



Australian Government
Australian Accounting Standards Board

Appendix B to Cover memo

Project:	AASB Work Plan 2017-2019	Meeting:	AASB May 2017 (M157)
Topic:	Appendix B – Listing of possible projects	Agenda Item:	3.0.2
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Listing of possible projects

- The tables below list projects/topics that the Board could consider for addition to the Board's technical (research/standard-setting) work programme for the period 2017-2019. This summary has been prepared for Board information only, and is drawn from the information summarised in agenda paper 8.0 of the August 2016 AASB meeting (which included a limited staff review of past Board minutes and its Bases for Conclusions accompanying Australian Accounting Standards) and the AASB publication *Not-for-profit entity requirements in Australian Accounting Standards*.¹
- Some of the identified project/topic/issues could be addressed together, or could potentially be, or may already have been, identified for consideration as part of the scope of existing Board projects. This paper does not make that grouping, nor identify those existing Board projects where the project scope could change in response to the listing below.

No.	Project/Topic	Source
1	AASB 13 for public sector entities	Feedback on ITC 34 AASB 2015-7.BC7
2	Public sector intangible assets	Feedback on ITC 34 AASB 1058.BC48
3	Contributions by owners	Feedback on ITC 34 AASB 1004.BC12, BC24
4	Senior executive remuneration reporting	Feedback on ITC 34

¹ http://www.aasb.gov.au/admin/file/content102/c3/NFP_requirements_Dec_2008.pdf. Staff are currently updating this publication.

No.	Project/Topic	Source
5	Volunteer services – NFP entities	AASB 1058.BC110-BC112
6	PIR of AASB 1049 Issues identified in previous PIR of AASB 1049	Feedback on ITC 34 AASB 2011-13.BC23, 34
7	Definition of ‘fundraising’	Feedback on ITC 34
8	Discounting of defined benefit plan liabilities in the public sector	Feedback on ITC 34
9	Review of Australian additional disclosures	Feedback on ITC 34 AASB 1053.BC59
10	Review of the limitation on the exemption from preparing consolidated or equity accounted financial statements	AASB 2015-4.BC5
11	Identifying best practice and developing template disclosure solutions to help alleviate concerns of cooperative entities relating to capital/debt classifications	Feedback on ITC 34
12	Guidance on the accounting requirements pertaining to depreciation, including the relationship between fair value and accounting depreciation	Feedback on ITC 34
13	Guidance on assessing going concern for public sector entities, where the public sector entity ceases but its function is moved to another body	Feedback on ITC 34
14	Post-implementation review of AASB 1055 <i>Budgetary Reporting</i>	Feedback on ITC 34
15	Address budgetary reporting requirements for a broader range of public sector entities (e.g. local government or NFP entities controlled by government outside the GGS)	AASB 1055.BC9
16	Whether differential disclosures should apply to NFP entities	Feedback on ITC 34 AASB 1052.BC11 AASB 1053.BC59 AASB 2011-13.BC39-BC40
17	Guidance for NFP public sector entities to assist application of AASB 9 impairment requirements	Feedback on ITC 34
18	Review of the accounting for public sector combinations following issue of IPSAS 40 <i>Public Sector Combinations</i>	Feedback on ITC 34 AASB 2008-11.BC6-BC7 AASB 2007-9.BC28
19	Review of the application of the business combinations Standard to not-for-profit entities, following the development of more detailed criteria	AASB 2007-9.BC13

No.	Project/Topic	Source
	for determining the circumstances in which NFP requirements should be included in IFRS Standards	
20	Scope of AASB 1050 <i>Administered Items</i>	Feedback on ITC 34 AASB 1050.BC13-BC15
21	Whether R&D tax concessions are government grants or a tax	Feedback on ITC 34
22	Accounting for community housing	Feedback on ITC 34
23	Guidance and examples to improve the quality of financial reporting by unions for example, examples of when consolidation is appropriate	Feedback on ITC 34
24	Whether further NFP modification of Australian Accounting Standards is necessary	Feedback on ITC 34 AASB 1053.BC59
25	Measurement of liabilities (including superannuation liabilities) using discounted cash flow techniques	AASB 1056.BC2
26	Nature of the reporting entity in a superannuation context	AASB 1056.BC2
27	Exploring whether the AASB should develop proposals/ guidance with respect to prospective information, pro-forma information, performance measures or value added statements	Feedback on ITC 34
28	Guidance on “directly attributable” costs	Feedback on ITC 34
29	Whether GGS financial statements are general purpose financial statements or special purpose financial statements	AASB 2011-13.BC6
30	Reconsider the suitability of referring to ‘major’ variances as part of a broader consideration of terminology associated with materiality used in a range of Standards	AASB 1055.BC26
31	Review of the accounting for insurance arrangements of superannuation schemes	AASB 1056.BC157
32	Longer-term project considering public sector accounting issues, including: <ul style="list-style-type: none"> • ‘Control’ in the public sector • Interim reporting for GGS entities • Obligations arising from government policies, promises or statements of intent • disaggregated disclosures for local governments and government departments • whether government departments are reporting 	Referred to in various pronouncements, including: AASB 2013-8.BC4-BC5 AASB 2008-11.BC6 AASB 127.BC19-BC23 AASB 134.Aus2.1 AASB 2007-9.BC27 AASB 1052.BC11

No.	Project/Topic	Source
	<p>entities</p> <ul style="list-style-type: none"> other matters included in AASB Public Sector Policy Paper <i>Australian Accounting Standards and Public Sector Entities</i>, e.g. administered items (http://www.aasb.gov.au/admin/file/content102/c3/Public_Sector_Policy_Paper_Feb-2008.pdf) 	<p>AASB 1052.BC13</p> <p>May 2015 minutes</p>
33	Staff article addressing transitional issues for NFP public sector entities in adopting AASB 13 and the application of materiality in preparing fair value disclosures	July 2015 minutes
34	Staff article relating to Agenda Decision <i>Definition of Residual Value in relation to Infrastructure Assets</i>	May 2015 minutes
35	Develop guidance note for co-operative and mutual enterprises setting out desirable standards of reporting of those characteristics which separate them from shareholder-based companies	Letter from Business Council of Co-operatives and Mutuals dated 11 April 2017 (see Agenda Paper 3.9)
36	Development of AASB staff FAQs to assist co-operative and mutual enterprises	Letter from Business Council of Co-operatives and Mutuals dated 11 April 2017 (see Agenda Paper 3.9)
37	Exploring how to progress the matter noted in Agenda Paper 3.10	Letter requesting Board consideration be given to introducing an Australian specific disclosure (see Agenda Paper 3.10)