">Discount rates</a>	H	Liaise with IASB on input to project	AASB Essay on time value of money	
2. <a href="#">Goodwill and impairment</a>	M	Monitor IASB's progress (IASB is at discussion stage)		
3. <a href="#">Income taxes</a>	L	Monitor IASB's progress	IASB plans discussions	
4. <a href="#">Pollutant Pricing Mechanisms (formerly ETS)</a>	L	Monitor IASB's progress (IASB at discussion stage)	Contribute to IASB work, including seeking Australian constituents' views on likely DP	
5. <a href="#">Post-employment benefits (including pensions)</a>	L	Monitor IASB's progress (IASB awaiting feedback on agenda consultation)		
6. <a href="#">Primary Financial Statements (previously Performance Reporting)</a>	L	Monitor IASB's progress (IASB to review 'old' Financial Statement Presentation project materials)	Monitor IASB's progress	
7. <a href="#">Provisions, and Contingencies</a>	M	Monitor IASB's progress (IASB 'on hold' pending Conceptual Framework)		
8. <a href="#">Share-based payments</a>	L	Monitor IASB's progress (IASB awaiting feedback on agenda consultation)		
<b>IASB research agenda – Development stage</b>				
1. <a href="#">Business combinations under common control</a>	M		Contribute to IASB work, including seeking Australian constituents' views on likely DP	
2. <a href="#">Disclosure Initiative – Principles of Disclosure</a>	H	Participate in relevant IASB outreach, with the benefit of Australian constituents' views	Contribute to IASB work, including seeking Australian constituents' views on likely DP	

Project	Priority	H1 2016	H2 2016	H1 2017+
3. <a href="#">Dynamic Risk Management</a>	L		Monitor IASB's progress	Contribute to IASB work, including seeking Australian constituents' views on likely DP
4. <a href="#">Equity method of accounting</a>	L	Monitor IASB's progress	Contribute to IASB work, including seeking Australian constituents' views on possible fundamental review	
5. <a href="#">Financial instruments with characteristics of equity</a>	H	Liaise with IASB on input to project	Contribute to IASB work, including seeking Australian constituents' views on likely DP	
<b>IASB research agenda – Inactive</b>				
1. <a href="#">Extractive Activities, Intangible Assets, R&amp;D Activities</a>	L			
2. <a href="#">Foreign Currency Translation</a>	L			
3. <a href="#">High Inflation</a>	L			
<b>Post-implementation reviews</b>				
1a. IFRS adoption in Australia	H	Gather information through outreach	Publish a report of key findings	
1b. Process for modifying IFRS for NFP entities	H	Conduct outreach on the impacts of, and views on, the existing policy position	Consider possible changes to the existing policy – ITC process	Implement changes (if any) to process for modifying IFRS for NFP entities
2. AASB 1053 –PIR of RDR	H	see Australian Financial Reporting Framework project 1		

Abbreviations	
H	High priority
M	Medium priority
L	Low priority
Std	Standard
Std(r)	Revised Standard
ED	Exposure Draft
ED(r)	Revised Exposure Draft
CP	Consultation Paper
DP	Discussion Paper
OP	Occasional Paper
PS	Policy Statement
ITC	Invitation to Comment
RV	Request for Views
IP	Issues Paper
PIR	Post-implementation Review
RDR	Reduced Disclosure Regime (available for use by Tier 2 entities – see AASB 1053)
NFP	Not for profit
AOSSG	Asian-Oceanian Standard-Setters Group
NSS	National Standard Setter
ASAF	Accounting Standards Advisory Forum
FRC	Financial Reporting Council (Australia)
IASB	International Accounting Standards Board
IFASS	International Forum of Accounting Standards Setters
IFRS IC	IFRS Interpretations Committee
IPSASB	International Public Sector Accounting Standards Board
NZASB	New Zealand Accounting Standards Board
KASB	Korea Accounting Standards Board
TBD	To be determined
WSS	World Standard Setters
WG/WP	Working Group / Working Party