

The Chair
Australian Accounting Standards Board
PO Box 204
Collins Street West
Victoria 8007

Online submission via aasb.gov.au

Dear Ms Peach

ED 270 Reporting Service Performance Information

Our comments and recommendations regarding ED 270 are provided in this submission.

Saward Dawson operates in Melbourne, Australia. Our clients come from a range of industries and include large private businesses, small to medium enterprises, and a significant number of not-for-profit entities. We are focused on representing the interests of our many private sector not-for-profit clients.

In summary we hold the following views in relation to the exposure draft:

1. Organisations within the private not-for-profit sector, in our experience, provide genuine users (e.g. members and donors / funders) with detailed information about the entity, its activities and its service performance either through an annual report, tailored reporting or active engagement of those users in the organisation. We don't believe that imposing a mandatory, lengthy and complex framework on all private sector not-for-profits is appropriate.
2. We believe the AASB should complete the Differential Reporting Project before considering this project given the uncertainty over what entities these proposal may impact in the future.
3. We believe at this time the sector would be better served by the AASB working with regulators including the ACNC in encouraging a basic framework like the existing director's report requirements for companies limited by guarantee and develop best practice examples for organisations of various sizes and industries within the not-for-profit sector.

Given our views that the proposals are overly complex and should not be mandatory we have not addressed the specific matters for comment.

Please do not hesitate to contact us should you wish to discuss further any matters arising from this submission.

Yours Sincerely



P Shields

Partner



J Tulk

Senior Manager - Technical