



Summary of Board decisions

1. The following table summarises Board decisions made regarding IT 56 *Post-implementation Review of Tier 2 and the Removal of Special Purpose Financial Statements for Certain For-Profit Private Sector Entities and Further Update of Tier 2*.

Date	Description
September 2025	The AASB issued ITC 56 , the comment period was set at 120 days, with submissions due by 22 January 2026.
February 2026	In response to stakeholder feedback received from the November 2025 roundtable events, the Board decided to split this project: <ul style="list-style-type: none">(a) fast-track the alignment of AASB 1060's presentation and classification requirements with those in AASB 18; and(b) extend the outreach activities to seek additional evidence from users of Tier 2 financial statements on the need for additional disclosures.