



Project:	Research Centre	Meeting:	M184
Topic:	Research update	Agenda Item:	12.1
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Project Priority:

Decision-Making:

Project Status: Report to Board

Objective of this paper

- 1 The objective of this agenda item is to report to the Board on significant AASB Research Centre related activities. No action is required from the Board on the matters tabled in this update.

AASB Research Forum 2021

- 2 The AASB Virtual Research Forum will be held on Monday 29 November. Registrations are now open.
- 3 Keynote speakers are Dr Keith Kendall and Professor Ann Tarca. As noted previously, three Research Teams will present at the Research Forum supplemented by facilitated panel discussions.

Research title	Research team	Facilitator	Panellists
An evaluation of the impacts of the adoption of AASB 15 Revenue from Contracts with Customers	Le Ma Sebastian Onie Helen Spiropoulos Peter Wells (All UTS)	Alison White	Sean Hughes Martin Lawrence Sanjay Khushu Tracey Driver
Presentation prominence: Does it matter to non-professional professional investors? The case of 'Other Comprehensive Income'	Troy Yao (QUT) Tyge Kummer (QUT) Majella Percy (Griffith) Jenny Stewart (Griffith)	Toby Langley	David Wilson Marc Smit Rob Sharma
Decision Usefulness: A re-examination of the information needs of non-profit GPF users	Craig Furneaux (QUT) David Gilchrist (UWA) Andrew West (QUT) Yuyu Zhang (QUT)	David Holland	Gary John Caitriona Fay Cameron Power Matthew Hall

AASB Research Forum 2022

- 4 The organisation of the AASB Research Forum 2022 is underway. Upon the conclusion of the Expressions of Interest for the research forum, the submissions were subjected to an extensive review process that included involvement of the Academic Advisory Panel (AAP). Following this, three teams were selected for the AASB Research Forum in 2022:

Research title	Research team
AASB Practice Statement 2 Making Material Judgements: Its impact on firms' reporting and assurance practice on climate-related risk within and beyond financial statements, and capital markets	Kevin Thai (UQ) Yang Xu (UQ) Kathleen Herbohn (UQ)
Exploring the Horizons of Financial Reporting	Michael Davern (UM) Dean Hanlon (Monash) Ram Subramanian (CPA Australia) Nikole Gyles (UM) Brad Potter (UM) Janice Gu (UM)
Improving the Visibility of Soil Health in Corporate Reporting	Nick Pawsey (CSU) Francisco Ascu (Federation) Ben Wills (Federation)

- 5 Meetings will be held with the three research teams in November and December to refine project scope and discuss administrative matters including the appointment of AAP members as consultants to each of the teams.

Joint research with the Malaysian Accounting Standards Board (MASB) on transition requirements and practical expedients

- 6 As noted previously, the AASB and the MASB are working jointly on a project to examine the choices made by lessees when transitioning from IAS 17 *Leases* to IFRS 16 *Leases* and for the ongoing application of IFRS 16.
- 7 Using a two-stage research process a review of the transition-year financial reports of the 80 largest listed companies has been completed along with some interviews with preparers, auditors, and users to ascertain:
- which transition relief and practical expedients are applied;
 - reasons for applying/not applying; and
 - ideas for other practical expedients.

Additional interviews are targeted for December.

- 8 What we have found to date will be presented at the 13th Annual Asia Oceania Standard Setters Group (AOSSG) meeting in November. Findings include:
- most lessees applied the partial retrospective approach for cost-benefit reasons;
 - when applying same option to all leases to measure RoU assets, the option most chosen is "equal to the lease liability adjusted for accruals". However, applying different options to different lease to measure RoU assets was more prevalent;
 - the partial retrospective para 10 expedients were widely appreciated by preparers and selectively applied for cost-benefit reasons;

- (d) the short-term and low-value expedients were widely applied based on no substantive impact on P&L;
- (e) mixed use of non-separation of non-lease components; and
- (f) accounting for portfolios of leases not widely used.

Question to the Board

1. Does the Board have any comments or suggestions regarding the research update?