

STAFF PAPER

February 2017

Board Meeting

Project	Research Programme		
Paper topic	Research Update		
CONTACT(S)	Peter Clark	pclark@ifrs.org	+44 (0)20 7246 6451
	Jane Pike	jpike@ifrs.org	+44 (0)20 7246 6925

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Purpose of the paper

1. This paper gives a brief update on the research programme since the last update, provided in the Board's October 2016 meeting.
2. Appendix A lists the Board's active research projects and the projects in its research pipeline. More information can be downloaded from the individual project pages, which can be accessed through <http://go.ifrs.org/IASB-Work-Plan>.

Recent developments in active research projects

3. The staff have discussed the following projects with the Board, its advisory bodies or with other stakeholder groups since the Board's October 2016 meeting:
 - (a) Financial Instruments with Characteristics of Equity:
 - (i) November and December: Board—discussions on derivatives and on puttable instruments. Board discussions continue this month—see Agenda Paper 5; and
 - (ii) December: ASAF—discussions on project status and outreach plans.

- (b) Primary Financial Statements:
- (i) November and December: Board—discussions on project scope;
 - (ii) November: CMAC discussion of structure and content of primary financial statements;
 - (iii) November: IFRS Advisory Council—strategic direction of project; and
 - (iv) December: ASAF—discussion of Disclosure Initiative included an update by AAOSG on principles of effective communication and on performance measures.
- (c) The Board is in the balloting process for the Discussion Paper on Principles of Disclosure.
4. Staff leading the projects ‘Business Combinations under Common Control’ and ‘Goodwill and Impairment’ are currently committed to other projects. Consequently, the Board has not discussed those projects in the last few months. Work on Goodwill and Impairment is now restarting. The staff expect to restart work on Business Combinations under Common Control in the second quarter of 2017.
5. The staff plan to start education sessions on Dynamic Risk Management with the Board in March.
6. The Board completed its review of the research on Share-based Payment in May 2016. The staff are developing a brief Research Summary document to help make the work performed visible and more readily retrievable. The staff intend to develop similar documents for previous research projects on Foreign Currency Translation, High Inflation, Income Taxes and Post-employment Benefits.

Question for the Board

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Do Board members have any questions or comments on the projects or about the research programme generally?

Appendix A: Summary of the Research programme at February 2017

Active research projects

- A1. Eight research projects are on the Board's active work plan. Six are expected to continue throughout 2017 and the other two are likely to be completed by mid 2017.

Projects that will still be active throughout 2017
Disclosure Initiative—Principles of Disclosure
Primary Financial Statements
Business Combinations Under Common Control
Dynamic Risk Management
Financial Instruments with Characteristics of Equity
Goodwill and Impairment
Projects close to completion—likely to be completed by mid 2017
Discount Rates [one more Board discussion needed]
Share-based Payment [complete, except for Research Summary]

Research pipeline

- A2. There are eight projects in the research pipeline. The staff do not expect to begin work on any of the pipeline projects in the next few months.

Pipeline projects—now inactive, but likely to start or restart during the period 2017-2021	
<i>Projects that depend on other activities</i>	<i>Other projects</i>
Equity Method	Extractive Activities
Pollutant Pricing Mechanisms	Variable and Contingent Consideration
Provisions	
<i>Narrow-scope studies to assess whether targeted amendments are feasible</i>	
High Inflation—the scope of IAS 29 <i>Financial Reporting in Hyperinflationary Economies</i>	
Pensions—benefits that depend on asset returns	
SMEs that are subsidiaries—disclosures	