

AASB WORK PLAN | November 2024

AASB Projects

Project Title	NFP	FP	Research / PIR	Sustainability	Public Sector & AASB 18
Project 1	Not-for-Profit Private Sector Financial Reporting Framework	Climate-related and Other Uncertainties in the Financial Statements	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	Climate-related financial disclosure requirements for NFP public sector entities
Project 2	Conceptual Framework: Not-for-Profit Amendments	Equity Method	Statement of Cash Flows and Related Matters	AASB S2: Proportionality	AASB 18: Whole of Government, NFP public sector, NFP private sector and superannuation entities
Project 3	Reporting Service Performance Information	IFRS 18	Intangible Assets	AASB S2: Industry-based information	PIR of AASB 1059 <i>Service Concession Arrangements: Grantors</i>
Project 4		Provisions—Targeted Improvements	Pollutant Pricing Mechanism	Biodiversity, ecosystems and ecosystems services (BEES)	Analysing the results of PIR of AASB 1049 <i>Whole of Government and General Government Sector Financial Reporting</i>



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Project 5		AASB 1060 PIR and comparison to IFRS 19	PIR of AASB 1060 <i>General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities and AASB 2020-2 Removal of Special Purpose Financial Statements for Certain For-Profit Private Sector Entities</i>	Human capital	Long-term discount rates to apply in measuring public sector liabilities (issue development)
Project 6		Second Comprehensive Review of the IFRS for SMEs Accounting Standard		Core 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 7		Dynamic Risk Management			Assessing IPSASB pronouncements
Project 8		Post-implementation Review of IFRS 16 Leases			Updating AASB 1049



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Project 9		Intangible Assets			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	10/2024 ED Feedback	-
Power Purchase Agreements	IASB	12/2024 Final amendments	12/2024
Translation to a Hyperinflationary Presentation Currency (IAS 21)	IASB	Q1 2025 ED Feedback	-
Management Commentary	IASB	H1 2025 Practice Statement	H1 2025
Rate-regulated Activities	IASB	H2 2025 Final Amendments	H2 2025
Addendum to the Exposure Draft Third edition of the IFRS for SMEs Accounting Standard	IASB	Q1 2025	-
Updating IFRS 19 Subsidiaries without Public Accountability: Disclosures	IASB	Q1 2025 ED Feedback	-
Amortised Cost Measurement	IASB	01/2025 Review Research	-



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Statement of Cash Flows and Related Matters	IASB	01/2025 Review Research	-
Enhancing the SASB Standards	ISSB	Q1 2025 ED	-
Biodiversity, ecosystems and ecosystem services	ISSB	H1 2025 Review Research	-
Human capital	ISSB	H1 2025 Review Research	-
Measurement—Application Phase	IPSASB	H2 2024 ED 90 Feedback Consideration (open for comment until 29 November 2024)	3/2025
Sustainability: Climate-Related Disclosures	IPSASB	10/2024 Publish SRS ED 1	9/2025
Natural Resources	IPSASB	10/2024 Publish ED 92	12/2025
IPSAS 33 First-time Adoption of Accrual Basis International Public Sector Accounting Standards—Limited Scope Update	IPSASB	H1 2025 ED 91 Feedback Consideration (open for comment until 12 December 2024)	6/2025
Natural Resources-IFRS 6 and IFRIC 20 Alignment	IPSASB	12/2024 Approve Amendment to IPSAS	12/2024
Presentation of Financial Statements	IPSASB	6/2025 Publish Consultation Paper and Illustrative ED	12/2027