Australian Government
Australian Accounting Standards Board

AASB WORK PLAN | August 2026
Section 1: AASB Projects

Project details	Code	Label name	Description
Priority	**H**	High	High-prioritised project
	M	Medium	Medium-prioritised project
	L	Low	Low-prioritised project
Resource intensity	**H**	High	Substantial resources and staffing required to execute
	M	Medium	Moderate resources and staffing required to execute
	L	Low	Minimal resources and staffing required to execute
Scope	**RP**	Research Project	Early-stage exploration, scoping or thought leadership
	MP	Maintenance Project	Narrow-scope amendments of existing standards
	SP	Standard-setting Project	Development of new standards or major amendments to existing standards
	IP	Implementation Project	Implementing standards
	PIR	Post Implementation Review	Reviewing effectiveness of implemented standards
Core area	**FR**	Financial Reporting	Project that focuses on financial reporting
	SR	Sustainability Reporting	Project that focuses on sustainability reporting
Sector	**NFP**	Not-for-Profit	Project that focuses on Not-for-Profit sector
	FP	For-Profit	Project that focuses on For-Profit sector
	PS	Public Sector	Project that focuses on Public sector

Project title	Project objectives	Key activities	Next milestone	Completion date	Priority level	Resource intensity	Scope	Core area(s)	Sector(s)
Not-for-Profit Private Sector Financial Reporting Framework — implementation support and awareness	Support the successful implementation and awareness raising of AASB 1061. See Project Summary	• Discussion Paper (9/2022) • ED 335 (10/2024) • AASB 1061 (6/2026)	Ongoing activities	2029	H	H	IP	FR	NFP
Conceptual Framework: Not-for-Profit Amendments — implementation support and awareness	Support the successful implementation and awareness raising of AASB 2026-2. See Project Summary	• ED 334 (10/2024) • AASB 2026-2 (6/2026)	Ongoing activities	2029	H	M	IP	FR	NFP PS
AASB Agenda Consultation 2027-2031	Gather stakeholder feedback on potential topics for inclusion in the work plan	• Board discussions: M214 meeting (8/2025), M215 meeting (10/2025), M216 meeting (11/2025) M221 meeting (6/2026) • ITC 57 (12/2025)	Finalise the 2027-2031 AASB Agenda Consultation (H2/2026)	H2/2026	H	H	RP	FR SR	NFP FP PS
Alignment of presentation and classification requirements in AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* with AASB 18 *Presentation and Disclosure in Financial Statements*	Align the presentation and classification requirements of Tier 2 entities with those of Tier 1. See Project Summary	• ITC 56 (9/2025) • ED 341 (6/2026)	Exposure Draft feedback (H2/2026)	H1/2027	H	H	SP	FR	FP NFP PS
PIR of AASB 1060 *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*	Gather stakeholder feedback on whether AASB 1060 and AASB 2020-2 met their objectives. See Project Summary	ITC 56 (9/2025)	Publish feedback statement (H2/2026)	H2/2026	M	M	PIR	FR	NFP FP PS

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Review of AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*	Gather stakeholder feedback on whether AASB 1060 should be updated in response to the 3rd edition of the *IFRS for SMEs* Accounting Standard and AASB 18's new disclosure requirements. Feedback is also sought on the suitability of IFRS 19 for Australia. See Project Summary	ITC 56 (9/2025)	Decide project direction (H1/2027)	N/A	M	H	SP	FR	NFP FP PS
Application of AASB 18 and AASB 107 by Superannuation and Not-for-Profit Public Sector Entities preparing Tier 1 GPFS	Develop modifications to AAS to clarify how AASB 18 and the revised AASB 107 should be applied by these entities	• ED 338 (10/2025) • Virtual roundtables • Board discussions: M220 meeting (5/2026), M221 (6/2026)	Amending Standard (H2/2026)	H2/2026	H	M	SP	FR	NFP FP PS
Application of AASB 18 and AASB 107 by Not-for-Profit Private Sector Entities and Higher Education Providers preparing Tier 1 GPFS	Develop modifications to AAS or guidance to clarify how the income and expenses classification requirements in AASB 18 should be applied by these entities	• ED 338 (10/2025) • Virtual roundtables • Board discussions: M220 meeting (5/2026), M221 (6/2026)	Exposure Draft (Q4/2026)	N/A	H	M	SP	FR	NFP PS
PIR of AASB 16 *Leases:* NFP and public sector entities	Gather stakeholder feedback on whether AASB 16 met its objective in the NFP and public sector	• ITC 55 (9/2025) • Gathering stakeholder feedback and staff analysis	• Monitor and consider IASB's Feedback Statement • Board to consider accounting policy choice for initial recognition of concessionary leases (H2/2026)	2027	H	H	PIR	FR	NFP PS
Disclosure of sustainability-related assurance fees	Explore the feasibility of a narrow-scope standard-setting project	• Evidence gathering	Consider the feasibility of a project (Timing: TBD)	N/A	H	M	SP	FR SR	FRP NFP SR

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AASB 1059 *Service Concession Arrangements: Grantors*	Develop amendments to AASB 1059 to address stakeholder concerns. See Project Summary	• Completed Step 4 of the PIR process • As part of M216 (11/2025), AASB decided to undertake standard-setting activity	Consider potential amendments to AASB 1059 (H1/2027)	2028	H	H	SP	FR	PS
AASB S2: Implementation support and awareness-raising	Support the successful implementation and awareness raising of AASB S2 by entities in the domestic market. See Project Summary	• AASB S2 Knowledge Hub including AASB education materials, AASB S2 IAP, third-party materials, FAQs, etc. (4/2025) • Events	Ongoing activities	2028	H	H	IP	SR	FP
AASB S2: Proportionality	Review AASB S2 implementation by Group 3 entities under Corporations Act and (if needed) explore potential responses	• Research • Awareness-raising and implementation support activities • Monitoring the Treasury consultation on improving the efficiency of climate-related financial disclosures	Project plan (Timing: TBD)	2028	M	M	RP	SR	FP
AASB S2: Industry-based information	Determine the appropriate basis and content of climate-related industry-based information in AASB S2. See Project Summary	• Research • Facilitate domestic stakeholder engagement in the published SASB EDs • AASB Comment Letter (11/2025) on Enhancing the SASB Standards–Phase 1	Project update (H2/2026)	2030	M	M	RP	SR	FP
Climate-related disclosure requirements for NFP public sector entities	Monitor implementation outcomes of initiatives by the Australian Government and State	• AASB considered preliminary research findings (M216 meeting 11/2025)	Ongoing activities Research Report (H2/2026)	N/A	M	M	RP	SR	PS

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	governments to introduce mandatory climate-related disclosures for their public sector entities	• Agenda Consultation feedback (M221 meeting 6/2026)							
Risk Mitigation Accounting	Collect feedback on the model proposed by the IASB, which will form the basis for the AASB submission letter.	• AASB ED 339 (12/2025) • Outreach to gather stakeholder feedback	AASB submission letter to the IASB	11/2026	**M**	**M**	**SP**	**FR**	**FP**
Statement of Cash Flows and Related Matters	Investigate cash flow and related financial reporting issues, using evidence to support advocacy to the IASB on behalf of stakeholders.	• Research Report No. 25 (9/2025) • Gathering evidence and staff analysis	Research Report (2026)	N/A	**L**	**L**	**RP/SP**	**FR**	**NFP** **FP** **PS**
Intangible Assets	Investigate intangible assets issues, using evidence to support advocacy to the IASB on behalf of stakeholders.	• Staff paper (3/2022) • AASB-AUASB Joint Research Report (5/2023) • Research Report No. 20 (9/2023) • Scope Project	Research Report (2026)	N/A	**L**	**L**	**RP**	**FR**	**NFP** **FP** **PS**

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Section 2: AASB Monitoring of International Projects

Project title	Standard setter	Next milestone	Expected completion date	Current status	AASB's related work (if applicable)
Risk Mitigation Accounting	**IASB**	Exposure Draft Feedback (H1 2027)	-	Commenting	• Related to AASB Work Plan item – Risk Mitigation Accounting • AASB ED 339 (12/2025)
Presentation of Taxes or Other Charges that Are Not Tax Expense or Tax Income Applying IAS 12 Income Taxes (IFRS 18)	**IASB**	Exposure Draft (Q4 2026)	-	Commenting	• N/A
Financial Instruments with Characteristics of Equity	**IASB**	Final Amendments (H2/2027)	-	Monitoring	• AASB ED 327 (12/2023) • AASB Comment Letter (11/2024)
Business Combinations—Disclosures, Goodwill and Impairment	**IASB**	Decide Project Direction (Q4/2026)	-	Monitoring	• AASB ED 329 (3/2024) • AASB Comment Letter (6/2024)
Amortised Cost Measurement	**IASB**	Exposure Draft (2027)	-	Monitoring	N/A
Intangible Assets	**IASB**	Decide Project Direction (Q4/2026)	-	Monitoring	• Related to AASB Work Plan item – Intangible Assets
Equity Method	**IASB**	Final Amendments (H1/2027)	-	Monitoring	• AASB ED 333 (10/2024) • AASB Comment Letter (12/2024)
Statement of Cash Flows and Related Matters	**IASB**	Exposure Draft (2027)	-	Monitoring	• Related to AASB Work Plan item – Statement of Cash Flows and Related Matters
Provisions—Targeted Improvements	**IASB**	Final Amendments (H1/2027)	-	Monitoring	• AASB ED 336 (11/2024) • AASB Comment Letter (3/2025)

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Post-implementation Review of IFRS 16 Leases	**IASB**	Project Summary and Feedback Statement (Q4/2026)	-	Monitoring	• AASB ITC 55 (6/2025) • AASB Comment Letter (10/2025)
Post-implementation Review of IFRS 9—Hedge Accounting	**IASB**	Request for Information (September 2026)		Monitoring	N/A
IFRS for SMEs Accounting Standard—Consolidation Exception	**IASB**	Exposure Draft Feedback (Q4/2026)		Monitoring	N/A
Enhancing the SASB Standards—Phase 1	**ISSB**	SASB Standards Amendments (H1/2027)	-	Monitoring	• Related to AASB Work Plan item – AASB S2: Industry-based information • AASB Comment Letter (11/25) on Phase 1
Enhancing the SASB Standards—Phase 1—Continued	**ISSB**	Exposure Draft Feedback (Q4/2026)	-	Monitoring	• Related to AASB Work Plan item – AASB S2: Industry-based information • AASB Comment Letter (07/26)
Human Capital	**ISSB**	Decide Project Direction (H2/2026)	-	Monitoring	N/A
Nature-related Disclosures	**ISSB**	Exposure Draft (Q4/2026)	-	Monitoring	N/A
Strengthening Linkages Between IPSAS Standards and the GFSM	**IPSASB**	Approve Standard (09/2026)	Q4/2026	Monitoring	N/A
Climate-Related Disclosures: Public Policy Outcomes	**IPSASB**	Consider Feedback	Q4/2026	Monitoring	• Related to AASB Work Plan item – Climate-related Financial Disclosure Requirements for NFP Public Sector Entities

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Presentation of Financial Statements	**IPSASB**	Consultation Paper out for comment until 14 September 2026	Q1/2028	Monitoring	• Related to AASB Work Plan item – AASB 18 application by NFP public sector entities
Measurement – Application of Current Operational Value in IPSAS 31	**IPSASB**	Approve Standard (09/2026)	Q4/2026	Monitoring	N/A
Improvements to IPSAS accounting standards, Volume 10	**IPSASB**	Approve Standard (09/2026)	Q4/2026	Monitoring	N/A
Making Materiality Judgements [Phase 2]	**IPSASB**	Approve Standard (12/2026)	Q1/2027	Monitoring	N/A
IPSASB Work Program Consultation	**IPSASB**	Approve Work Program (09/2026)	09/2026	Monitoring	N/A