



AASB WORK PLAN | February 2026

Section 1: AASB Projects

| Project details | | Code | Label name | Description |
|--------------------|--------------------------|------|----------------------------|--|
| Priority | | H | High | High-prioritised project |
| | | M | Medium | Medium-prioritised project |
| | | L | Low | Low-prioritised project |
| Resource intensity | | H | High | Substantial resources and staffing required to execute |
| | | M | Medium | Moderate resources and staffing required to execute |
| | | L | Low | Minimal resources and staffing required to execute |
| Scope | | RP | Research Project | Early-stage exploration, scoping or thought leadership |
| | | MP | Maintenance Project | Narrow-scope amendments of existing standards |
| | | SP | Standard-setting Project | Development of new standards or major amendments to existing standards |
| | | IP | Implementation Project | Implementing standards |
| | | PIR | Post Implementation Review | Reviewing effectiveness of implemented standards |
| Core areas | Financial | NFP | Not-for-Profit | Project that focuses on Not-for-Profit sector |
| | Reporting | FP | For-Profit | Project that focuses on For-Profit sector |
| | | PS | Public Sector | Project that focuses on Public sector |
| | Sustainability Reporting | SUS | Sustainability | Project that focuses on Sustainability reporting |



| Project title | Project objectives | Key activities | Next milestone | Completion date | Priority level | Resource intensity | Scope | Core area(s) |
|---|--|---|--|-----------------|----------------|--------------------|-------|------------------------|
| Not-for-Profit Private Sector Financial Reporting Framework | Develop a reporting framework for NFP private sector entities. See Project Summary | <ul style="list-style-type: none">• Discussion Paper (9/2022)• ED 335 (10/2024) | Board to consider working draft of Tier 3 Standard (Q1/2026) | H1/2026 | H | H | SP | NFP |
| AASB Agenda Consultation 2027-2031 | Gather stakeholder feedback on potential topics for inclusion in the work plan | <ul style="list-style-type: none">• Board discussions: M214 meeting (8/2025), M215 meeting (10/2025), M216 meeting (11/2025)• ITC 57 (12/2025) | Gather stakeholder feedback (Q1/2026) | N/A | H | H | RP | NFP FP PS SUS |
| PIR of AASB 1060 <i>General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities</i> and AASB 2020-2 <i>Removal of Special Purpose Financial Statements for Certain For-Profit Private Sector Entities</i> | Gather stakeholder feedback on whether AASB 1060 and AASB 2020-2 met their objectives. See Project Summary | ITC 56 (9/2025) | Board deliberation (Q1/2026) | N/A | H | H | PIR | NFP FP PS |
| Review of AASB 1060 <i>General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities</i> | Gather stakeholder feedback on whether AASB 1060 should be updated in response to the 3 rd edition of the <i>IFRS for SMEs</i> Accounting Standard and AASB 18 new requirements. Feedback is also sought on the suitability of IFRS 19 for Australia. See Project Summary | ITC 56 (9/2025) | Board to consider stakeholder feedback relating to AASB 18 effects (Q1/2026) | N/A | H | H | SP | NFP FP PS |
| AASB 18 application by the following entities preparing Tier 1 GPFS: <ul style="list-style-type: none">• NFP private sector entities• NFP public sector entity• Superannuation entities. | Develop modifications to AAS or guidance to clarify how AASB 18 should be applied by these entities | ED 338 (10/2025) | Board to consider stakeholder feedback (Q1/2026) | Q3/2026 | H | M | SP | NFP FP PS |
| Conceptual Framework: Not-for-Profit Amendments | Apply the Conceptual Framework for Financial Reporting to NFP entities. | ED 334 (10/2024) | Board to consider working draft of | H1/2026 | H | M | SP | NFP PS |



| Project title | Project objectives | Key activities | Next milestone | Completion date | Priority level | Resource intensity | Scope | Core area(s) |
|---|--|---|--|-----------------|----------------|--------------------|-------|--------------|
| | See Project Summary | | Amending Standard (Q1/2026) | | | | | |
| PIR of AASB 16 <i>Leases</i> : NFP and public sector entities | Gather stakeholder feedback on whether AASB 16 met its objective in the NFP and public sector | <ul style="list-style-type: none">• ITC 55 (9/2025)• Gathering stakeholder feedback and staff analysis | Board deliberation (Q1/2026) | N/A | H | H | PIR | NFP PS |
| AASB 1059 <i>Service Concession Arrangements: Grantors</i> | Consider developing amendments to AASB 1059 to address stakeholder concerns. See Project Summary | <ul style="list-style-type: none">• Completed Step 4 of the PIR process• AASB decided to undertake standard-setting work as a high-priority project (M216 meeting 11/2025) | Consider potential amendments to AASB 1059 (Q2/2026) | N/A | H | H | SP | PS |
| AASB S2: Implementation support and awareness-raising | Support the successful implementation and awareness raising of AASB S2 by entities in the domestic market. See Project Summary | <ul style="list-style-type: none">• AASB S2 Knowledge Hub including AASB education materials, AASB S2 IAP, third-party materials, FAQs, etc. (4/2025)• Maintenance of Knowledge Hub and related content• Events | Ongoing activities | 2028 | H | H | IP | SUS |
| AASB S2: Proportionality | Review AASB S2 implementation by Group 3 entities under amended Corporations Act and (if needed) explore potential responses | <ul style="list-style-type: none">• Research• Awareness-raising and implementation support activities | Project plan (Timing: TBD) | 2027 | M | M | RP | SUS |
| AASB S2: Industry-based information | Determine the appropriate basis and content of climate-related industry-based information in AASB S2. See Project Summary | <ul style="list-style-type: none">• Research• Facilitate domestic stakeholder engagement in the development of SASB EDs• Facilitate domestic stakeholder engagement in the published SASB EDs | Project update (H1/2026) | 2030 | M | M | RP/SP | SUS |
| Service Performance Reporting (SPR) | Determine if a SPR pronouncement is suitable for the Australian context. See Project Summary | <ul style="list-style-type: none">• Working Draft of SPR Principles (9/2024) | Gather further feedback as part of the Agenda | N/A | M | M | RP | NFP PS |



| Project title | Project objectives | Key activities | Next milestone | Completion date | Priority level | Resource intensity | Scope | Core area(s) |
|--|---|--|--|-----------------|----------------|--------------------|-------|-----------------|
| | | <ul style="list-style-type: none">Analysis of research findings to determine next steps (M216 meeting 11/2025) | Consultation (Q1/2026) | | | | | |
| Climate-related financial disclosure requirements for NFP public sector entities | Investigate user needs to assist the AASB in determining the Standard-setting response | AASB considered preliminary research findings (M216 meeting 11/2025) | Gather further feedback as part of the Agenda Consultation (Q1/2026) | N/A | M | M | RP | PS |
| Risk Mitigation Accounting | Collect feedback on the model proposed by the IASB, which will form the basis for the AASB submission letter. | <ul style="list-style-type: none">AASB ED 339 (12/2025)Outreach to gather stakeholder feedbackStaff analysis | Consider the AASB response to IASB | 7/2026 | M | M | SP | FP |
| Statement of Cash Flows and Related Matters | Investigate cash flow and related financial reporting issues, using evidence to support advocacy to the IASB on behalf of stakeholders. | <ul style="list-style-type: none">Research Report No. 25 (9/2025)Gathering evidence and staff analysis | Research Report (H1/2026) | N/A | L | L | RP | NFP FP PS |
| Intangible Assets | Investigate intangible assets issues, using evidence to support advocacy to the IASB on behalf of stakeholders. | <ul style="list-style-type: none">Staff paper (3/2022)AASB-AUASB Joint Research Report (5/2023)Research Report No. 20 (9/2023)Scope Project | Research Report (2026) | N/A | L | L | RP | NFP FP PS |



Section 2: AASB Monitoring of International Projects

AASB's Decision Status

Monitoring

Commenting

| Project title | Standard setter | Next milestone | Expected completion date | Current status | AASB's related work (if applicable) |
|--|-----------------|------------------------------------|--------------------------|----------------|--|
| Risk Mitigation Accounting | IASB | Exposure Draft Feedback (H2/2026) | - | Commenting | <ul style="list-style-type: none"> Related to AASB Work Plan item – Risk Mitigation Accounting AASB ED 339 (12/2025) |
| Amendments to the Fair Value Option (IAS 28) | IASB | Exposure Draft (2/2026) | | Commenting | N/A |
| Financial Instruments with Characteristics of Equity | IASB | Final Amendments (H2/2026) | 2026 | Monitoring | <ul style="list-style-type: none"> AASB ED 327 (12/2023) AASB Comment Letter (11/2024) |
| Business Combinations—Disclosures, Goodwill and Impairment | IASB | Decide Project Direction (H2/2026) | - | Monitoring | <ul style="list-style-type: none"> AASB ED 329 (3/2024) AASB Comment Letter (6/2024) |
| Rate-regulated Activities | IASB | IFRS Accounting Standard (Q2/2026) | Q2/2026 | Monitoring | <ul style="list-style-type: none"> AASB ED 307 (2/2021) AASB Comment Letter (7/2021) |
| Amortised Cost Measurement | IASB | Exposure Draft (H2/2026) | - | Monitoring | N/A |
| Intangible Assets | IASB | Decide Project Direction (H2/2026) | - | Monitoring | Related to AASB Work Plan item – Intangible Assets |
| Equity Method | IASB | Decide Project Direction (3/2026) | - | Monitoring | <ul style="list-style-type: none"> AASB ED 333 (10/2024) AASB Comment Letter (12/2024) |
| Statement of Cash Flows and Related Matters | IASB | Decide Project Direction (1/2026) | - | Monitoring | Related to AASB Work Plan item – Statement of Cash Flows and Related Matters |



| Project title | Standard setter | Next milestone | Expected completion date | Current status | AASB's related work (if applicable) |
|--|-----------------|---|--------------------------|----------------|---|
| Provisions—Targeted Improvements | IASB | Decide Project Direction (3/2026) | - | Monitoring | <ul style="list-style-type: none"> • AASB ED 336 (11/2024) • AASB Comment Letter (3/2025) |
| Post-implementation Review of IFRS 16 Leases | IASB | Request for Information Feedback (1/2026) | - | Monitoring | <ul style="list-style-type: none"> • AASB ITC 55 (6/2025) • AASB Comment Letter (10/2025) |
| Post-implementation Review of IFRS 9 – Hedge Accounting | IASB | Request for Information (H2/2026) | | Monitoring | N/A |
| Due Process Handbook Review | IFRS Foundation | Decide Project Direction (01/2026) | - | Monitoring | N/A |
| Enhancing the SASB Standards | ISSB | Exposure Draft Feedback (Q2/2026) | - | Monitoring | <ul style="list-style-type: none"> • Related to AASB Work Plan item – AASB S2: Industry-based information • AASB Comment Letter (11/2025) |
| Amendments to the IFRS S2 Industry-based Guidance | ISSB | Exposure Draft Feedback (Q2/2026) | - | Monitoring | <ul style="list-style-type: none"> • Related to AASB Work Plan item – AASB S2: Industry-based information • AASB Comment Letter (11/2025) |
| Human Capital | ISSB | Decide Project Direction (3/2026) | - | Monitoring | N/A |
| Biodiversity, Ecosystems and Ecosystem Services | ISSB | Exposure Draft (H2/2026) | - | Monitoring | N/A |
| Strengthening Linkages Between IPSAS Standards and the GFSM | IPSASB | Publish Exposure Draft (Q1 2026) | Q3/2026 | Monitoring | N/A |
| Sustainability – Climate-Related Disclosures: Own Operations [Phase 1] | IPSASB | Publish Standard | Q1/2026 | Monitoring | Related to AASB Work Plan item – Climate-related Financial Disclosure Requirements for NFP Public Sector Entities |



| Project title | Standard setter | Next milestone | Expected completion date | Current status | AASB's related work (if applicable) |
|--|-----------------|---|--------------------------|----------------|---|
| Sustainability – Climate-Related Disclosures: Public Policy Programs [Phase 2] | IPSASB | Consider Feedback (3/2026) | 12/2026 | Monitoring | Related to AASB Work Plan item – Climate-related Financial Disclosure Requirements for NFP Public Sector Entities |
| Natural Resources | IPSASB | Publish Standard | Q1/2026 | Monitoring | N/A |
| Presentation of Financial Statements | IPSASB | Approve Consultation Paper (3/2026) | Q1/2028 | Monitoring | N/A |
| Measurement – Application of Current Operational Value in IPSAS 31 | IPSASB | Consider Feedback (3/2026) | Q4/2026 | Monitoring | N/A |
| Improvements to IPSAS accounting standards, Volume 10 | IPSASB | Approve Exposure Draft (3/2026) | Q4/2026 | Monitoring | N/A |
| Making Materiality Judgements [Phase 2] | IPSASB | Approve Exposure Draft (3/2026) | - | Monitoring | N/A |
| IPSASB Work Program Consultation | IPSASB | Consultation out for comment until 4 May 2026 | Q3/2026 | Monitoring | N/A |