



Australian Government
Australian Accounting Standards Board

Cover Memo

Project:	The perceptions of NFP managers: Initial insights on financial statement preparation, the conceptual framework, and accounting standards	Meeting	AASB December 2016 (M155)
Topic:	Cover memo	Agenda Item:	10.0
Contact(s):	Eric Lee elee@asb.gov.au +61 3 9617 7646	Project Priority:	n/a
		Decision-Making:	n/a
		Project Status:	Education

Objective of the meeting

- 1 To receive a presentation on research into the perceptions of Australian not-for-profit (NFP) managers and financial statement preparers on a common conceptual framework, sector neutrality and the usefulness of financial information.

Attachments

- Agenda Paper 10.1 Working paper *A different point of view: The perceptions of Australian not-for-profit managers and financial statement preparers on a common conceptual framework, sector neutrality and the usefulness of financial information.*
- Agenda Paper 10.2 Presentation slides.

Overview

- 2 Ralph Kober of Monash University will present to the Board on a working paper *A different point of view: The perceptions of Australian not-for-profit managers and financial statement preparers on a common conceptual framework, sector neutrality and the usefulness of financial information.* The paper is also co-authored by Janet Lee and Juliana Ng, from The Australian National University.
- 3 The authors surveyed 242 NFP organisation managers and financial statement preparers on the appropriateness of the sector neutral approach adopted in Australia in relation to the conceptual framework and accounting standards. They also sought respondents' opinions on the usefulness of various types of information for decision making.

- 4 The research is potentially most relevant to the Board's work on the review of IFRS adoption and Australian Financial Reporting Framework.
- 5 The presenter welcomes feedback from the Board. There will be an opportunity for Q and A.