



Given the current funding position of the AASB and the available resources within the AASB, the AASB needs to realign its work program. What follows is the work program for the coming 12 months based on project priority. AASB will focus on the top 12 projects. Any new project or any project outside the top 12 will require either completion of one of the top 12 projects or re-prioritisation of the top 12 projects.

Priority	Project	Expected Project Completion
1	Climate-related Financial Disclosure - Development of Australian equivalent standards and requirements of <ul style="list-style-type: none">- IFRS S2- IFRS S1	Q2 2024
2	Sustainability Reporting <ul style="list-style-type: none">- Development of Conceptual Framework (Domestic)	Q4 2024
3	Converting AASB 1056 to a legislative instrument (Domestic)	
4	NFP Private Framework (Domestic)	
5	Conceptual Framework: NFP Amendments (Domestic)	
6	Disclosure Initiative—Subsidiaries without Public Accountability: Disclosures	H1 2024
7	PIR of AASB 1058/AASB 15 for NFP entities (Domestic)	H1 2024
8	Post-implementation Review of IFRS 9—Impairment	Q3 2023
9	Post-implementation Review of IFRS 15 Revenue from Contracts with Customers	Q4 2023
10	International Tax Reform – Pillar Two Model Rules: Tier 2 Disclosures	Q3 2023
11	PIR of AASB 2020-2 and AASB 1060 (Domestic)	Q2 2025
12	Supplier finance arrangements - Tier 2 consideration	H1 2024
13	Annual Improvements to IFRS Accounting Standards	H1 2024
14	Financial Instruments with Characteristics of Equity	
15	Primary Financial Statements	H1 2024
16	Sustainability Reporting - Connectivity	



17	Climate-related Risks in the Financial Statements	
18	Intangibles Reporting	
19	Business Combinations—Disclosures, Goodwill and Impairment	H1 2024
20	Dynamic Risk Management	
21	Equity Method	H2 2024
22	Provisions – Targeted Improvements	
23	PIR AASB 1059 (Domestic)	
24	PIR AASB 1056 (Domestic)	Q2 2024
25	PIR NFP Amendments to AASB 10 & 12 (Domestic)	
26	PIR NFP Public Sector Related Party Disclosures (Domestic)	
27	PIR NFP SPFS Compliance with R&M Disclosures (Domestic)	
29	PIR Selected Public Sector Standards (Domestic)	
30	Public Sector Long-term Discount and Inflation rates (Domestic)	
31	Service Performance Reporting (Domestic)	
32	Audit Engagement Disclosures	
33	Public Sector Financial Reporting Framework (Domestic)	
34	PIR AASB 1049 (Domestic)	
35	Assessment of IPSAS, including benchmarking	
36	Going Concern Disclosures	
37	Understandability of Accounting Standards (with University of Adelaide)	
38	Digital reporting	
39	Amendments to the Classification and Measurement of Financial Instruments	
40	Business Combinations under Common Control	
41	Extractive Activities	
42	Lack of Exchangeability (Amendments to IAS 21)	Q4 2023



43	Management Commentary	
44	Rate-regulated Activities	
45	Second comprehensive review of the IFRS for SMEs Accounting Standards	