

# AASB WORK PLAN | June 2026

## Section 1: AASB Projects

Project details	Code	Label name	Description
<b>Priority</b>	<b>H</b>	High	High-prioritised project
	<b>M</b>	Medium	Medium-prioritised project
	<b>L</b>	Low	Low-prioritised project
<b>Resource intensity</b>	<b>H</b>	High	Substantial resources and staffing required to execute
	<b>M</b>	Medium	Moderate resources and staffing required to execute
	<b>L</b>	Low	Minimal resources and staffing required to execute
<b>Scope</b>	<b>RP</b>	Research Project	Early-stage exploration, scoping or thought leadership
	<b>MP</b>	Maintenance Project	Narrow-scope amendments of existing standards
	<b>SP</b>	Standard-setting Project	Development of new standards or major amendments to existing standards
	<b>IP</b>	Implementation Project	Implementing standards
	<b>PIR</b>	Post Implementation Review	Reviewing effectiveness of implemented standards
<b>Core area</b>	<b>FR</b>	Financial Reporting	Project that focuses on financial reporting
	<b>SR</b>	Sustainability Reporting	Project that focuses on sustainability reporting
<b>Sector</b>	<b>NFP</b>	Not-for-Profit	Project that focuses on Not-for-Profit sector
	<b>FP</b>	For-Profit	Project that focuses on For-Profit sector
	<b>PS</b>	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 – implementation support and awareness	Support the successful implementation and awareness raising of AASB 1061. See <a href="#">Project Summary</a>	<ul style="list-style-type: none"> <li>• <a href="#">Discussion Paper</a> (9/2022)</li> <li>• <a href="#">ED 335</a> (10/2024)</li> <li>• AASB 1061 (6/2026)</li> </ul>	Ongoing activities	2029	H	H	IP	FR	NFP
Conceptual Framework: Not-for-Profit Amendments – implementation support and awareness	Support the successful implementation and awareness raising of AASB 2026-2. See <a href="#">Project Summary</a>	<ul style="list-style-type: none"> <li>• <a href="#">ED 334</a> (10/2024)</li> <li>• AASB 2026-2 (6/2026)</li> </ul>	Ongoing activities	2029	H	M	IP	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"> <li>• Board discussions: <a href="#">M214</a> meeting (8/2025), <a href="#">M215</a> meeting (10/2025), <a href="#">M216</a> meeting (11/2025) <a href="#">M221</a> meeting (6/2026)</li> <li>• <a href="#">ITC 57</a> (12/2025)</li> </ul>	Finalise the 2027-2031 AASB Agenda Consultation (H2/2026)	H2/2026	H	H	RP	FR SR	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 those of Tier 1. See <a href="#">Project Summary</a>	<ul style="list-style-type: none"> <li>• <a href="#">ITC 56</a> (9/2025)</li> <li>• <a href="#">ED 341</a> (6/2026)</li> </ul>	Exposure Draft feedback (H2/2026)	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 <a href="#">Project Summary</a>	<ul style="list-style-type: none"> <li>• <a href="#">ITC 56</a> (9/2025)</li> </ul>	Publish feedback statement (H2/2026)	H2/2026	M	M	PIR	FR	NFP FP PS



Project title	Project objectives	Key activities	Next milestone	Completion date	Priority level	Resource intensity	Scope	Core area(s)	Sector(s)
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 <sup>rd</sup> edition of the <i>IFRS for SMEs</i> Accounting Standard and AASB 18's new disclosure requirements. Feedback is also sought on the suitability of IFRS 19 for Australia. See <a href="#">Project Summary</a>	<a href="#">ITC 56</a> (9/2025)	Decide project direction (H1/2027)	N/A	M	H	SP	FR	NFP FP PS
AASB 18 application by superannuation entities and NFP public sector entities preparing Tier 1 GPFS	Develop modifications to AAS or guidance to clarify how AASB 18 should be applied by these entities	<ul style="list-style-type: none"> <li><a href="#">ED 338</a> (10/2025)</li> <li>Virtual roundtables</li> <li>Board discussions: <a href="#">M220</a> meeting (5/2026), <a href="#">M221</a> (6/2026)</li> </ul>	Amending Standard (H2/2026)	H2/2026	H	M	SP	FR	NFP FP PS
AASB 18 application by NFP private sector entities and universities preparing Tier 1 GPFS	Develop modifications to AAS or guidance to clarify how AASB 18 should be applied by these entities	<ul style="list-style-type: none"> <li><a href="#">ED 338</a> (10/2025)</li> <li>Virtual roundtables</li> <li>Board discussions: <a href="#">M220</a> meeting (5/2026), <a href="#">M221</a> (6/2026)</li> </ul>	Exposure Draft (H2/2026)	N/A	H	M	SP	FR	NFP 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"> <li><a href="#">ITC 55</a> (9/2025)</li> <li>Gathering stakeholder feedback and staff analysis</li> </ul>	<ul style="list-style-type: none"> <li>Monitor and consider IASB's Feedback Statement</li> <li>Board to consider accounting policy choice for initial recognition of concessionary leases (H2/2026)</li> </ul>	2027	H	H	PIR	FR	NFP PS
Disclosure of sustainability-related assurance fees	Explore the feasibility of a narrow-scope standard-setting project	<ul style="list-style-type: none"> <li>Evidence gathering</li> </ul>	Consider the feasibility of a project (Timing: TBD)	N/A	H	M	SP	FR SR	FRP NFP SR



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AASB 1059 <i>Service Concession Arrangements: Grantors</i>	Consider developing amendments to AASB 1059 to address stakeholder concerns. See <a href="#">Project Summary</a>	<ul style="list-style-type: none"> <li>Completed Step 4 of the PIR process</li> <li>As part of <a href="#">M216</a> (11/2025), AASB decided to undertake standard-setting activity</li> </ul>	Consider potential amendments to AASB 1059 (H1/2027)	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 <a href="#">Project Summary</a>	<ul style="list-style-type: none"> <li><a href="#">AASB S2 Knowledge Hub</a> including AASB education materials, AASB S2 IAP, third-party materials, FAQs, etc. (4/2025)</li> <li>Events</li> </ul>	Ongoing activities	2028	H	H	IP	SR	FP
AASB S2: Proportionality	Review AASB S2 implementation by Group 3 entities under Corporations Act and (if needed) explore potential responses	<ul style="list-style-type: none"> <li>Research</li> <li>Awareness-raising and implementation support activities</li> </ul>	Project plan (Timing: TBD)	2028	M	M	RP	SR	FP
AASB S2: Industry-based information	Determine the appropriate basis and content of climate-related industry-based information in AASB S2. See <a href="#">Project Summary</a>	<ul style="list-style-type: none"> <li>Research</li> <li>Facilitate domestic stakeholder engagement in the published SASB EDs</li> <li>AASB <a href="#">Comment Letter</a> (11/2025) on Enhancing the SASB Standards–Phase 1</li> </ul>	Project update (H2/2026)	2030	M	M	RP	SR	FP
Climate-related disclosure requirements for NFP public sector entities	Monitor implementation outcomes of initiatives by the Australian Government and State governments to introduce mandatory climate-related disclosures for their public sector entities	<ul style="list-style-type: none"> <li>AASB considered preliminary research findings (<a href="#">M216</a> meeting 11/2025)</li> <li>Agenda Consultation feedback (<a href="#">M221</a> meeting 6/2026)</li> </ul>	Ongoing activities  Research Report (H2/2026)	N/A	M	M	RP	SR	PS
Risk Mitigation Accounting	Collect feedback on the model proposed by the IASB, which will form	<ul style="list-style-type: none"> <li><a href="#">AASB ED 339</a> (12/2025)</li> <li>Outreach to gather stakeholder feedback</li> </ul>	AASB submission letter to the IASB	11/2026	M	M	SP	FR	FP



Project title	Project objectives	Key activities	Next milestone	Completion date	Priority level	Resource intensity	Scope	Core area(s)	Sector(s)
	the basis for the AASB submission letter.								
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"><li>• <a href="#">Research Report No. 25</a> (9/2025)</li><li>• Gathering evidence and staff analysis</li></ul>	Research Report (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"><li>• <a href="#">Staff paper</a> (3/2022)</li><li>• <a href="#">AASB-AUASB Joint Research Report</a> (5/2023)</li><li>• <a href="#">Research Report No. 20</a> (9/2023)</li><li>• Scope Project</li></ul>	Research Report (2026)	N/A	L	L	RP	FR	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)
<a href="#">Risk Mitigation Accounting</a>	IASB	Exposure Draft Feedback (H1 2027)	-	Commenting	<ul style="list-style-type: none"> <li>• Related to AASB Work Plan item – <a href="#">Risk Mitigation Accounting</a></li> <li>• <a href="#">AASB ED 339</a> (12/2025)</li> </ul>
<a href="#">Amendments to the Fair Value Option (IAS 28)</a>	IASB	Final Amendments (6/2026)	-	Monitoring	<ul style="list-style-type: none"> <li>• Commented through AOSSG submission letter</li> <li>• <a href="#">AASB ED 340</a> (3/2026)</li> </ul>
<a href="#">Financial Instruments with Characteristics of Equity</a>	IASB	Final Amendments (2027)	-	Monitoring	<ul style="list-style-type: none"> <li>• <a href="#">AASB ED 327</a> (12/2023)</li> <li>• <a href="#">AASB Comment Letter</a> (11/2024)</li> </ul>
<a href="#">Business Combinations—Disclosures, Goodwill and Impairment</a>	IASB	Decide Project Direction (Q4/2026)	-	Monitoring	<ul style="list-style-type: none"> <li>• <a href="#">AASB ED 329</a> (3/2024)</li> <li>• <a href="#">AASB Comment Letter</a> (6/2024)</li> </ul>
<a href="#">Amortised Cost Measurement</a>	IASB	Exposure Draft (H2/2026)	-	Monitoring	N/A
<a href="#">Intangible Assets</a>	IASB	Decide Project Direction (H2/2026)	-	Monitoring	<ul style="list-style-type: none"> <li>• Related to AASB Work Plan item – <a href="#">Intangible Assets</a></li> </ul>
<a href="#">Equity Method</a>	IASB	Final Amendments (H1/2027)	-	Monitoring	<ul style="list-style-type: none"> <li>• <a href="#">AASB ED 333</a> (10/2024)</li> <li>• <a href="#">AASB Comment Letter</a> (12/2024)</li> </ul>
<a href="#">Statement of Cash Flows and Related Matters</a>	IASB	Exposure Draft (2027)	-	Monitoring	<ul style="list-style-type: none"> <li>• Related to AASB Work Plan item – <a href="#">Statement of Cash Flows and Related Matters</a></li> </ul>



Project title	Standard setter	Next milestone	Expected completion date	Current status	AASB's related work (if applicable)
<a href="#">Provisions—Targeted Improvements</a>	IASB	Decide Project Direction (6/2026)	-	Monitoring	<ul style="list-style-type: none"> <li>• <a href="#">AASB ED 336</a> (11/2024)</li> <li>• <a href="#">AASB Comment Letter</a> (3/2025)</li> </ul>
<a href="#">Post-implementation Review of IFRS 16 Leases</a>	IASB	Project Summary and Feedback Statement (H2/2026)	-	Monitoring	<ul style="list-style-type: none"> <li>• AASB <a href="#">ITC 55</a> (6/2025)</li> <li>• AASB <a href="#">Comment Letter</a> (10/2025)</li> </ul>
<a href="#">Post-implementation Review of IFRS 9—Hedge Accounting</a>	IASB	Request for Information (Q3/2026)		Monitoring	N/A
<a href="#">IFRS for SMEs Accounting Standard—Consolidation Exception</a>	IASB	Exposure Draft Feedback (Q4/2026)		Monitoring	
<a href="#">Enhancing the SASB Standards—Phase 1—Continued</a>	ISSB	Exposure Draft Feedback (H2/2026)	-	Commenting	<ul style="list-style-type: none"> <li>• Related to AASB Work Plan item – <a href="#">AASB S2: Industry-based information</a></li> <li>• AASB <a href="#">Comment Letter</a> (11/25) on Phase 1</li> </ul>
<a href="#">Human Capital</a>	ISSB	Decide Project Direction (H2/2026)	-	Monitoring	N/A
<a href="#">Nature-related Disclosures</a>	ISSB	Exposure Draft (Q4/2026)	-	Monitoring	N/A
<a href="#">Strengthening Linkages Between IPSAS Standards and the GFSM</a>	IPSASB	<a href="#">ED 94</a> out for comment until 22 June 2026	12/2026	Monitoring	N/A
<a href="#">Climate-Related Disclosures: Public Policy Outcomes</a>	IPSASB	Consider Feedback	12/2026	Monitoring	<ul style="list-style-type: none"> <li>• Related to AASB Work Plan item – <a href="#">Climate-related Financial Disclosure Requirements for NFP Public Sector Entities</a></li> </ul>
<a href="#">Presentation of Financial Statements</a>	IPSASB	<a href="#">Consultation Paper</a> out for comment until 14 September 2026	Q1/2028	Monitoring	<ul style="list-style-type: none"> <li>• Related to AASB Work Plan item – <a href="#">AASB 18 application by NFP public sector entities</a></li> </ul>



Project title	Standard setter	Next milestone	Expected completion date	Current status	AASB's related work (if applicable)
<a href="#">Measurement – Application of Current Operational Value in IPSAS 31</a>	IPSASB	Consider Feedback	Q4/2026	Monitoring	N/A
<a href="#">Improvements to IPSAS accounting standards, Volume 10</a>	IPSASB	<a href="#">ED 95</a> out for comment until 30 June 2026	Q4/2026	Monitoring	N/A
<a href="#">Making Materiality Judgements [Phase 2]</a>	IPSASB	<a href="#">ED 97</a> out for comment until 28 August 2026	Q1/2027	Monitoring	N/A
<a href="#">IPSASB Work Program Consultation</a>	IPSASB	<a href="#">Consultation Paper</a> closed for comment on 4 May 2026	Q3/2026	Monitoring	N/A