Australian Government
Australian Accounting Standards Board

Staff Paper

Project:	**n/a**	**Meeting**	AASB November 2026 (M224)
Topic:	**Documents open for comment to other organisations**	**Agenda Item:**	7.1
		Date of the Agenda Paper:	19 November 2026
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		Decision-Making:	Low
		Project Status:	n/a

Objective of this paper

1 The objective of this paper is to **inform** the Board about consultative documents issued by other international standard-setting bodies; and ask the Board to **decide** which consultative documents to provide feedback/comments on.

Reasons for bringing this paper to the Board

2 The Board's strategy is to influence the work of the International Accounting Standards Board (IASB), the International Sustainability Standards Board (ISSB), the International Public Sector Accounting Standards Board (IPSASB) and other relevant international organisations with a goal of having the principles in the Standards issued by these organisations aligned, where relevant and possible.

3 Historically, the Board has decided which consultation documents to comment on based on factors such as the relevance and importance of the consultation to the AASB's projects and strategies, the potential impact of the proposals on Australian constituents and the priority of projects as decided by the Board. This agenda paper will assist the Board in deciding which consultation documents to comment on.

4 Appendix A provides a summary of documents open for comment for which the Board has previously considered whether to comment.

Documents currently open for comment

5 The IASB has no documents currently open for comment for consideration by the Board. The IFRS Interpretation Committee has no tentative agenda decisions currently open for comment that have not been previously considered by the Board.

IASB and ISSB documents currently open for comment – decision needed from the Board as to whether to comment or to take other action

Originating organisation	Document	Date of release	AOSSG input	Comments due	Staff recommendation for AASB approach
N/A					

IFRS Interpretations Committee's Tentative Agenda Decisions currently open for comment – decision needed from the Board as to whether to comment or to take other action

Originating organisation	Document	Date of release	AOSSG input	Comments due	Staff recommendation for AASB approach
N/A					

IPSASB documents currently open for comment – decision needed from the Board as to whether to comment or to take other action

Originating organisation	Document	Date of release	Comments due	Staff recommendation for AASB approach
N/A				

<u>Other relevant</u> documents currently open for comment – decision needed from the Board as to whether to comment or to take other action

Originating organisation	Document	Date of release	Comments due	Staff recommendation for AASB approach
N/A				

Appendix A
Current and forthcoming documents open for comment – decisions already made by the Board at previous meetings

Originating organisation	Document	Date of release	Comments due	Summary
IASB	ED on *Risk Mitigation Accounting*	December 2025	30 November 2026	The International Accounting Standards Board (IASB) has published the Exposure Draft *Risk Mitigation Accounting,* proposing to amend IFRS 9 *Financial Instruments* and IFRS 7 *Financial Instruments: Disclosures.* At its November 2024 meeting, the Board decided to comment on the ED. The Australian equivalent Exposure Draft (AASB ED 339) was issued in December 2025 and closed for comment on 18 September 2026. In Agenda Item 5, the Board is asked to consider a draft comment letter with the aim of finalising it at this meeting.
IASB	Forthcoming ED on *Amortised Cost Measurement*	H2 2027	TBC	The IASB aims to make targeted improvements to the amortised cost measurement requirements in IFRS 9 *Financial Instruments* by clarifying their underlying principles and adding accompanying application guidance. At its April 2026 meeting, the IASB tentatively decided to amend paragraph B5.4.5 of IFRS 9 *Financial Instruments* to require that an entity adjust the effective interest rate to account for a re-estimation of the contractual cash flows of a financial asset or a financial liability that provides consideration for the time value of money or for the credit risk. At its June 2026 meeting, the AASB decided to comment on the forthcoming ED.
IASB	Request for Information – *Post-implementation Review*	September 2026	26 January 2027	The IASB published a Request for Information (RFI) to review its hedge accounting requirements. The review will assess whether the requirements are working as intended and delivering the

Originating organisation	Document	Date of release	Comments due	Summary
	of IFRS 9 and IFRS 7 – Hedge Accounting Requirements			expected benefits for investors and other users of financial statements. It will also consider whether the costs of applying the requirements are broadly in line with the IASB's expectations. At its June 2026 meeting, the AASB decided to comment on the RFI PIR of IFRS 9. The Australian equivalent of the RFI was issued in October 2026 (ITC 58). Comments to the AASB are due by 9 November 2026. In Agenda Item 6, the Board is asked to consider a draft comment letter to the IASB.
IASB	Forthcoming ED on *Presentation of Taxes or Other Charges that Are Not Tax Expense or Tax Income Applying IAS 12 Income Taxes (IFRS 18)*	December 2026	TBC	In July 2026, the IASB tentatively decided to propose amendments to IFRS 18 *Presentation and Disclosure in Financial Statements*. The proposed amendments would require an entity to classify, in the income taxes category of the statement of profit or loss, tax charges imposed by a government as a direct substitute for income taxes. At its August 2026 meeting, the AASB decided to comment on the ED. At the IASB September meeting, IASB staff are planning to issue an ED in Q4 2026, with a comment period of 120 days. Consultation is therefore expected to conclude in mid-Q2 2027.