



## AASB S2: Implementation support

### Project summary

This project aims to support the implementation of AASB S2 *Climate-related Disclosures* as Australian entities commence a phased approach to mandatory reporting starting from 1 January 2025.

This project is divided into two areas of focus:

- (a) awareness raising and targeted and tailored engagement activities; and
- (b) monitoring implementation progress of entities to help identify, understand, and where appropriate, respond to challenges arising from applying AASB S2.

### Project contacts

Jack Bisset

*Climate Implementation Lead*

[Jack.bisset@asb.gov.au](mailto:Jack.bisset@asb.gov.au)

Tom Frick

*Senior Manager*

[tfrick@asb.gov.au](mailto:tfrick@asb.gov.au)

Lachlan McDonald-Kerr

*AASB Principal and Co-Lead  
Sustainability*

[lmcdonald-kerr@asb.gov.au](mailto:lmcdonald-kerr@asb.gov.au)

Charis Halliday

*Director Strategy and Co-Lead  
Sustainability*

[challiday@asb.gov.au](mailto:challiday@asb.gov.au)

**Project priority: High**

### Issued Standards

- AASB S1 [General Requirements for Disclosure of Sustainability-related Financial Information](#)
- AASB S2 [Climate-related Disclosures](#)

### Educational materials

- [AASB S2 Knowledge Hub & FAQs](#)
- [Overview of Australian Sustainability Reporting Standards](#)
- [AASB S2 to TCFD Comparison](#)
- [Proportionality Mechanisms in AASB S2](#)
- [Greenhouse Gas Emissions Disclosure requirements applying AASB S2](#)
- [Disclosing information about anticipated financial effects](#)

### Project status

- Implementation support materials in development

### Implementation Advisory Panel

- [First meeting](#) was held in May 2025
- [Second meeting](#) was held in September 2025
- [Third meeting](#) was held in November 2025

The staff of the AASB have prepared this summary for information purposes only. The Board decisions described are tentative and do not change current accounting pronouncements unless otherwise indicated. Official positions of the AASB are determined only after extensive due process and deliberations. While this summary is regularly updated, it does not provide a comprehensive review or statement of events and should not be treated as such.

## AASB Action Alert Update, Minutes and Board Papers

| Meeting Date                | Update                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
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| <b>February 2026 (M218)</b> | <p><b>Project update</b></p> <p>The Board received an update on implementation support and awareness-raising activities related to AASB S2 <i>Climate-related Disclosures</i> undertaken from September 2025. The Board decided to form a subcommittee to review the membership and Terms of Reference of the AASB S2 Implementation Advisory Panel and to finalise any revision out of session.</p> <p><a href="#">6.1</a> Staff paper: AASB S2 Implementation support and awareness raising activities</p>                                                                                                                                                                |
| <b>October 2025 (M215)</b>  | <p><b>Project update</b></p> <p>The Board received an update on implementation support and awareness raising activities related to AASB S2 <i>Climate-related Disclosures</i> performed during April to September 2025.</p> <p><a href="#">8.1</a> Staff paper: AASB S2 Implementation support and awareness raising activities</p>                                                                                                                                                                                                                                                                                                                                         |
| <b>May 2025 (M212)</b>      | <p><b>Project plan</b></p> <p>The Board noted the AASB S2: Implementation support project plan to support Australian entities as they commence a phased approach to mandatory reporting using AASB S2 <i>Climate-related Disclosures</i> from 1 January 2025.</p> <p>This project plan was approved out of session by the Chair.</p> <p><a href="#">9.1</a> Staff Paper: AASB S2: Implementation support – Project plan</p>                                                                                                                                                                                                                                                 |
| <b>March 2025 (M211)</b>    | <p><b>[draft] Project plan</b></p> <p>The Board considered the AASB S2: Implementation support [draft] project plan to support Australian entities as they commence a phased approach to mandatory reporting using AASB S2 <i>Climate-related Disclosures</i> from 1 January 2025.</p> <p>The Board decided that the project plan would be finalised out of session by the Chair.</p> <p>The Board also decided to firm a sub-committee to finalise the Terms of Reference for the proposed Implementation Advisory Panel on AASB S2 <i>Climate-related Disclosures</i>.</p> <p><a href="#">9.1</a> Staff Paper: AASB S2: Implementation support – [draft] Project plan</p> |