AASB S2 · MANDATORY CLIMATE-RELATED FINANCIAL DISCLOSURE

Australia's Climate Reporting Is Phasing In. Is Your Data Ready?

Build a reliable climate-data foundation for AASB S2 reporting, connected to your business operations.

SuiteEarth helps organisations running NetSuite turn the transactions they already record into controlled, traceable emissions information.

WHAT AASB S2 REQUIRES

Climate disclosure is now part of the Corporations Act.

Australia made climate-related financial disclosure mandatory through 2024 amendments to the Corporations Act 2001. In-scope entities prepare an annual sustainability report containing climate statements under AASB S2, issued by the Australian Accounting Standards Board and based on IFRS S2. Disclosures are organised across four areas:

- GOVERNANCE
- STRATEGY
- RISK MANAGEMENT
- METRICS & TARGETS

WHO IS IN SCOPE?

Reporting is phased by entity group. Group thresholds are based on size (consolidated revenue, gross assets and employees), obligations under the National Greenhouse and Energy Reporting scheme and, for asset owners, assets under management.

Not every Australian company must report. Confirm the reporting group and first reporting period for each entity.

REPORTING GROUPS AND TIMING

GROUP 1	GROUP 2	GROUP 3	ASSURANCE
Annual reporting periods beginning on or after:	Annual reporting periods beginning on or after:	Annual reporting periods beginning on or after:	Reasonable assurance over full climate statements, periods beginning on or after:
1 Jan 2025	**1 Jul 2026**	**1 Jul 2027**	**1 Jul 2030**
IN FORCE	IN FORCE	PHASING IN	PHASING IN

Assurance phases in under AUASB standard ASSA 5010, beginning with limited assurance over selected disclosures including Scope 1 and Scope 2 emissions. Status as at the September 2026 white paper.

SCOPE 1

Direct emissions from sources the organisation controls, such as fuel burned in vehicles and on-site equipment.

SCOPE 2

Emissions from purchased electricity and other applicable acquired energy.

SCOPE 3

Relevant value-chain emissions. Not required in an entity's first reporting period under the transition described; plan collection now and progressively improve supplier data quality.

ASSURANCE READINESS

Because assurance begins early, evidence cannot be assembled at year-end. Auditors will look for traceable source data, documented methods and emission factors, and evidence behind every reported figure.

WHERE BUSINESSES GET STUCK

01 Fragmented operational data
Fuel, energy, fleet and logistics records sit in different systems and spreadsheets.

02 Unclear ownership
Finance, procurement and sustainability each hold part of the picture; nobody owns the whole.

03 Supplier data gaps
Scope 3 depends on information your suppliers hold and may not yet collect.

04 Inconsistent emission factors
Different sources, editions and units produce different answers to the same question.

05 Evidence for assurance
The link from source document to reported number is hard to retrieve when the auditor asks.

"Climate reporting starts with reliable data, not a year-end scramble."

AASB S2 REPORTING READINESS

Prepare Each Reporting Period with Evidence in Place.

Use a repeatable reporting-period process rather than assembling data at year-end. The exact checklist depends on the entity's reporting group and applicable requirements.

REPORTING-PERIOD CHECKLIST

01
Confirm the reporting group

Check statutory thresholds, relevant NGER obligations, entity structure and the first reporting period.

02
Build Scope 1 & 2 data

Collect fuel, fleet, refrigerant and purchased-energy data with consistent units, boundaries and evidence.

03
Plan Scope 3 collection

Map relevant value-chain categories, supplier dependencies and opportunities to improve primary data.

04
Prepare for assurance

Keep source records, factor references, methods, assumptions and review evidence traceable.

"Build Scope 1 and 2 data now. Use first-year Scope 3 relief to improve supplier data."

SuiteEarth supports carbon accounting, emission-factor management, the Carbon Ledger, supplier information workflows and structured reporting preparation for applicable AASB S2 processes.

EVIDENCE TO KEEP WITH THE NUMBER

SOURCE ACTIVITY

Bills, energy records, fuel data and other supporting source information.

METHOD & BOUNDARY

Reporting period, organizational boundary, unit and calculation method.

EMISSION FACTOR

Source, edition/version, geography, unit and applicable period.

REVIEW EVIDENCE

Assumptions, checks, corrections and records supporting review.

SUITEEARTH

Build Your Climate Data Foundation Before the Next Reporting Milestone.

suiteearth.ai | info@suiteearth.ai | Australia office: [Add address and phone]

AASB S2 timing and assurance statements are based on the SuiteEarth white paper (September 2026). Confirm applicability and requirements for the reporting entity. SuiteEarth does not perform assurance or guarantee compliance.