



Dr. Keith Kendall  
Chair  
Australian Accounting Standards Board  
PO Box 204  
Collins Street West VIC 8007

via email: [standard@asb.gov.au](mailto:standard@asb.gov.au)

22 January 2021

Dear Keith

RE: Exposure Draft 306 *Transition Between Tier 2 Frameworks for Not-for-Profit Entities*

I am responding to your invitation to comment on Exposure Draft 306 on behalf of PwC.

PwC supports the AASB's proposal to provide transitional relief to not-for-profit entities that transition early from Tier 2 Reduced Disclosure Requirements (RDR) to Tier 2 Simplified Disclosures for reporting periods beginning before 1 July 2021. Not-for-profit entities that are currently preparing Tier 2 RDR general purpose financial statements must transition to the new simplified disclosures from 1 July 2021 in the same way as for-profit entities that are currently preparing Tier 2 RDR financial statements. These entities should therefore be provided with the same transitional relief.

I would welcome the opportunity to discuss our firm's views at your convenience.

Yours sincerely,

A handwritten signature in black ink that reads 'Margot Le Bars'.

Margot Le Bars  
Partner

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