

# INVITATION FOR EXPRESSIONS OF INTEREST



Australian Government  
Australian Accounting Standards Board

## Education Session

### Get to Know AASB 1058 *Income of Not-for-Profit Entities*

Join this session to gain a high-level overview of the key requirements of AASB 1058 and how they may apply to your organisation.

Issued in December 2016, AASB 1058 *Income of Not-for-Profit Entities* provides the new requirements that not-for-profit (NFP) entities must apply to many of their income transactions. The Standard replaces the vast majority of AASB 1004 *Contributions*. The reporting of income will more closely reflect the economic reality of the transaction and recognition will depend on whether there is any liability or other performance obligation.

This education session will help you develop a good understanding of:

- which transactions are within the scope of AASB 1058
- how AASB 1058 interacts with other Standards, particularly AASB 15 *Revenue from Contracts with Customers* and AASB 16 *Leases*
- which key transition issues to consider when first applying the new requirements.

Please register your interest in attending via the links below.

#### EVENT DETAILS

Location	Sydney	Canberra	Melbourne
Date	20 April, 4-5 pm	26 April, 4-5 pm	27 April, 4-5 pm
Venue	Cliftons Level 13 60 Margaret Street Sydney NSW	Department of Finance 1 Canberra Avenue Forrest ACT	Productivity Commission Rattigan Rooms Tower Level 12 530 Collins Street Melbourne, Victoria
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