

# AASB Research Centre Work Program

(prepared July 2015 – incorporating the [IASB work plan](#) of research projects as of June 2015)

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	H2 2015	H1 2016	H2 2016+
<b>Conceptual Framework</b>				
1. <a href="#">IASB conceptual framework</a>	H	Consult with Australian constituents and engage with peer NSS on IASB ED Roundtables Respond to IASB ED	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 (incorporates the Reporting Entity project and PIR of Reduced Disclosure Regime)	H	Commence empirical research on corporate data on reporting thresholds, RDR take-up and implementation of 'public accountability'	Seek comment on revised RDR principles Report findings of empirical research and liaison	Recommend action on reforming the corporate reporting framework, based on the research findings Extend research to non-corporate reporting Lodge PIR on RDR with OBPR



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2. Information on entities within a group (includes considering information on parents, subsidiaries and administered items)	M	Formulate project scope with the benefit of input from users and other interested constituents	Report findings with a view to providing input to policymakers on reviewing reporting requirements (including on parent reporting in Corporations Act) and providing input to IASB	
3. Process for modifying IFRS for NFP entities	M	Conduct outreach on the impacts of, and views on, the existing policy position	Consider possible changes to the existing policy – would include ITC	Implement changes (if any) to process for modifying IFRS for NFP entities
4. Scope of financial reporting, including relationships with Integrated Reporting and Financial Sustainability reporting	M	Build on existing network of key contacts on IR and FS reporting and gauge role compared with other parties interested in progressing the topic	Formulate project plan on researching aspects of IR and FS reporting to which AASB might contribute	Research aspects of IR and FS reporting to which AASB might contribute Essay on objectives of GPFS, IR and FS reporting Essay on extending ideas in IPSASB RPG 1 <i>Reporting on the Long-Term Sustainability of an Entity's Finances</i>
5. Remuneration Report	M	Conduct research on the structure of the remuneration report and opportunities for rationalisation	Report findings	
6. Prospective information (ex post & ex ante reporting, including budget reporting and prospectuses under Corporations Act)	L			Consider project proposal on extending or amending the nature and/or scope of AASB 1055 <i>Budgetary Reporting</i> amending



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<b>Other domestic research</b>				
1. Carbon tax/emissions trading scheme / abatement scheme (Government perspective)	M	Update on status and/or recent developments	Essay on accounting implications of Australian scheme	
2. Intangible assets established by governments (eg spectrum rights)	L			Consider project proposal
<b>IASB research agenda – development phase</b>				
1. <a href="#">Business combinations under common control</a>	M	Participate in relevant IASB outreach, with the benefit of Australian constituents' views	Contribute to IASB work, including seeking key Australian constituents' views on likely DP	
2. Business (definition of)	M	Participate in relevant IASB outreach, with the benefit of Australian constituents' views		
3. <a href="#">Disclosure Initiative</a>	H	Participate in relevant IASB outreach, with the benefit of Australian constituents' views		
4. <a href="#">Equity method of accounting</a>	L	Monitor IASB's progress	Monitor IASB's progress	
5. <a href="#">Financial instruments with characteristics of equity</a>	H	Liaise with IASB on input to project AASB Essay on hybrid instruments		
6. Goodwill	M	Monitor IASB work and collect views from Australian constituents on goodwill amortisation and impairment		



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<b>IASB research agenda – assessment phase</b>				
1. <a href="#">Discount rates</a>	H		Liaise with IASB on input to project AASB Essay on time value of money	
2. Primary Financial Statements (previously Performance Reporting)	L	Monitor IASB's progress	Monitor IASB's progress	
3. Pollutant Pricing Mechanisms (formerly ETS)	L	Participate in relevant IASB outreach, with the benefit of Australian constituents' views	Contribute to IASB work, including seeking key Australian constituents' views on likely DP	
4. <a href="#">Post-employment benefits (including pensions)</a>	L			
5. Provisions, and Contingencies	M		Establish working relationship(s) with other NSS	Contribute to joint papers for presentation at ASAF and/or IFASS
6. <a href="#">Share-based payments</a>	L			
<b>IASB research agenda – exploratory phase</b>				
1. <a href="#">Extractive activities, intangible assets, R&amp;D</a>	L			
2. <a href="#">Income taxes</a>	L			
<b>IASB research agenda – suspended/ inactive</b>				
1. <a href="#">Foreign currency translation</a>	L			
2. High inflation	M		Identify issues on which the AASB might be able to contribute	



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<b>Post-implementation Reviews</b>				
1. IFRS in Australia	H	Determine a framework for assessing the Australian experience of IFRS and gather information through outreach	Publish a report of key findings	
2. AASB 1053 – PIR must commence in 2015 as per OBPR best practice regulation compliance letter	H	see Domestic Research project 1		
3. AASB 2010-6 – PIR must commence in 2015 as per OBPR best practice regulation compliance letter [AASB 2010-6 amends AASB 1 and AASB 7 in respect of transfers of financial assets]	H	Conduct liaison with selected constituents and advise OBPR of PIR outcome		



Abbreviations			
H	High priority		
M	Medium priority		
L	Low priority		
AAS	Australian Accounting Standards		
Std	Standard	Std(r)	Revised Standard
ED	Exposure Draft	ED(r)	Revised Exposure Draft
CP	Consultation Paper	DP	Discussion Paper
IP	Issues Paper	ITC	Invitation to Comment
OP	Occasional Paper	PS	Policy Statement
PIR	Post-implementation Review		
RV	Request for Views		
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		
Subc	Subcommittee	WSS	World Standard Setters
TBD	To be determined	WG	Working Group