

## STAFF PAPER

October 2014

## IASB Meeting

Project	Research Programme
Paper topic	Project Update
CONTACT	Alan Teixeira <a href="mailto:ateixeira@ifrs.org">ateixeira@ifrs.org</a> +44 (0)20 7246 6442

This paper has been prepared by the staff of the IFRS Foundation for discussion at a public meeting of the IASB and does not represent the views of the IASB or any individual member of the IASB. Comments on the application of IFRSs do not purport to set out acceptable or unacceptable application of IFRSs. Technical decisions are made in public and reported in IASB *Update*.

## Projects

## Priority projects

Accounting for Dynamic Risk Management: a Portfolio Revaluation Approach to Macro Hedging	The Discussion Paper is out for public comment, with comments due by 17 October 2014.  Note that listing this project as part of the Research Programme does not in any way signal that the project has been assigned a lower priority. This project is part of the broader project to replace IAS 39 and is listed on the Research Programme pages to indicate that it is in the Discussion Paper phase.
Business combinations under common control	Last discussed by the IASB in September. Outreach with emerging economies is continuing. It is being discussed with the CMAC this month.
Disclosure initiative	See Agenda Paper 11.

Discount rates	<p>The staff are continuing to work on this project, and have been using the analysis presented previously to the IASB as a basis for discussion with other parties.</p> <p>The project was discussed at the September ASAF meeting. We received positive feedback on the approach being taken.</p>
Emissions Trading Schemes	<p>We have allocated staff to this project, and started to work with EFRAG and IPSASB on background material. The IASB did a lot of work documenting and analysing schemes. That work is being updated. We have also started to think about emissions trading schemes (ETS) in the light of the rate regulation discussions. ETS was on the agenda at the world standard-setters meeting in London, and the feedback received was helpful in terms of identifying national-standard setters who are interested in helping with this project.</p> <p>We expect to start public discussions papers for the IASB by the end of 2014.</p>
Equity method of accounting	<p>The staff are continuing to work on this project, and plan to bring the next papers to the IASB for public discussion before the end of 2014.</p>
Financial instruments with characteristics of equity	<p>See Agenda Paper 8B.</p> <p>This project was discussed by ASAF in September. The feedback was that we should move ahead with a comprehensive review of IAS 32, within the research programme.</p>
Foreign currency translation	<p>See Agenda Paper 8A</p>

High Inflation	<p>This topic was scheduled to be discussed at ASAF in September, at the request of the Brazilian Standard-setter. Unfortunately the presentation did not take place. We still plan to bring a paper to the IASB before the end of 2014 recommending how the IASB should respond to requests that we amend the scope of IAS 29 <i>Financial Reporting in Hyperinflationary Economies</i>.</p>
Income taxes	<p>We have started to plan the scope of this work.</p> <p>As part of our consultations with investors, it is scheduled to be discussed by the Capital Markets Advisory Committee in February 2015.</p>
Liabilities—amendments to IAS 37	<p>Some preliminary work has begun to assess the implications of the IASB decisions in the Conceptual Framework. We expect to bring papers to the IASB before the end of 2014.</p> <p>Concurrently, we have been collecting more detailed data about how IAS 37 is being applied as well as practice problems relayed to the IFRS Interpretations Committee.</p>
Performance reporting	<p>This project was added to the research programme at the July 2014 meeting. Some preliminary work has been undertaken to develop a scope paper for this project and to assess ways to educate the IASB and interested parties on the work previously undertaken. The project page is being re-designed to provide access to resources from the FSP project.</p>
Rate regulated activities	<p>The Discussion Paper is out for public comment, with comments due by 15 January 2015.</p> <p>An initial outreach plan has been developed, with much of this taking place during the comment period.</p>

---

**Longer-term projects**

Extractive activities/Intangible assets/R&D activities	A project plan has not yet been developed.
Post-employment benefits (including pensions)	<p>This was last discussed by the IASB in September.</p> <p>This was also discussed at ASAF in September. We received positive feedback on the planned scope of the project.</p>
Share-based payments	A project plan has not yet been developed.