ASRS Group 3: are you in scope and don’t know it? - Northmore Gordon

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Group 3 captures companies on size and corporate reporting status, not emissions intensity. That is why so many businesses in scope do not think of themselves as carbon reporters. The Australian Sustainability Reporting Standards (ASRS) Group 3 threshold is about size, not emissions You are likely in Group 3 if your company has a Chapter 2M financial reporting obligation and meets at least two of these three thresholds: consolidated revenue of $50 million or more consolidated gross assets of $25 million or more 100 or more employees Nothing in that list mentions emissions. A distribution business, a professional services firm and a food manufacturer can each be captured on revenue and headcount alone, which is why the first companies to find out are often the ones who assumed the rules were aimed at someone else. The thresholds may rise, but don’t plan on it yet In the 2026–27 Budget the Government announced it would lift the monetary thresholds used to decide whether a proprietary company is large. Revenue would move from $50 million to $100 million and gross assets from $25 million to $50 million. The 100-employee test is expected to stay as it is. Treasury released a consultation paper on 24 August 2026 seeking feedback on this and other efficiency reforms, with submissions closing on 2 October 2026. Two points matter for your planning. Treasury has not confirmed when any threshold change would commence, and it has said the changes under consideration will not affect entities reporting for the 2026–27 financial year. If you sit between the current and the proposed thresholds, you are in an awkward spot: possibly captured, possibly relieved, with no date either way. Keep preparing until the change is legislated and its start date is known. Reporting starts 1 July 2027, but the work starts well before Group 3 reporting applies to annual reporting periods beginning on or after 1 July 2027. For a June-year company that means the year to 30 June 2028. That sounds comfortable until you look at what sits behind the report. You may need to collect emissions data across sites and fuels, confirm your reporting boundaries, assign internal responsibilities, document your assumptions and set up board-level governance most of it before the reporting period opens, because the first year’s data has to come from somewhere. Companies that wait end up building the system and producing the report at the same time. Being in scope doesn't always mean full disclosure This is the part most Group 3 articles leave out. Under section 296B of the Corporations Act, a Group 3 entity that is not an NGER National Greenhouse and Energy Reporting Scheme. Large energy users and greenhouse gas emitters that exceed the thresholds must report their detailed energy and emissions data each year to the Australian Clean Energy Regulator. More reporter and concludes it has no material climate-related financial risks or opportunities can lodge a statement saying so, rather than a full set of AASB S2 climate statements. That is not a way out. You still have to run the materiality assessment, hold the evidence behind the conclusion and have your directors declare it. It does change the size of the job, though, and it is worth knowing before you commission a reporting program you may not need. AASB S2 asks for more than a carbon footprint AASB S2 Climate-related Disclosures is the standard behind the regime. It covers four areas: Governance – how your board and management oversee climate-related risks and opportunities Strategy – how those risks and opportunities could affect your business model, operations, financial position and plans Risk management – how you identify, assess and manage them Metrics and targets – the numbers, including scope 1, scope 2 and scope 3 greenhouse gas emissions The Australian version adds requirements beyond the international standard, including scenario analysis and disclosure of the financial effects. For most companies the hard part is not the writing. It is getting the data, the assumptions and the evidence trail into shape before the first period opens. A scope check should answer seven questions Before you commission anything larger, get clear answers to these: Does your company have a Chapter 2M financial reporting obligation? Which ASRS group are you likely to fall into? Do your consolidated revenue, assets or employee numbers meet the current thresholds? Would your position change under the proposed thresholds? Are you an NGER reporter, and is the section 296B relief open to you? What emissions and activity data do you already hold, and where are the gaps? Who needs to be involved: finance, operations, procurement, legal, risk, ESG or the board? For industrial companies the answer usually turns on site-level energy and emissions data. For mid-tier corporates it more often turns on whether finance and compliance can evidence the disclosures. Where companies get this wrong The most expensive mistake is treating ASRS as an ESG project. It sits with financial reporting, governance and compliance, and it needs input from finance, risk, operations and the people who understand your energy use, assets and supply chain. The other mistakes we see most often: relying on outdated threshold numbers without checking the proposed changes assuming the proposed relief will arrive in time to help waiting until the first reporting year to start collecting emissions data assuming scope 1 and scope 2 emissions are already complete and evidence-ready underestimating the scope 3 data task using unsupported assumptions without keeping records asking the board to declare disclosures without a clear evidence trail Book a free 30-minute ASRS scope assessment Northmore Gordon helps Australian businesses work out whether ASRS applies to them and what to do next. In 30 minutes we will cover which group you are likely to fall into, how the proposed threshold changes affect your position, whether the section 296B relief is open to you, what data you already hold and what your next practical step is. For industrial and commercial sites we can also connect the reporting obligation to operational data – energy use, fuels, equipment, production activity and emissions sources so your first report rests on measured inputs rather than estimates. Get in touch below for a 30-minute assessment ASRS , Scope 3 You may also like: The audit shock: Why companies aren't ready for NGERS and ASRS. Are you ready to pass an NGERS/GHG Audit as required for Sustainability Reporting? Strategic Partnership with Pangolin Associates: Turning ASRS Compliance into Competitive Advantage Latest Updates Welcome to our August & September 2026 Compliance Update. 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