



Australian Government

Australian Accounting Standards Board

## AASB Agenda Consultation - Phase 1

### Background

This survey forms part of Phase 1 of the Australian Accounting Standards Board (AASB) Agenda Consultation. It aims to gather broad preliminary feedback on potential topics to help inform the development of the forthcoming Invitation to Comment (ITC), expected to be released in due course.

We are seeking input on both Australian-specific issues and broader matters that may contribute to or align with international standard-setting efforts.

This survey is designed to collect ideas and perspectives—no topic is too bold, and all feedback is welcome. **Responses are anonymous and will not be attributed to individuals in any public documents, including AASB staff papers.**

This survey should take approximately **3-5 minutes** to complete. Please submit your responses by **17 October 2025**.

If you have any questions, feel free to contact:

**Kim Carney** – [kcarney@asb.gov.au](mailto:kcarney@asb.gov.au)

**Eric Lee** – [elee@asb.gov.au](mailto:elee@asb.gov.au)

**Justin Williams** – [jwilliams@asb.gov.au](mailto:jwilliams@asb.gov.au)

### Privacy Statement

The personal information you provide will not be shared with anyone else unless you have given express consent or we are authorised or required to do so by law. Our Privacy Policy describes when this might occur. Please see the AASB Privacy Policy on our website [www.asb.gov.au](http://www.asb.gov.au) for more information about how we handle your personal information, how you can request to access or correct the personal information we hold about you and whom to contact if you have a privacy enquiry or complaint. Providing us with the requested information is not required by law. If you choose not to provide information, no further action will occur.



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### Potential Topics

Below is a list of potential topics which have been identified through informal stakeholder feedback, post-implementation reviews of existing standards and monitoring of projects undertaken by other national standard-setters.

While they are not currently part of the AASB's work program, they represent areas that stakeholders have suggested the Board consider. It is important to note that inclusion in this list does not imply that the topics will be added to the AASB Work Program.

\* 1. From the list, choose up to **five topics** that you believe are most important.

- ☐ **A Conceptual Framework of principles to support sustainability reporting:**  
Developing guiding principles for consistent, high-quality sustainability disclosures.
- ☐ **Accounting for commodities:** Exploring how to account for commodities like gold, oil, or agricultural products—especially when held for trading or strategic reserves.
- ☐ **Accounting for interests in other entities:** Considering how public sector entities report relationships with subsidiaries, joint ventures, and associates.
- ☐ **Accounting for transfer expenses by a not-for-profit public sector entity:** Developing accounting requirements on the recognition and measurement of expenses from the resource providers' perspective.
- ☐ **Artificial Intelligence in external reporting:** Investigating how Artificial Intelligence affects financial reporting, including automation, assurance and ethics.
- ☐ **Audit fee disclosures:** Considering whether more transparency is needed in relation to the disclosure of audit and non-audit service fees.
- ☐ **Australian-specific paragraphs included in Australian Accounting Standards:**  
Reviewing whether Australia-specific additions to international standards are still relevant.
- ☐ **Cybersecurity and financial reporting:** Exploring whether, and if so, how cyber risks and incidents should be disclosed in financial statements.

- ☐ **Digital financial reporting:** Advancing the use of digital formats (like XBRL) to make financial reports machine-readable.
- ☐ **Going concern disclosures:** Enhancing disclosures when there's uncertainty about an entity's ability to continue operating.
- ☐ **Implementation support for AASB 18 Presentation and Disclosure in Financial Statements:** Supporting stakeholders in applying the new Standard.
- ☐ **Improving investor-relevant disclosures in external reporting:** Investigating ways to make financial reports more useful for investors by refining what and how information is disclosed.
- ☐ **Income of not-for-profit entities:** Considering follow-up work on stakeholder feedback from the post-implementation review of not-for-profit income, and whether further action is needed.
- ☐ **Income tax disclosures:** Enhancing transparency about income tax disclosures, including how much tax is paid and where.
- ☐ **Materiality in financial reporting and sustainability reporting:** Clarifying how to decide what information is important enough to disclose.
- ☐ **Moral materiality:** Considering whether ethical or societal importance should influence what's reported in an entity's external reports.
- ☐ **Ongoing relevance of certain domestic Australian Accounting Standards and Interpretations:** Reviewing older Australian-specific Standards to see if they're still needed.
- ☐ **Operating segments:** Improving how entity's report performance across different parts of their business.
- ☐ **Pollutant pricing mechanisms:** Accounting for schemes like carbon taxes or emissions trading.
- ☐ **Reporting in a post-growth economy:** Exploring how financial reporting might evolve in economies not focused on growth.
- ☐ **The understandability of Australian Accounting Standards and Australian Sustainability Reporting Standards:** Investigating whether the AASB's Standards can be made easier to read, apply and explain.
- ☐ None of the above



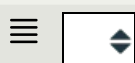
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## AASB Agenda Consultation - Phase 1

### Potential Topics

\* 2. Please rank the topics you have selected in order of their importance, from most important to least important.



**A Conceptual Framework of principles to support sustainability reporting:**

Developing guiding principles for consistent, high-quality sustainability disclosures.



**Accounting for commodities:** Exploring how to account for commodities like gold, oil, or agricultural products—especially when held for trading or strategic reserves.



**Accounting for interests in other entities:** Considering how public sector entities report relationships with subsidiaries, joint ventures, and associates.



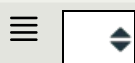
**Accounting for transfer expenses by a not-for-profit public sector entity:** Developing accounting requirements on the recognition and measurement of expenses from the resource providers' perspective.



**Artificial Intelligence in external reporting:** Investigating how Artificial Intelligence affects financial reporting, including automation, assurance and ethics.



**Audit fee disclosures:** Considering whether more transparency is needed in relation to the disclosure of audit and non-audit service fees.



**Australian-specific paragraphs included in Australian Accounting Standards:** Reviewing whether Australia-specific additions to international standards are still relevant.



**Cybersecurity and financial reporting:** Exploring whether, and if so, how cyber risks and incidents should be disclosed in financial statements.



**Digital financial reporting:** Advancing the use of digital formats (like XBRL) to make financial reports machine-readable.



**Going concern disclosures:** Enhancing disclosures when there's uncertainty about an entity's ability to continue operating.



**Implementation support for AASB 18 Presentation and Disclosure in Financial Statements:** Supporting stakeholders in applying the new Standard.



**Improving investor-relevant disclosures in external reporting:** Investigating ways to make financial reports more useful for investors by refining what and how information is disclosed.



**Income of not-for-profit entities:** Considering follow-up work on stakeholder feedback from the post-implementation review of not-for-profit income, and whether further action is needed.



**Income tax disclosures:** Enhancing transparency about income tax disclosures, including how much tax is paid and where.



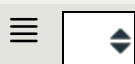
**Materiality in financial reporting and sustainability reporting:** Clarifying how to decide what information is important enough to disclose.



**Moral materiality:** Considering whether ethical or societal importance should influence what's reported in an entity's external reports.



**Ongoing relevance of certain domestic Australian Accounting Standards and Interpretations:** Reviewing older Australian-specific Standards to see if they're still needed.



**Operating segments:** Improving how entity's report performance across different parts of their business.



**Pollutant pricing mechanisms:** Accounting for schemes like carbon taxes or emissions trading.



**Reporting in a post-growth economy:** Exploring how financial reporting might evolve in economies not focused on growth.



**The understandability of Australian Accounting Standards and Australian Sustainability Reporting Standards:** Investigating whether the AASB's Standards can be made easier to read, apply and explain.



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## AASB Agenda Consultation - Phase 1

### Tell Us Why These Topics Are Important To You

For each of the topics you selected in Question 1, please briefly explain what the topic means to you and why you believe it is important.

In particular, we encourage you to provide the following information:

- Sector relevance** – Does the topic affect for-profit, public sector or not-for-profit entities?
- Nature and urgency of the issue** – What specific problems should the AASB address in relation to this topic? In your view, how urgent, pervasive and prevalent are these issues?

c) **Supporting evidence** – Are there any data, examples or research that support the importance of this topic?

\* 3. **Tell us why these topics are important to you**



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## AASB Agenda Consultation - Phase 1

### Have We Missed Anything?

Are there any topics you believe the AASB should consider that weren't included in the list on either Australian-specific issues and broader matters that may contribute to or align with international standard-setting efforts?

If so, please briefly describe them and explain why you think they're important.

In particular, we encourage you to provide the following information:

- a) **Sector relevance** – Does the topic affect for-profit, public sector or not-for-profit entities?
- b) **Nature and urgency of the issue** – What specific problems should the AASB address in relation to this topic? In your view, how urgent, pervasive and prevalent are these issues?
- c) **Supporting evidence** – Are there any data, examples or research that support the importance of this topic?

4. **Have we missed anything?**



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### About you

5. May we contact you if we have any follow-up questions or need clarification regarding your responses? If so, please provide your name and email address.

Name

Email Address

\* 6. In relation to financial statements, would you identify yourself as:

☐ a preparer

☐ an auditor

☐ an advisor

☐ a user

☐ an academic body

☐ a regulator

☐ Other (please specify)



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### Thank You For Your Feedback

Thank you for completing this survey. We appreciate your time and insights.

Your input will help shape the future direction of financial, sustainability and external reporting activities in Australia, and may also inform Australia's contribution to international standard-setting efforts.

If you have any further comments, please contact Kim Carney ([kcarney@aasb.gov.au](mailto:kcarney@aasb.gov.au)), Eric Lee ([elee@aasb.gov.au](mailto:elee@aasb.gov.au)) or Justin Williams ([jwilliams@aasb.gov.au](mailto:jwilliams@aasb.gov.au)). If you would like to stay informed about future consultations, please visit [www.aasb.gov.au](http://www.aasb.gov.au).