
**Intergovernmental Working Group of Experts on International
Standards of Accounting and Reporting
(ISAR)**

**42nd SESSION
12 – 14 November 2025**

Wednesday, 12 November 2025

**Agenda item 3. Review of developments in harmonization of
sustainability reporting requirements and their practical
implementation**

Presented by

Keith Kendall
Chair

Australian Accounting Standards Board

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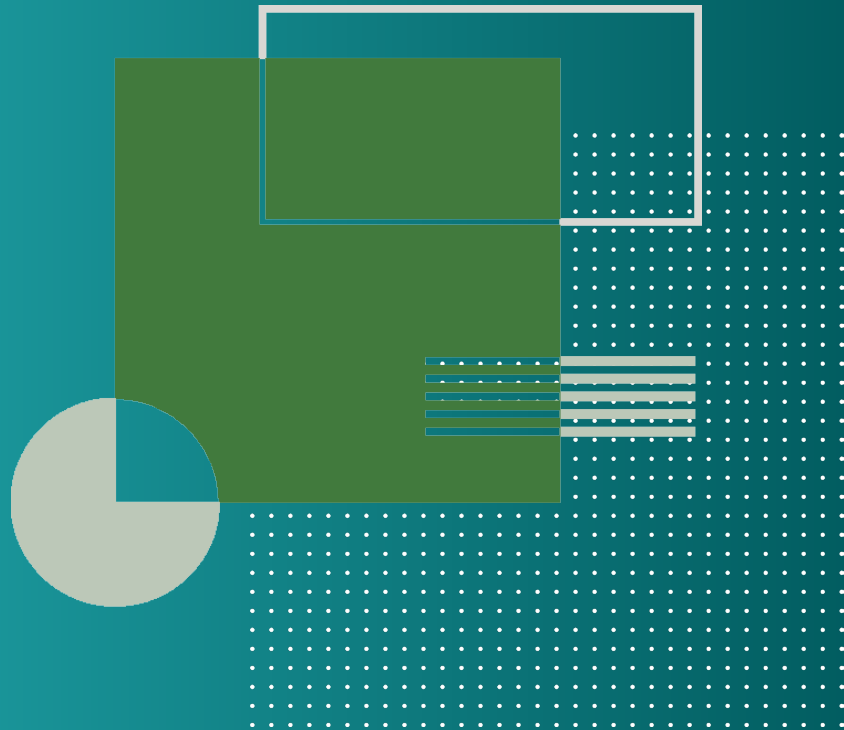
Australian Government

Australian Accounting Standards Board

Harmonising with IFRS Sustainability Disclosure Standards: An Australian Perspective

Intergovernmental Working Group of Experts
on International Standards of Accounting and
Reporting – Forty-second session

November 2025



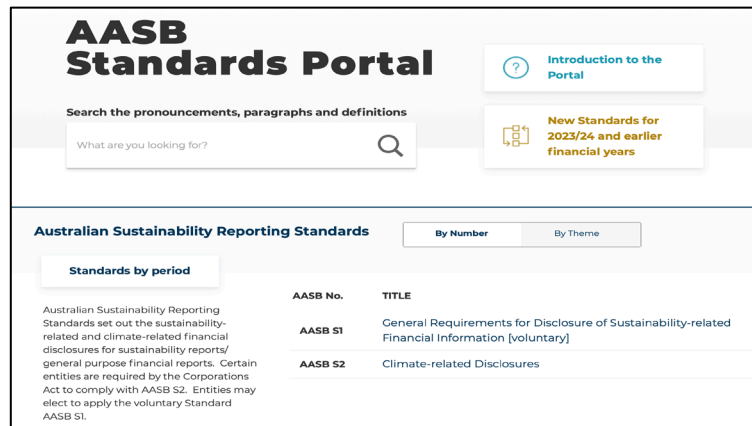
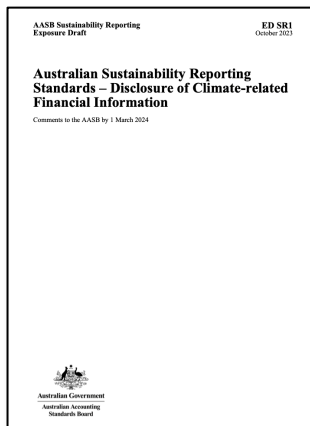
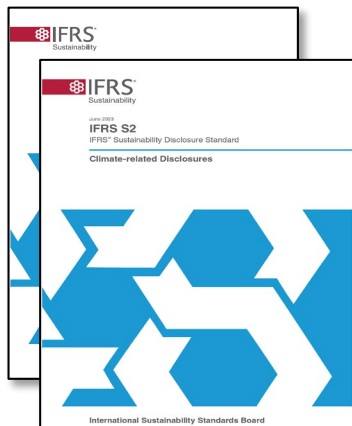


ASRS Journey

IFRS S1 and S2
June 2023

AASB ED SR 1
Oct 2023

AASB S1 and S2
Sep 2024





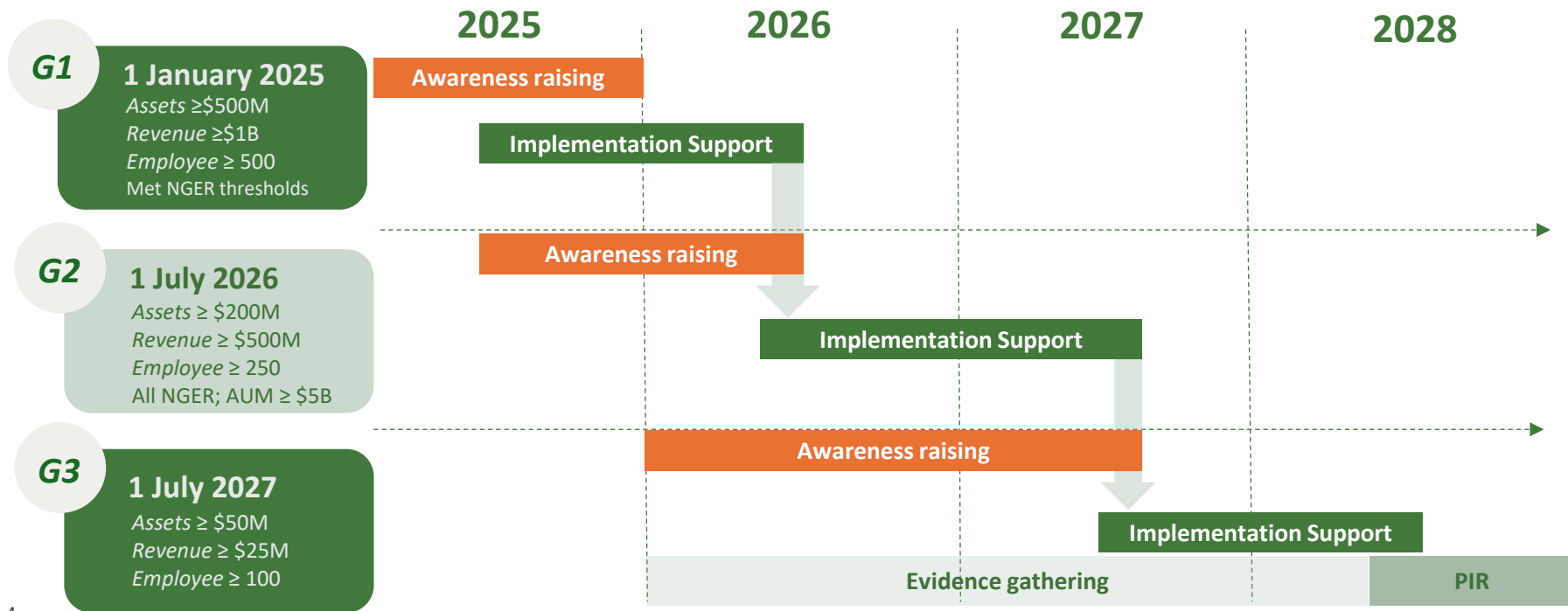
A Phased Implementation Approach

Entities must apply AASB S2 to prepare a sustainability report if they prepare a financial report under Chapter 2M of the Corporations Act 2001 **and** meet the criteria below

First annual reporting periods starting on or after	Large entities and their controlled entities meeting at least <u>two of three</u> criteria:			NGER Reporters	Asset Owners
	Consolidated revenue	EOFY consolidated gross assets	EOFY employees		
1 January 2025 Group 1	\$500 million or more	\$1 billion or more	500 or more	Above NGER publication threshold	N/A
1 July 2026 Group 2	\$200 million or more	\$500 million or more	250 or more	All other NGER reporters	\$5 billion assets under management or more
1 July 2027 Group 3	\$50 million or more	\$25 million or more	100 or more	N/A	N/A



Implementation – Core Support Activities





AASB S2 – Knowledge Hub

The screenshot shows the AASB S2 Knowledge Hub website. The header includes the Australian Government logo, a search bar with 'Search aasb.gov.au', and links for 'Contact', 'Subscribe', and 'in'. The navigation menu lists 'Home', 'Pronouncements', 'Current Projects', 'Research & Resources', 'News & Events', 'Board Centre', and 'About the AASB'. The breadcrumb trail reads 'Home > Research & Resources > Knowledge Hub > AASB S2 Knowledge Hub'. The main heading is 'AASB S2 Knowledge Hub'. Below it, a welcome message states: 'Welcome to the AASB S2 Knowledge Hub. This page provides a repository of information to assist in preparing climate-related financial disclosures using AASB S2 *Climate-related Disclosures*. We will be regularly adding new resources.' The 'Featured Resources' section contains four boxes: 'AASB S2 Guidance' (To view and download published guidance or resource documents. [Click here.](#)), 'Implementation Advisory Panel' (The Advisory Panel aims to support the implementation of AASB S2 Climate-related Disclosures. [Find out more.](#)), 'Read our FAQs' (To view our FAQs. [Click here.](#)), and 'Additional Resources' (To view additional resources. [Click here.](#)). At the bottom, there are two footnotes: 'For information on engagements undertaken during the development of the standards, click [here](#).' and 'For archived content relating to climate-related disclosures [click here](#).'

A repository of curated information to assist in preparing climate-related financial disclosures using AASB S2



<https://aasb.gov.au/research-resources/knowledge-hub/aasb-s2-knowledge-hub/>





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