



Australian Government
**Australian Accounting
Standards Board**

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Dear Name

AASB and academic collaboration

The Australian Accounting Standards Board (AASB) is keen to be more involved with academics in ways that are mutually beneficial.

In recent years, the AASB has collaborated with academics on empirical work, some of which resulted in publishable papers, and received presentations from academics that helped inform our work. The AASB's Research Report No. 1 on special purpose corporate reporting, which will inform work on policy recommendations to government, was the result of AASB-academic collaboration. In addition, the International Accounting Standards Board (IASB) is increasingly interested in seeking evidence from academic research to help guide its work.

With this in mind, the AASB created an Academic Advisory Panel in July 2015, which aims to facilitate the AASB's interaction with academia and to promote academic collaboration (please see <http://www.aasb.gov.au/Research-Centre/Academic-Advisory-Panel.aspx>). In addition, we would welcome academics working on research related to standard setting spending time at the AASB during their sabbatical.

I believe a closer collaboration between the AASB and academics will be beneficial for both. Accordingly, I am seeking your assistance by supporting the academics in your School in their endeavours to be involved in research related to standard setting and the research programs of the IASB and AASB.

The attached research project listing is indicative of the opportunities available for collaboration.

I would be pleased to provide more information on the work of the AASB and the activities of the AASB's Academic Advisory Panel. Please contact myself (03 9617 7615; kpeach@asb.gov.au) or Angus Thomson (03 9617 7618; athomson@asb.gov.au) if you would like to discuss these matters further.

A handwritten signature in blue ink that reads 'K. E. Peach'.

Kris Peach
Chair and CEO

Research project listing

The full research work program is available at: <http://www.aasb.gov.au/Work-In-Progress/AASB-Work-Program.aspx>

Conceptual Framework

- * participating in the development of the revised IASB Conceptual Framework
- * possible changes to the Conceptual Framework to cater for not-for-profit entities
- * building on measurement aspects of the IASB Conceptual Framework

Australian Financial Reporting Framework

- * determining entities that should prepare general purpose financial statements (GPFS)
- * post-implementation review of Reduced Disclosure Regime (Tier 2 GPFS)
- * participating in the development of the revised IASB Conceptual Framework
- * undertaking research on the information on individual entities within a group that should be included in group GPFS
- * the scope of GPFS and relationships with other forms of reporting (such as Integrated Reporting and Financial Sustainability reporting)

Other domestic projects

- * post-implementation review of the adoption of International Financial Reporting Standards (IFRS) in Australia
- * review of the process for modifying IFRS for application by not-for-profit entities
- * carbon tax/emissions trading scheme/abatement scheme – government perspective
- * intangible assets established by governments (such as spectrum rights)

Work with other national standard setters

- * terms of likelihood in IFRS with the Korea Accounting Standards Board

IASB research agenda

- * definition of a business
- * discount rates
- * goodwill and impairment (part of post-implementation review of IFRS 3 *Business Combinations*)
- * income taxes
- * pollutant pricing mechanisms – emitter perspective
- * post-employment benefits
- * primary financial statements
- * provisions and contingencies
- * share-based payments
- * business combinations under common control
- * dynamic risk management
- * financial instruments with the characteristics of equity
- * equity method of accounting