Australian Government
Australian Accounting Standards Board

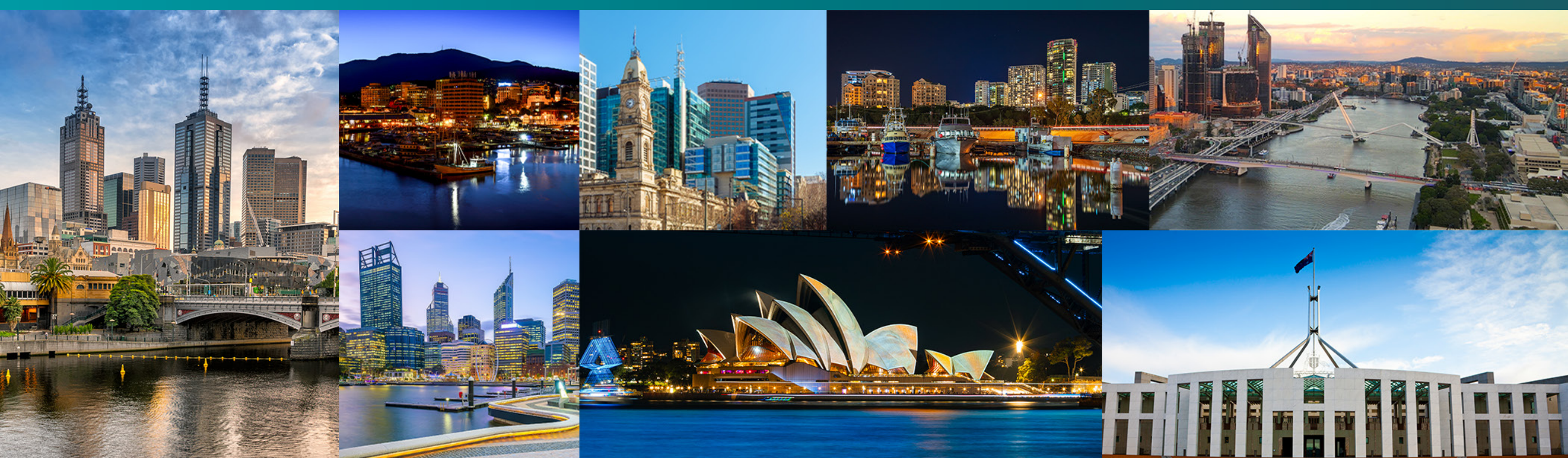
Invitation to Comment

ITC XX

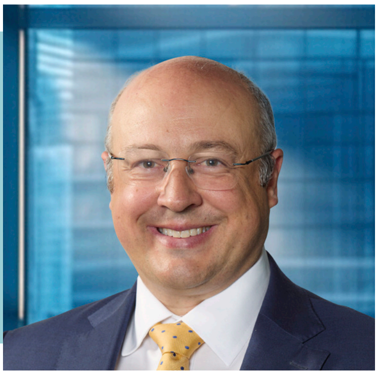
AASB 2027–2031 Agenda Consultation

December 2025

Comments due by 31 March 2026



Introduction from the Chair



> **On behalf of the Australian Accounting Standards Board, I am pleased to introduce our 2027–2031 Agenda Consultation and the opportunity for stakeholders to help shape the future direction of our work.**

This agenda consultation marks an important opportunity for us to hear directly from stakeholders who rely on high-quality standards to support transparency, accountability and informed decision-making. We would like to thank everyone who provided responses to the survey we conducted in August as a precursor to the development of this consultation document.

Standard-setting touches every aspect of the Australian economy and so we operate in a broad context, engaging collaboratively with diverse professions, industries and communities.

We are seeking your views on topics that support our mission to develop, issue and maintain principles-based Australian reporting standards and guidance. This includes key areas of **external reporting**, such as **financial reporting** and **sustainability reporting**, which aim to enhance consistency, quality and global alignment. Your feedback will help inform the AASB's Work Plan, guiding our efforts to develop standards and produce guidance materials that meet the evolving needs of the Australian economy and society.

Importantly, we welcome input on both Australian-specific issues and broader matters that align with or contribute to international standard-setting initiatives. Our aim is to improve the usefulness of information for users and reduce the cost and complexity of reporting, ensuring that standards remain relevant, practical and globally connected.

Whether you are a preparer, auditor, regulator, academic, investor, policymaker, or someone engaged in reporting from the for-profit, not-for-profit or public sector, your insights are essential.

Thank you for taking the time to engage with this consultation. Together, we can ensure the AASB continues to deliver standards that support high-quality reporting and serve the public interest.

Dr. Keith Kendall
Chair and CEO
Australian Accounting Standards Board

About this Consultation

The AASB is conducting an Agenda Consultation to shape its future Work Plan. This includes reviewing current projects, considering new topics and gathering stakeholder input on both domestic and international priorities.

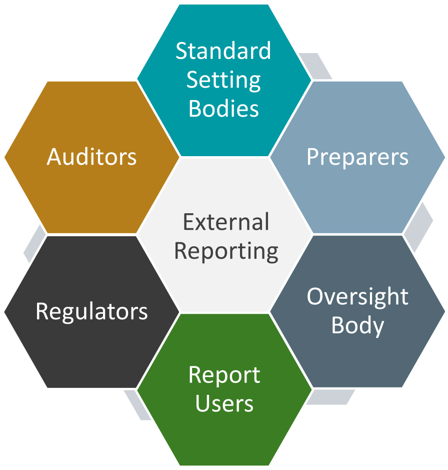
A summary of the AASB's Work Plan, which outlines our current projects, is included in the Appendix to this ITC.

Given the AASB's finite resources, we must prioritise projects that deliver the greatest value. We are seeking feedback on which areas matter most to stakeholders, and in particular those that improve the usefulness of information for users and reduce the cost and complexity of reporting.

The outcomes of this Agenda Consultation will help shape the Work Plan over its five-year cycle. While the Work Plan provides a forward-looking view, it remains dynamic and continues to evolve based on stakeholder input. We encourage you to review the current Work Plan before providing feedback.

Who is this consultation for?

The AASB operates within a complex and evolving ecosystem. To ensure our work reflects the full breadth of perspectives, we are seeking input from a wide range of participants — including preparers, auditors, regulators, academics, investors, policymakers and others involved in **external reporting** across the for-profit, not-for-profit and public sectors.



Your insights, regardless of your role or level of involvement, are critical to ensuring that the work of the AASB reflect the diverse needs and experiences of the entire reporting ecosystem.

Our Strategic Context

The AASB's strategic context defines our role within Australia's broader reporting ecosystem, guiding how we develop standards, engage stakeholders and respond to emerging challenges.

International alignment to support global relevance and competitiveness

Australia's participation in the global reporting ecosystem is essential to maintaining high-quality standards that support transparency, comparability and trust in financial markets. By aligning our standards with international frameworks, we help ensure that Australian entities can raise capital efficiently and compete on a level playing field in global markets.

This area of work focuses on harmonising Australian standards with international developments and actively contributing to the work of international standard-setting boards. Through active engagement during the development of international standards, we seek to influence outcomes that are not only globally robust but also appropriate for the Australian context and aligned with our regulatory and legislative environment.

Stakeholder engagement as a foundation for strategic delivery

The successful delivery of our Work Plan is underpinned by meaningful engagement.
We are committed to building strong and enduring stakeholder relationships through collaboration, partnerships and targeted outreach. By fostering deep connections with those who shape, use and are impacted by external reporting, we ensure our work remains relevant, responsive and aligned with the public interest.

AASB Purpose and Vision

Contribute to stakeholder confidence in the Australian economy, including its capital markets and in external reporting.

AASB Mission

Develop, issue and maintain principles-based Australian reporting standards and guidance that meet user needs and enhance external reporting consistency and quality.

Contribute to the development of a single set of accounting and external reporting standards for world-wide use.

We Want to Hear From You

As part of this Agenda Consultation, we want to understand what matters most to you. Your insights will help shape the AASB's future Work Plan and ensure our priorities reflect the evolving needs of the Australian economy and reporting landscape.

In developing and maintaining standards, the AASB balances costs and benefits to ensure that the information required by reporting standards delivers value to users without imposing undue burden on preparers. While preparers bear most of the effort and cost in producing disclosures, users also incur costs in accessing, analysing and interpreting that information. We recognise that not all relevant information can be provided through general purpose financial reports and that the benefits of reporting must justify the costs.

With regard to our Work Plan, we invite your views on the following:

STOP: **Are there any projects currently on our Work Plan that you believe should be discontinued?**

KEEP: **Which projects do you think we should continue prioritising?**

START: **Are there any projects or ideas that are not currently on our Work Plan that you believe we should begin exploring?**

Given our finite resources, it is essential that we prioritise projects that deliver the greatest value. Therefore, when providing feedback, please consider how current and suggested projects help the AASB strike the right balance between:

- Improving the usefulness of information for users; and
- Reducing the cost and complexity of reporting.

How to Provide Input

We welcome input from all stakeholders on the topics that matter most to you. There are a number of ways to provide input. These include:

- Making a written submission [insert link]
- Completing our digital feedback form [insert link]
- Joining a roundtable discussion [insert registration link]
- Emailing us at [insert email address]

Your feedback ensures our Work Plan remains relevant and aligned with the evolving needs of the Australian economy, while keeping pace with global developments.

Comments due by: 31 March 2026

Timeline

Our Agenda Consultation process includes the following key phases:

Develop	Consult	Evaluate
August 2025 → November 2025	December 2025 → March 2026	Q2 2026
Set the objective, purpose and scope of the consultation.	Consult and engage with a broad range of stakeholders.	Review and assess feedback and determine next steps.

Appendix – AASB Work Plan

The following reflects a summary of the AASB's Work Plan as at [insert date]

Priority	**Active Projects**		
High			
Medium			
Low			

Priority	**Monitoring Projects**		
High			
Medium			
Low			