



<b>Project:</b>	n/a	<b>Meeting</b>	AASB June 2026 (M221)
<b>Topic:</b>	<b>Documents open for comment to other organisations</b>	<b>Agenda Item:</b>	11.1
		<b>Date of the Agenda Paper:</b>	2 June 2026
<b>Contact(s):</b>	Sophie Pierson <a href="mailto:spierson@asb.gov.au">spierson@asb.gov.au</a>  Maggie Man <a href="mailto:mman@asb.gov.au">mman@asb.gov.au</a>  Patricia Au <a href="mailto:pau@asb.gov.au">pau@asb.gov.au</a>  Helena Simkova <a href="mailto:hsimkova@asb.gov.au">hsimkova@asb.gov.au</a>	<b>Project Priority:</b>	n/a
		<b>Decision-Making:</b>	Low
		<b>Project Status:</b>	n/a

## Objective of this paper

- 1 The objective of this paper is to **inform** the Board about consultative documents already issued or to be 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 it should comment on.
- 4 Appendix A provides a summary of documents open for comment that the Board has previously considered.

## Documents currently open for comment

- 5 The ISSB currently has a document open for comment that has not been previously considered by the Board. The IASB have forthcoming documents noted below that will soon be 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
ISSB	Exposure Draft (ED) on <a href="#">Enhancing the SASB Standards–Phase 1–Continued</a>	March 2026		24 July 2026	The decision is to be made at this meeting, the staff recommendation is in Agenda Item 7.1.

**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				

**Other relevant 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				

**Forthcoming documents for comment – decision needed from the Board as to whether to comment or to take other action**

Originating organisation	Document	Expected date of release	Expected comment date	Staff recommendation for AASB approach
IASB	Forthcoming ED on <a href="#">Amortised Cost Measurement</a>	H2 2026	TBC	<p>The IASB aims to make targeted improvements to the amortised cost measurement requirements in IFRS 9 <i>Financial Instruments</i> by clarifying their underlying principles and adding accompanying application guidance.</p> <p>At its April 2026 meeting, the IASB tentatively decided to amend paragraph B5.4.5 of IFRS 9 <i>Financial Instruments</i> to require that an entity adjust the EIR 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.</p> <p><b>Staff recommendation</b></p> <p>Staff undertook initial targeted outreach with Australian stakeholders. Staff recommend commenting on the forthcoming Exposure Draft on Amortised Cost, and will reach out to existing AASB financial instrument panels.</p>
				<b>Q1 Does the Board agree with the staff recommendation to comment on the forthcoming Exposure Draft on Amortised Cost?</b>

Originating organisation	Document	Expected date of release	Expected comment date	Staff recommendation for AASB approach
IASB	Forthcoming RFI PIR of <a href="#">IFRS 9 – Hedge Accounting</a>	Q4 2026	TBC	<p>The International Accounting Standards Board (IASB) decided in December 2025 to start a post-implementation review of the hedge accounting requirements in IFRS 9 Financial Instruments in the first quarter of 2026.</p> <p><b>Staff recommendation</b></p> <p>Staff recommend commenting on the RFI PIR of IFRS 9 – Hedge Accounting as this is closely related to the Risk Mitigation Accounting (RMA) project and feedback can be collected at the RMA outreach activities.</p> <p><b>Q2 Does the Board agree with the staff recommendation to comment on the forthcoming RFI PIR of IFRS 9 – Hedge Accounting?</b></p>

## 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 <a href="#">Risk Mitigation Accounting</a>	December 2025	30 November 2026	<p>The International Accounting Standards Board (IASB) has published the Exposure Draft <i>Risk Mitigation Accounting</i>, proposing to amend IFRS 9 <i>Financial Instruments</i> and IFRS 7 <i>Financial Instruments: Disclosures</i>. The IASB is proposing a new risk mitigation accounting model for companies managing repricing on a net basis. Entities would be required to disclose their strategy for managing repricing risk and the effects of their risk management activities.</p> <p>The IASB is also seeking feedback on the proposed withdrawal of IAS 39 <i>Financial Instruments: Recognition and Measurement</i>.</p> <p>The Board has already decided to comment on this ED in the past. The Australian equivalent of the ED was issued in December 2025 (<a href="#">AASB ED339</a>).</p> <p>At its May 2026 meeting, the IASB decided to extend the deadline for comments to 30 November 2026 to match the deadline for final responses from the field test. Accordingly, the AASB extended the comment period of ED 339 to 18 September 2026.</p>
IASB	ED on <a href="#">IFRS for SMEs Accounting Standard—Consolidation Exception</a>	May 2026	9 September 2026	<p>Given Australia has not adopted the <i>IFRS for SMEs</i> Standard and Tier 2 entities applying AASB 1060 apply the consolidation exemption under full IFRS, the proposals in the ED are not relevant in the Australian context.</p> <p>At its May 2026 meeting, the AASB decided not to comment on the Exposure Draft.</p>

Originating organisation	Document	Date of release	Comments due	Summary
IPSASB	ED 94 <a href="#">Linkages Between IPSAS Standards and the Government Finance Statistics Manual 2014 (Amendments to IPSAS 22)</a>	February 2026	22 June 2026	<p>IPSASB ED 94 proposed adding non-authoritative implementation guidance to IPSAS 22 <i>Disclosure of Financial Information about the General Government Sector</i>. The proposed guidance discusses accounting policy options that would enable IPSAS Standards-based accounting data to be used for reporting under the Government Finance Statistics (GFS) Manual 2014.</p> <p>At its February 2026 meeting, the AASB decided not to comment on the ED.</p>
IPSASB	Consultation Paper (CP) <a href="#">Presentation of Financial Statements</a>	April 2026	14 September 2026	<p>The CP outlines IPSASB's preliminary views on how the principles in IFRS 18 <i>Presentation and Disclosure in Financial Statements</i> should be applied to not-for-profit (NFP) public sector entities. The CP is accompanied by an illustrative ED to help visualise the proposals as a draft IPSAS intended to replace IPSAS 1 <i>Presentation of Financial Statements</i>.</p> <p>At its May 2026 meeting, the AASB decided not to comment on the CP.</p>
IPSASB	ED 97 <a href="#">IPSAS Practice Statement: Making Materiality Judgments</a>	April 2026	28 August 2026	<p>The ED proposes non-mandatory guidance, adapted from IFRS Practice Statement 2 <i>Making Materiality Judgements</i>, to assist NFP public sector entities in making materiality judgements when preparing financial statements in accordance with IPSAS.</p> <p>At its May 2026 meeting, the AASB decided to undertake targeted outreach with key public sector stakeholders to understand their views on the proposal before deciding whether to respond to the ED.</p>
IPSASB	ED 96 <a href="#">Definition of an Operation and Recognition of Acquired Liabilities and Contingent Liabilities</a>	April 2026	30 June 2026	<p>The ED proposes narrow-scope amendments to IPSAS 40 <i>Public Sector Combinations</i>, to clarify the definition of an 'operation' in the context of acquisitions and amalgamations, and the treatment of acquired contingent liabilities and assets, drawing</p>

Originating organisation	Document	Date of release	Comments due	Summary
				<p>on the IASB’s amending Standards <i>Definition of Business and References to the Conceptual Framework</i>.</p> <p>At its May 2026 meeting, the AASB decided not to comment on the ED.</p>
IPSASB	ED 95 <a href="#">Improvements to IPSAS Accounting Standards – Volume 10</a>	April 2026	30 June 2026	<p>The ED proposes narrow-scope amendments and improvements to IPSAS based on the following IASB amending Standards issued over 2023–2024 [with the corresponding Australian equivalent Standard shown in brackets]:</p> <ul style="list-style-type: none"> <li>• <i>Supplier Finance Arrangements</i> [AASB 2023-1]</li> <li>• <i>Amendments to the Classification and Measurement of Financial Instruments</i> [AASB 2024-2]</li> <li>• <i>Annual Improvements to IFRS Accounting Standards—Volume 11</i> [AASB 2024-3]</li> <li>• <i>Contracts Referencing Nature-Dependent</i> [AASB 2025-1]</li> <li>• <i>Lack of Exchangeability</i> [AASB 2023-5]</li> </ul> <p>At its May 2026 meeting, the AASB decided not to comment on the ED.</p>