



# AASB Research Centre

## Overall Aim of the Research Centre

The Research Centre's focus is on research and thought-leadership work.

This is in the context of the IASB having set out its own research work program and its intention to seek research assistance from National Standard Setters and data to support policy making, including for post-implementation reviews.

The primary objectives of the AASB research staff are to provide:

- \* thought leadership on financial reporting issues at a domestic and global level;
- \* research assistance to the standard-setting function at a domestic and global level; and
- \* assistance to the domestic standard-setting function by providing conceptual background on standards-level issues

Our thought leadership activities are intended to influence the domestic and international debate on particular topics and to influence the work programs of the IASB and the IPSASB and ultimately the content and quality of IFRS and IPSAS.

The research agenda aims to achieve the desired outcomes under the AASB's Business Plan, in particular:

- \* contributing significantly to the Conceptual Framework;
- \* contributing to a reduction in complexity in financial reporting requirements; and
- \* enhancing Australia's reputation both regionally and globally, and increasing its influence on the setting of international standards.

In most cases, once a research project reaches the stage when a standard-setting due process document is required, such as an Exposure Draft for a proposed standard, the project will be transitioned to standard-setting staff, having regard to the priorities of the AASB as a whole.

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## Work Program

- [AASB Research Centre Work Program](#)

The staff of the AASB have prepared this material for information purposes only. Any Board decisions described are tentative and do not change current accounting pronouncements unless otherwise indicated. Official positions of the AASB are determined only after extensive due process and deliberations. While this material is regularly updated, it does not provide a comprehensive review or statement of events and should not be treated as such.

## Types of Publications

The research staff plan to publish a range of different types of documents on the AASB website that are aimed at influencing the debate on significant financial reporting issues both domestically and internationally, including:

- \* Essays and journal articles that are likely to be relatively brief and that can focus on one or more narrow issues;
- \* Occasional Papers that delve into broader issues in depth; and
- \* Research Reports that have an empirical focus.

In addition, the research staff will draft submissions on IASB and IPSASB conceptual framework and selected other consultation documents, which, when finalised by the AASB, will be published on the AASB website.

## Key Research Areas

Some of the more significant project areas on the research work program are highlighted below, together with a brief outline of the intended contribution to meeting the Research Centre's aims.

Topic	Brief description
<b><i>Conceptual Framework</i></b>	<p>The AASB can make a significant contribution to the IASB's revision of its conceptual framework and the IPSASB's development of a conceptual framework.</p> <p>The IASB's revision of its conceptual framework and the IPSASB's development of a conceptual framework provide an opportunity to:</p> <ul style="list-style-type: none"><li>* enhance the AASB's reputation within the Asia-Oceania region (including through contributions to the AOSSG) and globally through the Accounting Standards Advisory Forum (ASAF) and through high-quality submissions to the IASB and the IPSASB; and</li><li>* help establish the basis for more robust decision-making by the IASB and the IPSASB, in particular, to help to elevate standard setting to a more principle-based level and achieve a reduction in complexity in financial reporting requirements.</li></ul> <p>Accordingly, the Research Centre's work program includes monitoring and responding to consultative documents on the Conceptual Framework and, importantly, other projects aimed at showing leadership on conceptual issues. This includes, for example, a project to set out fundamental principles for resolving presentation and disclosure issues.</p>
<b><i>Reporting entities and GPFS</i></b>	<p>The AASB has clearly identified that its focus should be on two tiers of general purpose financial reporting and there is a need to:</p> <ul style="list-style-type: none"><li>* establish an approach to moving away from its current involvement with special purpose financial reporting; and</li><li>* encourage regulators that have responsibility for requiring the preparation and lodgement of financial statements to make informed decisions about that regulation, in light of its costs and the benefits to financial statement users (including employing the principles underpinning the reporting entity notion).</li></ul> <p>Success in this area has the potential to significantly reduce the complexity of financial reporting regulation.</p> <p>Accordingly, the Research Centre's work program includes research on financial statements lodged with the ASIC and several state regulators of associations and similar entities that is intended to provide the evidence necessary to help form the basis for recommending policy changes by governments and regulators generally on lodging financial statements.</p> <p>The work program includes research projects designed to help guide the debate on the issues around the types of public sector entities that should be required to prepare GPFS, presentation of administered items, and disaggregated disclosures.</p> <p>The work program also includes research in the form of a post-implementation review to be conducted in respect of Tier 2 reporting once sufficient data are available – probably data</p>

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	based on at least two years of implementation experience. (AASB 1053 <i>Application of Tiers of Australian Accounting Standards</i> has an application date of periods beginning on or after 1 July 2013.) The data from the current research on financial statements lodged with the ASIC and several state regulators of associations and similar entities might provide a reasonable set of control data against which to conduct the post-implementation review.
<b><i>Emissions Trading Schemes</i></b>	Irrespective of the Australian Government's policy in this area, the AASB will need to participate in international debates about the accounting for such schemes under IFRS. The IASB has Emissions Trading Schemes (ETS) on its research agenda. By its nature, the project involves considerable research into the potential impact of applying various IFRS to the recognition and measurement of assets and liabilities that might arise from an ETS from both a government (issuer) perspective and an emitter perspective.
<b><i>IASB research agenda</i></b>	The research staff will monitor the IASB's research agenda and plan to respond to requests for assistance from the IASB on those projects where that serves our aims. The research staff also plan to contribute to projects included in the IASB's research work program on our own initiative when we consider it opportune. For example, research staff plan to publish Essays on selected aspects of present valuing future cash flows in an effort to influence the debate on the IASB's Discount Rates research project.
<b><i>IASB Post-implementation Reviews</i></b>	As the IASB progressively conducts post-implementation reviews, it will need empirical information from Australian practice. The research staff will be responsible for conducting the necessary collection and analysis of that information. The aim is to bring greater focus on assisting the IASB in having the necessary information to make informed decisions about the need for any change to existing IFRS.