



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.

## AASB Projects

Priority	Project	Next Milestone	Expected Milestone Date
1	Climate-related Financial Disclosure - Development of General Requirements Standard as an Australian Equivalent of - IFRS S2 - IFRS S1	Consider feedback	on going
2	Sustainability Reporting Conceptual Framework (Domestic)		
3	NFP Private Framework (Domestic)	Exposure Draft	H2 2024
4	Conceptual Framework: NFP Amendments (Domestic)	Exposure Draft	H2 2024
5	<a href="#">Business Combinations—Disclosures, Goodwill and Impairment</a>	Comment letter to IASB	July 2024
6	<a href="#">Power Purchase Agreements</a>	Comment letter to IASB	August 2024
7	<a href="#">Climate-related and Other Uncertainties in the Financial Statements</a>	Exposure Draft	July 2024
8	<a href="#">Amendments to the Classification and Measurement of Financial Instruments</a>	Amending Standard	July 2024
9	PIR of AASB 1058/AASB 15 for NFP Entities (Domestic)	Feedback Statement	Q3 2024
10	PIR of AASB 2020-2 and AASB 1060 (Domestic)	Outreach for preliminary feedback and ITC development	H2 2024



Priority	Project	Next Milestone	Expected Milestone Date
11	<b>Sustainability Reporting - Connectivity</b>		
12	<b>IPSASB ED: Climate-related Financial Disclosures</b>	<b>Publish ITC and outreach</b>	<b>Q3 2024</b>
13	PIR AASB 1059 (Domestic)	Consider feedback	Q4 2024
14	PIR NFP Amendments to AASB 10 & 12 (Domestic)	Consider feedback	H2 2024
15	PIR NFP Public Sector Related Party Disclosures (Domestic)	Consider feedback	H2 2024
16	PIR NFP SPFS Compliance with R&M Disclosures (Domestic)	Consider feedback	H2 2024
17	Benchmarking AASB Standards and IPSAS (Domestic)	Benchmarking Standards	Q4 2024
18	Presentation and Disclosure in Financial Statements – consider NFP and public sector modifications (Domestic)	Discuss issues	Q1 2025
19	Analysing the results of the PIR of AASB 1049 (Domestic)	Consider feedback	Q1 2025
20	Service Performance Reporting (Domestic)	Discuss issues	H1 2024 – H1 2025
22	Public Sector Long-term Discount and Inflation Rates (Domestic)	Discuss issues	Q2 2025
22	Research: Public Sector Financial Reporting Framework, including assessment of IPSAS (Domestic)	Project plan	Q1 2025
23	IPSASB CP: Presentation of Financial Statements	Publish ITC and outreach	Q3 2025
24	PIR Selected Public Sector Pronouncements (Domestic)	Publish ITC and outreach	Q1 2026
25	AASB Research Projects	Ongoing	Ongoing



## AASB Monitoring of International Projects

Project	Next Milestone	Expected Milestone Date
<b>ISSB and IASB Projects</b>		
<a href="#">Updating the Subsidiaries without Public Accountability: Disclosures Standard</a>	Exposure Draft	July 2024
<a href="#">ISSB Consultation on Agenda Priorities</a>	Feedback statement	June 2024
<a href="#">Financial Instruments with Characteristics of Equity</a>	Decide Project Direction	July 2024
<a href="#">Provisions—Targeted Improvements</a>	Exposure Draft	Q4 2024
<a href="#">Annual Improvements to IFRS Accounting Standards</a>	Final Amendment	July 2024
<a href="#">Dynamic Risk Management</a>	Exposure Draft	H1 2025
<a href="#">Equity Method</a>	Exposure Draft	Q3 2024
<a href="#">Post-implementation Review of IFRS 9—Impairment</a>	Feedback Statement	July 2024
<a href="#">Post-implementation Review of IFRS 15 Revenue from Contracts with Customers</a>	Feedback statement	Q3 2024
<a href="#">Management Commentary</a>	Decide project direction	June 2024
<a href="#">Rate-regulated Activities</a>	IFRS Accounting Standard	2025



Project	Next Milestone	Expected Milestone Date
<a href="#">Addendum to the Exposure Draft Third edition of the IFRS for SMEs Accounting Standard</a>	Exposure Draft feedback	Q3 2024
<a href="#">Second Comprehensive Review of the IFRS for SMEs Accounting Standard</a>	IFRS for SMEs Accounting Standard	H1 2025
<a href="#">Use of a Hyperinflationary Presentation Currency by a Non-hyperinflationary Entity (IAS 21)</a>	Exposure Draft	July 2024
<a href="#">Intangible Assets</a>	Review research	Q4 2024
IPSASB Projects		
<a href="#">Sustainability: Climate-Related Disclosures</a>	Approve ED	Sep 2024
<a href="#">Measurement—Application Phase</a>	Approve ED	June 2024
<a href="#">Other Lease-Type Arrangements</a>	Consider feedback on ED 88	June 2024
<a href="#">Natural Resources</a>	Approve ED	June 2024
<a href="#">Natural Resources-IFRS 6 and IFRIC 20 Alignment</a>	Review ED responses	H2 2024
<a href="#">Presentation of Financial Statements</a>	Approve Consultation Paper	June 2025
<a href="#">IPSAS 33—Limited Scope Update</a>	Approve ED	June 2024



Project	Next Milestone	Expected Milestone Date
IFRIC Alignment – Narrow Scope Amendments	Consider feedback on ED 89	June 2024
Improvements	Approve ED	June 2024
Strategy and Work Program 2024—2028	Review CP responses/Discuss issues	June 2024
Advancing Public Sector Sustainability Reporting (research project): i) General Requirements for Disclosure of Sustainability related Information ii) Natural Resources-Non-Financial Disclosures	Initial project research and scoping activities	December 2024
<b>GRI and TNFD</b>		
GRI and TNFD projects and documentation	Review as appropriate	ongoing