



AASB WORK PLAN | March 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 area	FR	Financial Reporting	Project that focuses on financial reporting
	SUS	Sustainability Reporting	Project that focuses on sustainability reporting
Sector	NFP	Not-for-Profit	Project that focuses on Not-for-Profit sector
	FP	For-Profit	Project that focuses on For-Profit sector
	PS	Public Sector	Project that focuses on Public sector



Project title	Project objectives	Key activities	Next milestone	Completion date	Priority level	Resource intensity	Scope	Core area(s)	Sector(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) 	Finalising Standard (Q1/2026)	H1/2026	H	H	SP	FR	NFP
Conceptual Framework: Not-for-Profit Amendments	Apply the Conceptual Framework for Financial Reporting to NFP entities. See Project Summary .	ED 334 (10/2024)	Finalising Standard (Q1/2026)	H1/2026	H	M	SP	FR	NFP PS
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	FR SUS	NFP FP PS
Alignment of presentation and classification requirements in AASB 1060 <i>General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities</i> with AASB 18 <i>Presentation and Disclosure in Financial Statements</i>	Align the presentation and classification requirements of Tier 2 entities with Tier 1		Exposure Draft	H1/2027	H	H	SP	FR	FP NFP PS
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	M	M	PIR	FR	NFP FP PS
Review of AASB 1060 <i>General Purpose Financial Statements – Simplified Disclosures for</i>	Gather stakeholder feedback on whether AASB 1060 should be updated in response to the 3 rd edition of the <i>IFRS for SMEs Accounting</i>	ITC 56 (9/2025)	Board to consider stakeholder feedback relating to	N/A	M	H	SP	FR	NFP FP PS



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<i>For-Profit and Not-for-Profit Tier 2 Entities</i>	Standard and AASB 18's new disclosure requirements. Feedback is also sought on the suitability of IFRS 19 for Australia. See Project Summary		AASB 18 effects (Q2/2026)						
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 (Q2/2026)	Q4/2026	H	M	SP	FR	NFP FP PS
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	FR	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 (H2/2026)	N/A	H	H	SP	FR	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	FP
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	FP



Project title	Project objectives	Key activities	Next milestone	Completion date	Priority level	Resource intensity	Scope	Core area(s)	Sector(s)
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	FP
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) Analysis of research findings to determine next steps (M216 meeting 11/2025) 	Gather further feedback as part of the Agenda Consultation (Q1/2026)	N/A	M	M	RP	FR	NFP PS
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	SUS	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 feedback Staff analysis 	Consider the AASB response to IASB	7/2026	M	M	SP	FR	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/SP	FR	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	FR	NFP FP PS



Project title	Project objectives	Key activities	Next milestone	Completion date	Priority level	Resource intensity	Scope	Core area(s)	Sector(s)
Amendments to the Fair Value Option for Investments in Associates and Joint Ventures	Gather stakeholders' feedback for the AASB submission letter	<ul style="list-style-type: none">AASB ED 340 (3/2026)	Exposure Draft Feedback (4/2026)	4/2026	M	L	SP	FR	FP



Section 2: AASB Monitoring of International Projects

AASB's Decision Status

To be confirmed at current meeting (whether to comment)	Monitoring	Commenting
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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 Feedback (5/2026)	-	Commenting	<ul style="list-style-type: none"> Related to AASB Work Plan item – Amendments to the Fair Value Option AASB ED 340 (3/2026)
Financial Instruments with Characteristics of Equity	IASB	Final Amendments (2027)	-	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)



Project title	Standard setter	Next milestone	Expected completion date	Current status	AASB's related work (if applicable)
Statement of Cash Flows and Related Matters	IASB	Exposure Draft (2027)	-	Monitoring	Related to AASB Work Plan item – Statement of Cash Flows and Related Matters
Provisions—Targeted Improvements	IASB	Decide Project Direction (Q2/2026)	-	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	Project Summary and Feedback Statement (H2/2026)	-	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 (3/2026)	-	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
Nature-related Disclosures	ISSB	Exposure Draft (H2/2026)	-	Monitoring	N/A
Strengthening Linkages Between IPSAS Standards and the GFSM	IPSASB	ED 94 out for comment until 22 June 2026	12/2026	Monitoring	N/A



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	12/2026	Monitoring	Related to AASB Work Plan item – Climate-related Financial Disclosure Requirements for NFP Public Sector Entities
Presentation of Financial Statements	IPSASB	Publish Consultation Paper (Q2/2026)	Q1/2028	Monitoring	Related to AASB Work Plan item – AASB 18 application by NFP public sector entities
Measurement – Application of Current Operational Value in IPSAS 31	IPSASB	Consider Feedback	Q4/2026	Monitoring	N/A
Improvements to IPSAS accounting standards, Volume 10	IPSASB	Publish Exposure Draft (Q2/2026)	Q4/2026	Monitoring	N/A
Making Materiality Judgements [Phase 2]	IPSASB	Publish Exposure Draft (Q2/2026)	Q1/2027	Monitoring	N/A
IPSASB Work Program Consultation	IPSASB	Consultation out for comment until 4 May 2026	Q3/2026	Monitoring	N/A