



<b>Project:</b>	<b>Evidence-Informed Standard-Setting Framework</b>	<b>Meeting</b>	AASB September 2019 (M172)
		<b>Date of Agenda Paper:</b>	2 September 2019
<b>Topic:</b>	<b>Policy paper</b>	<b>Agenda Item:</b>	20
<b>Contact(s):</b>	Mukesh Garg <a href="mailto:mgarg@asb.gov.au">mgarg@asb.gov.au</a> 03 96177639	<b>Project Priority:</b>	High
		<b>Decision-Making:</b>	Moderate
		<b>Project Status:</b>	Draft policy paper

## Objective of this agenda item

- 1 The objective of this agenda paper is to obtain the Board's approval for the AASB *Evidence-Informed Standard-Setting Framework (EISSF)*, which addresses the gathering of research evidence and embedding it in AASB projects.

## Attachment

Agenda Paper 20.2 Draft AASB *Evidence-Informed Standard-Setting Framework (EISSF)*

## Reasons for the Board to consider this paper at this meeting

- 2 At the May 2017 meeting, Agenda Item 12 Research Strategy was discussed. With the aim of achieving the AASB's strategic objectives, the Board agreed that appropriate research and evidence should be considered and incorporated into all the AASB's key projects so that informed decisions can be made.
- 3 This agenda item is a revision of the draft Research Strategy that was discussed at the May 2017 meeting. Evidence-informed current and future research were also discussed in the AASB and the AUASB joint strategy meeting on 13 June 2019.
- 4 The *EISSF* is integral to the AASB's objective of ensuring its standard-setting process is based on evidence and consultation with stakeholders and is consistent with the IASB's research-based standard-setting process.

## The proposed framework

- 5 AASB has an evidence-informed approach to setting standards. The approach is to obtain appropriate evidence for all key project, and encourage and/or produce research that will clarify, illuminate and provide leadership in national and international thinking on standard-setting issues.
- 6 The draft *EISSF* sets out the principles and process for implementing the approach to research and addresses how it will lead to embedding the gathered evidence in the AASB projects.

**Question to Board members**

- Q1 Do Board members have any comments on the draft AASB *Evidence-Informed Standard-Setting Framework (EISSF)*?
- Q2 Do Board members approve the issuance of the *EISSF*?

**Next steps and timeline**

- 7 If the issuance of the *EISSF* is approved, staff will prepare a final *EISSF* document incorporating Board members' comments.
- 8 AASB is not seeking external stakeholder feedback; hence, the Strategy does not require external consultation.
- 9 The final *EISSF* document will be published on the AASB website later in September.

**Question to Board members**

- Q3 Do Board members support the next steps and timeline?