



<b>Project:</b>	<b>AASB Work Plan</b>	<b>Meeting:</b>	196
<b>Topic:</b>	<b>Prioritising the AASB Work Plan</b>	<b>Agenda Item:</b>	4.0
<b>Contact(s):</b>	Justin Williams	<b>Date:</b>	14 June 2023
		<b>Project Priority:</b>	High
		<b>Decision-Making:</b>	High
		<b>Project Status:</b>	Not applicable

## Objective of this paper

Given the current funding position of AASB, and the available resources within the AASB, the AASB needs to realign its work program. What follows is the prioritised work program for the coming 12 months. Any new project or any project outside the top 12 will require either completion of one of the top 12 projects or re-prioritisation of the top 12 projects.

Priority	Project	Expected Project Completion Date	Staff Hours Required
1	Climate-related Financial Disclosure - Development of General Requirements standard as an Australian equivalent of - IFRS S2 - IFRS S1	Q2 2024	4165
2	Sustainability Reporting - Standard-Setting Framework (Domestic)	Q2 2024	
3	Converting AASB 1056 to a legislative instrument (Domestic)		100
4	NFP Private Framework (Domestic)		2580
5	Conceptual Framework: NFP Amendments (Domestic)		360
6	Sustainability Reporting (international) - ISSB Request for Information <i>Consultation on Agenda Priorities</i>	Q3 2023	Included in priority 1
7	Sustainability Reporting (international) - ISSB Exposure Draft <i>Methodology for Enhancing the International Applicability of SASB Standards and SASB Standards Taxonomy Updates</i>	Q3 2023	Included in priority 1
8	PIR of AASB 1058/15		255



Priority	Project	Expected Project Completion Date	Staff Hours Required
9	Post-implementation Review of IFRS 9—Impairment	Q4 2023	240
10	Post-implementation Review of IFRS 15 Revenue from Contracts with Customers	Q4 2023	130
11	Non-current liabilities with covenants – Tier 2	Q2 2023	13
12	Amendments to the IFRS for SMEs Accounting Standard—International Tax Reform—Pillar Two Model Rules		6

**Staff Recommendation:**

That the Board endorse the prioritised work plan, noting that the remainder of the work plan remains in place.

Question to the Board

Does the Board approve the recommendation?