



AASB WORK PLAN | Oct 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 application: NFP public sector entity Tier 1 GPFS (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	ISSB Exposure Draft: Amendments to Greenhouse Gas Emissions Disclosures (Amendments to IFRS S2)	Climate-related financial disclosure requirements for NFP public sector entities: Monitor research progress
Project 3	AASB 18 application: NFP private sector entity Tier 1 GPFS (concurrent project with public sector)	AASB 18 application to: <ul style="list-style-type: none">• Tier 2 entities; and• superannuation entities.	AASB Agenda Consultation 2027-2031	AASB S2: Proportionality	PIR of AASB 1059 <i>Service Concession Arrangements: Grantors</i>
Project 4	Reporting Service Performance Information	Post-implementation Review of IFRS 16 <i>Leases</i>	Research: Climate-related financial disclosure	AASB S2: Industry-based information	Reporting Service Performance Information (concurrent project with NFP)



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	(concurrent project with public sector)		requirements for NFP public sector entities		
Project 5			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	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 6			Intangible Assets		Long-term discount rates to apply in measuring public sector liabilities (issue development)
Project 7			PIR of AASB 1060 <i>General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities</i> and AASB 2020- 2 <i>Removal of Special Purpose Financial Statements for</i>		Assessing IPSASB pronouncements



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			<i>Certain For-Profit Private Sector Entities</i>		
Project 8			Phase 1 PIR of AASB 16 <i>Leases</i> : NFP and public sector entities		Consider GFSM changes and updating AASB 1049
Project 9					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	H2 2026 Decide Project Direction	-
Post-implementation Review of IFRS 16 Leases	IASB	Q1 2026 Request for Information Feedback	-
Translation to a Hyperinflationary Presentation Currency (IAS 21)	IASB	11/2025 Final Amendment	-
Rate-regulated Activities	IASB	Q4 2025 IFRS Accounting Standard	Q4 2025
Amortised Cost Measurement	IASB	H2 2026 Exposure Draft	-
Climate-related and Other Uncertainties in the Financial Statements	IASB	10/2025 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 Improvements	IASB	Q4 2025 Decide Project Direction	-
Fourth Agenda Consultation	IASB	09/2025 Decide Project Direction	-



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Due Process Handbook Review	IFRS Foundation	10/2025 Decide Project Direction	-
Enhancing the SASB Standards	ISSB	H1 2026 Exposure Draft Feedback	-
Amendments to the IFRS S2 Industry-based Guidance	ISSB	H1 2026 Exposure Draft Feedback	
Human Capital	ISSB	Q4 2025 Decide Project Direction	-
Amendments to the Disclosure of Greenhouse Gas Emissions (Amendments to IFRS S2)	ISSB	Q4 2025 Exposure Draft Feedback	-
Biodiversity, Ecosystems and Ecosystem Services	ISSB	Q4 2025 Decide Project Direction	
IPSAS 33 First-time Adoption of Accrual Basis International Public Sector Accounting Standards—Limited Scope Update	IPSASB	09/2025 Approve Standard	Q4 2025
Definition of Material (Amendments to IPSAS 1, IPSAS 3, and the Conceptual Framework)	IPSASB	09/2025 Approve Standard	Q4 2025
IPSASB Work Program Consultation	IPSASB	09/2025 Approve Consultation Paper	09/2026
Climate-Related Disclosures: Own Operations [Phase 1]	IPSASB	12/2025 Approve Standard	12/2025
Climate-Related Disclosures: Public Policy Programs [Phase 2]	IPSASB	03/2026 Feedback Consideration	12/2026
Natural Resources	IPSASB	12/2025 Approve Standard	12/2025
Measurement – Application Phase: COV in IPSAS 31 Intangible Assets	IPSASB	03/2026 Feedback Consideration	09/2026
Presentation of Financial Statements	IPSASB	03/2026 Publish Consultation Paper and Illustrative Exposure Draft	Q1 2028



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Strengthening Linkages Between IPSAS Standards and GFSM (Phase 1)	IPSASB	12/2025 Approve Exposure Draft	Q2 2026
Improvements to IPSAS Accounting Standards, Volume 10	IPSASB	03/2026 Exposure Draft Development	-
Making Materiality Judgements – Phase 2	IPSASB	03/2026 Exposure Draft Development (Phase 2)	Q4 2026