

ASRS - Northmore Gordon

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ASRS

ASRS stands for Australian Sustainability Reporting Standards. It is a reporting framework linked to sustainability-reporting duties and Chapter 2M financial-reporting obligations. ASRS establishes mandatory climate-related financial reporting requirements for certain Australian organizations, phased in across three cohorts beginning on 1 January 2025, 1 July 2026, and 1 July 2027.

Related guidance

Carbon advisory

Scope 1, 2 and 3 emissions

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Energy audits

Measurement and verification

What does ASRS stand for?

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What determines whether an organization must comply with ASRS reporting?

ASIC links mandatory sustainability reporting to Chapter 2M financial-reporting obligations and applicable corporate-size, emissions or assets tests. The financial-year start date is central: cohorts begin for financial years starting on or after 1 January 2025, 1 July 2026, and 1 July 2027. Organizations should not assume mandatory reporting based on sector, company prominence, or net zero interest alone. Each entity must assess its specific circumstances—including corporate structure, reporting entity composition, and applicable size thresholds—against the regulatory tests.

Should an organization assume it must report under ASRS based on its industry sector or net zero commitment?

No. Do not infer mandatory ASRS reporting from a company's sector, industry name, size prominence, or stated interest in net zero objectives. ASIC's applicability guidance requires assessment against specific financial-reporting obligations and applicable size, emissions or assets tests. An organization's voluntary net zero strategy or sector does not automatically establish that the entity meets the regulatory thresholds. Each organization must determine applicability based on its actual corporate structure, consolidated group status, and financial-year start date.

What work packages does Northmore Gordon suggest for ASRS compliance?

We propose six work packages: (1) Applicability and readiness—entity and period assessment with an evidence-gap list; (2) Inventory—documented boundaries, activity data, factors and calculations; (3) Transition planning—options, assumptions, dependencies, ownership and financial implications; (4) Climate-risk and scenario support—agreed scope, material inputs and recorded assumptions; (5) Reporting preparation—traceable evidence mapped to required disclosures; and (6) Review preparation—change log, approvals and unresolved issues for relevant reviewers.

Why is corporate structure important for ASRS applicability assessment?

Corporate structure determines the reporting organization for ASRS purposes. The entity, consolidated group and financial-year start are central inputs to applicability. ASIC's preparer guidance phases cohorts by financial-year start date, and the scope of controlled entities and consolidated groups must be correctly identified before sustainability reporting obligations can be assessed. We recommend preparing corporate structure documentation, existing financial or reporting advice, and current data owners as part of the initial applicability brief.

Can NGER data be directly reused for ASRS reporting?

NGER (National Greenhouse and Energy Reporting) data may be an input to ASRS work, but boundaries, methods and required disclosures must be reconciled separately. Do not copy a facility-level NGER result into a corporate ASRS report without checking how it was prepared, what boundary it covers, and whether it meets ASRS requirements. Our guidance emphasizes that organizations should build one underlying data map but document how each reporting output—NGER, ASRS, and others—is constructed.

What should an organization prepare before beginning ASRS compliance work?

Organizations should prepare: corporate structure documentation; reporting year and financial-year start date; existing financial or reporting advice; current emissions inventory if available; names and contact details of data owners; relevant strategy documents and key investment decisions; and records of the current state of each item. We recommend documenting what exists, who owns it, and where gaps are, rather than delaying the initial brief until every gap is closed. This readiness assessment informs the scope of work needed.

What is the difference between a technical consultancy engagement and statutory assurance for ASRS?

A technical consultancy engagement—such as developing an emissions inventory or transition pathway—is distinct from providing statutory assurance or certification of the sustainability report itself. We offer carbon advisory services including inventories and reporting support, but those services do not automatically establish that the consultant is appointed to provide the formal statutory assurance or certify the final ASRS report. The sustainability report must be completed with statutory assurance or certification as required by the applicable regulations.

How does a transition pathway or roadmap relate to an ASRS emissions target?

A transition pathway documents planned reductions and their dependencies, but it does not guarantee a future emissions target. A pathway depends on its assumptions, implementation fidelity and tracking of actual progress. Organizations should record decisions, track actual versus forecast outcomes, and explain uncertainty. Our transition planning work package connects each opportunity to its owner, implementation dependencies, capital requirements, operating assumptions and evidence of progress, allowing management to monitor whether planned pathways are being realized.