



Australian Government

Australian Accounting Standards Board

Agenda paper 4.1  
AASB Meeting 14 May 2026 (M220)



# AASB 2027–2031

## Agenda Consultation – preliminary overview of stakeholder feedback

AASB Board Meeting May 2026 (M220)





## Objective

The objective of this paper is to provide the Board with a high-level summary of the stakeholder feedback received on ITC 57, including written submissions, survey responses and other outreach activities. The feedback in this paper is structured around the ITC questions about what the Board could stop, keep and start doing.

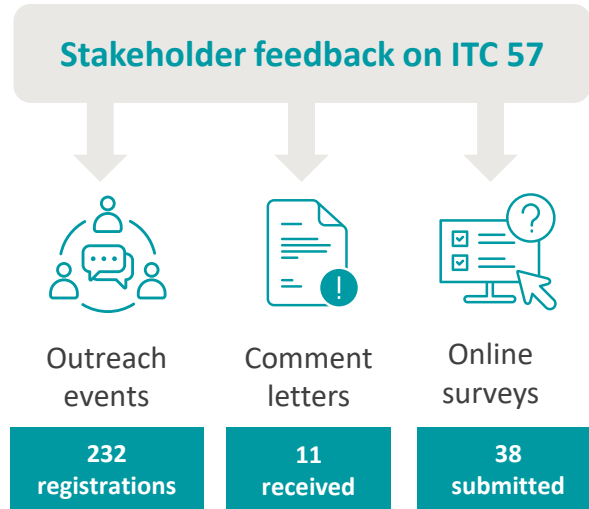
This paper presents an initial summary of feedback only. Staff have not yet completed their full review of submissions, nor undertaken analysis or developed views on the possible implications of this feedback on the Board's future Work Plan.

This agenda item is for discussion only. No decisions are being sought at this meeting.

Staff analysis and recommendations will be provided at a future Board meeting.



# ITC 57 outreach statistics: December – March 2026



## For comparison: Stakeholder feedback on ITC 46

ITC 46 AASB Agenda Consultation 2022-2026, obtained feedback from:

- 120 stakeholders from all sectors, including users, preparers, regulators/policy makers, academics and professional bodies via targeted meetings;
- One two-hour virtual outreach session; and
- 16 comment letters.

*Note: Due to Covid-19, all ITC 46 outreach activities were conducted online.*



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# ITC 57 outreach statistics: December 2025 – March 2026

## Where we engaged:

- In-person: Canberra, Melbourne x 2, Brisbane, Sydney x 2, Perth and Adelaide
- Virtual drop-in sessions x 5

## How we engaged:

- In-person and online
- Webcast (69 views)
- LinkedIn engagement (11 posts, 366 clicks, 133 likes)

## Who we heard from:

- For-profit, NFP and public sector entities
- Financial and sustainability reporting stakeholders
- Users and preparers
- Regulators, policy makers and professional bodies
- Academics



STOP

## Are there any projects we should discontinue?\*

- Most stakeholders suggested discontinuing Service Performance Reporting
  - Unclear cost–benefit and limited user demand
  - May not be adopted by public sector due to existing jurisdictional frameworks
  - Concerns about high reporting and assurance burden for NFPs and charities
  - Concerns regarding auditability, comparability and alignment with the AASB’s mandate
- Pause lower-impact or highly specialised projects where user benefits are limited



KEEP

## Which projects should we continue prioritising?\*

- AASB S2 implementation support as the highest priority sustainability reporting project
  - Practical guidance on materiality, proportionality, Scope 3 GHG emissions and scenario analysis
- Monitoring international developments on nature-related disclosures
- Alignment and implementation of AASB 18, including consistency across tiers of GPFS reporting and targeted pragmatic support for implementation
- Progress high-priority public sector projects (for example AASB 1059 PIR amendments)
- NFP financial reporting framework



START

# Are there any projects or ideas we could begin exploring?\*

- Research on intangible assets, particularly digital and technology-related intangibles
- More proportionate reporting options for smaller for-profit entities required to prepare GPFS (e.g. a Tier 3 framework)
- Implications of AI, digital reporting and data quality for external reporting
- Research-led approach aligned with international developments
- Restarting work on the public sector financial reporting framework, including considering user needs, proportionality and the ongoing suitability of existing Tier 1 and Tier 2 requirements



## Other observations

- ERA transition context – interest in how current priorities translate into the ERA structure
- Improved coherence – preference for better integration across financial, sustainability and public-sector reporting and less duplication across reporting regimes
- Implementation focus – guidance, education and bedding-down seen as essential, not optional
- Proportionality principle – expected to apply across sectors, tiers and topics
- Leadership expectation – support for evidence-informed agenda setting, international influence and a focus on projects that add value
- Maintain strong cost-benefit discipline when setting and sequencing the Work Plan
- Capacity constraints – feedback reflects concern about cumulative reform pressure on preparers, particularly NFPs and smaller entities