



<b>Project:</b>	Application of AASB 18 and AASB 107 by Superannuation Entities and Not-for-profit Entities	<b>Meeting:</b>	AASB June 2026 (M221)
<b>Topic:</b>	Next steps and proposed timeline	<b>Agenda Item:</b>	8.7
		<b>Date:</b>	2 June 2026
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		<b>Decision-Making:</b>	High
		<b>Project Status:</b>	Consider ED 338 feedback

## Objective of this paper

- 1 The objective of this paper is for the Board to note the next steps and **consider** the staff's proposed timeline for completing the project.
- 2 The abbreviations noted in the Cover Memo apply to this paper.

## Next steps

- 3 Subject to the Board's decisions in Agenda Papers 8.1–8.6, staff consider it appropriate to proceed to develop an amending Standard to give effect to the Board's decisions, including amendments to relevant Standards, in respect of the following topics:
  - (a) Topic 1: Application of AASB 18 and AASB 107 by superannuation entities;
  - (b) Topic 2: Application of AASB 18 and AASB 107 by NFP public sector entities (excluding universities);
  - (c) Topic 4: Application of AASB 18 and AASB 107 by for-profit public sector entities;
  - (d) Topic 5: Operating cash flow reconciliation with respect to for-profit entities preparing Tier 1 GPFS;
  - (e) Topic 6: NFP guidance regarding users of GPFS;
  - (f) Topic 7: Editorial amendments to AASB 1049;
  - (g) Topic 8: General matters for comment; and
  - (h) Topic 9: Effective date.

- 4 Staff recommend progressing the amending Standard without delay to provide clarity on the application of AASB 18 and AASB 107 for superannuation entities, NFP public sector entities (excluding universities) and for-profit public sector entities preparing Tier 1 GPFS. Timely finalisation of the amending Standard would also support Treasury offices in commencing policy updates to replace AASB 101 requirements with those in AASB 18.
- 5 Consistent with the Board’s decision at its May 2026 meeting, the next step in addressing stakeholder feedback on Topic 3 – Application of AASB 18 and AASB 107 by NFP private sector entities and universities – is to develop an Exposure Draft to clarify how the income and expense categorisation requirements in AASB 18 apply to these entities.

### Proposed timeline

- 6 The following table sets out staff’s proposed timeline for completing the project.

Meeting / Deliverable	Project Milestones
<b>27 August 2026:</b> Board meeting	Board to consider a pre-ballot draft amending Standard.
<b>September 2026</b>	Board to vote on making the amending Standard out of session.
<b>29–30 October 2026:</b> Board meeting	Board to consider a working draft version of the ED regarding income and expenses categorisation by NFP public sector entities and universities.
<b>November 2026</b>	Board/subcommittee/Board Chair to review and approve the ED by mid November 2026.  Propose a 90-day comment period until the end of February 2027.
<b>November 2026 – February 2027</b>	Outreach to stakeholders regarding the ED.
<b>April/May 2027:</b> Board meeting	Board to consider:  1. stakeholders’ feedback on the ED; and  2. staff’s recommended changes to the proposals in response to stakeholders’ feedback.
<b>June 2027</b>	Board to issue the final Standard.  However, if there are key changes from the ED, a fatal-flaw-review draft version of the amending Standard may need to be issued, which could delay final publication by a few months.

#### Question for Board members

Q1: Do Board members have any comments on the next steps and the proposed timeline?