



AASB WORK PLAN | July 2025

AASB Projects

Project Title	NFP	FP	Research / PIR	Sustainability	Public Sector
Project 1	Not-for-Profit Private Sector Financial Reporting Framework	AASB 1060 comparison to IFRS 19	ITC 51 PIR of Not-for-Profit Topics – <i>Control, Structured Entities, Related Party Disclosures and Basis of Preparation of Special Purpose Financial Statements</i>	AASB S2: Implementation support and awareness-raising	AASB 18: NFP public sector entity application (concurrent project with NFP and superannuation entities)
Project 2	Conceptual Framework: Not-for-Profit Amendments	Second Comprehensive Review of the IFRS for SMEs Accounting Standard - Consideration of changes for AASB 1060	Statement of Cash Flows and Related Matters	AASB S2: Proportionality	AASB 18: Whole of Government application and interaction with AASB 1049 <i>Whole of Government and General Government Sector Financial Reporting</i>
Project 3	AASB 18: NFP private sector entity application (concurrent project with public sector)	AASB 18 application to: <ul style="list-style-type: none">• Tier 2 entities; and• superannuation entities.	Survey on IASB's Future Work Plan	AASB S2: Industry-based information	Climate-related financial disclosure requirements for NFP public sector entities: Monitor research progress



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Project 4	Reporting Service Performance Information (concurrent project with public sector)	AASB 1060 - Consideration of disclosures relating to renewable energy contracts	Research: Climate-related financial disclosure requirements for NFP public sector entities	ISSB Exposure Draft: Amendments to Greenhouse Gas Emissions Disclosures (Amendments to IFRS S2)	PIR of AASB 1059 <i>Service Concession Arrangements: Grantors</i>
Project 5		Post-implementation Review of IFRS 16 <i>Leases</i>	Joint Research Project with the Korean Sustainability Standard Board (KSSB)	Business as usual activities: <ul style="list-style-type: none">• Monitoring national developments in emerging topics• Monitoring international developments in emerging topics• Connectivity• Stakeholder engagement	Reporting Service Performance Information (concurrent project with NFP)
Project 6			Intangible Assets		PIR of Selected Public Sector Pronouncements (AASB 1050, AASB 1051, AASB 1052, AASB 1055 for General Government Sector entities, AASB 1004 and Int 1038)
Project 7			PIR of AASB 1060 <i>General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit</i>		Long-term discount rates to apply in measuring public



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			<i>Tier 2 Entities and AASB 2020-2 Removal of Special Purpose Financial Statements for Certain For-Profit Private Sector Entities</i>		sector liabilities (issue development)
Project 8			Phase 1 PIR of AASB 16 <i>Leases</i> : NFP and public sector entities		Assessing IPSASB pronouncements
Project 9			AASB Agenda Consultation 2027-2032		Consider GFSM changes and updating AASB 1049
Project 10					Public sector financial reporting framework



AASB Monitoring of International Projects

Project Title	Standard Setter	Next Milestone	Expected Completion Date
Financial Instruments with Characteristics of Equity	IASB	2026 Final Amendments	2026
Business Combinations—Disclosures, Goodwill and Impairment	IASB	2026 Decide Project Direction	-
Translation to a Hyperinflationary Presentation Currency (IAS 21)	IASB	Q4 2025 Final Amendment	-
Rate-regulated Activities	IASB	Q4 2025	Q4 2025
Updating IFRS 19 Subsidiaries without Public Accountability: Disclosures	IASB	08/2025 Final Amendment	-
Amortised Cost Measurement	IASB	2026 Exposure Draft	-
Climate-related and Other Uncertainties in the Financial Statements	IASB	Q4 2025 Final Illustrative Examples	-
Intangible Assets	IASB	2026 Decide Project Direction	-
Equity Method	IASB	Q4/2025 Decide Project Direction	-
Statement of Cash Flows and Related Matters	IASB	Q4 2025 Decide Project Direction	-
Dynamic Risk Management	IASB	Q4 2025 Exposure Draft	-
Provisions—Targeted Amendments	IASB	Q4 2025 Decide Project Direction	-
Fourth Agenda Consultation	IASB	Q4 2025 Request for Information	-



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Due Process Handbook Review	IFRS Foundation	06/2025 Exposure Draft Feedback	-
Enhancing the SASB Standards	ISSB	Q4 2025 Exposure Draft Feedback	-
Amendments to the IFRS S2 Industry-based Guidance	ISSB	Q4 2025 Exposure Draft Feedback	-
Human Capital	ISSB	Q4 2025 Decide Project Direction	-
Amendments to Greenhouse Gas Emissions Disclosures (Amendments to IFRS S2)	ISSB	Q4 2025 Exposure Draft Feedback	-
Biodiversity, Ecosystems and Ecosystem Services	ISSB	Q4 2025 Decide Project Direction	-
Sustainability – Climate-Related Disclosures: Own Operations [Phase 1]	IPSASB	09/2025 SRS ED1 Feedback Consideration	12/2025
Sustainability – Climate-Related Disclosures: Public Policy Programs [Phase 2]	IPSASB	03/2026 Feedback Consideration	12/2026
Natural Resources	IPSASB	09/2025 ED 92 Feedback Consideration	12/2025
IPSAS 33 First-time Adoption of Accrual Basis International Public Sector Accounting Standards—Limited Scope Update	IPSASB	09/2025 Approval of Amendments to IPSAS 33	09/2025
Measurement – Application Phase: COV in IPSAS 31 <i>Intangible Assets</i>	IPSASB	03/2026 Feedback Consideration	09/2026
Presentation of Financial Statements	IPSASB	03/2026 Publish Consultation Paper and Illustrative Exposure Draft	Q1 2028
Definition of Material (Amendments to IPSAS 1, IPSAS 3, and the Conceptual Framework)	IPSASB	IPSASB ED 93 open for comment until 14/07/25	09/2025
Making Materiality Judgements (Phase 1)—Limited Scope	IPSASB	03/2026 Approve Exposure Draft	09/2026



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Strengthening Linkages Between IPSAS Standards and GFSM (Phase 1)	IPSASB	09/2025 Approve Exposure Draft	Q1 2026