



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

via submission portal: <https://www.aasb.gov.au/current-projects/open-for-comment/>

10 October 2024

Dear Keith,

**Re: ED 332 *Classification and Measurement of Financial Instruments Tier 2 Disclosures***

On behalf of PwC, I confirm that we are comfortable with the proposed amendments to AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*.

We agree that information about financial instruments with contractual terms that can change cash flows is relevant information for users of Tier 2 financial reports, and that the disclosures are therefore justified under the principles applied by the AASB in developing AASB 1060, in particular paragraph BC41(a) of AASB 1060. We further note that the IASB has proposed to include these disclosures in IFRS 19 *Subsidiaries without Public Accountability: Disclosures*.

As far as we can see, the IASB is not currently proposing to add similar disclosures to the *IFRS for SMEs*® Accounting Standard. However, this may be due to the timing of the finalisation of the amendments to the IFRS Accounting Standards, which was after the exposure draft ED/2024/2 *Addendum to the Exposure Draft Third edition of the IFRS for SMEs Accounting Standard* was developed.

Should the IASB consider these disclosures specifically with SMEs in mind and agree that this information is not required, the AASB should make the same changes to AASB 1060 and remove any disclosures that are above and beyond what will be required from SMEs.

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

Yours sincerely,

A handwritten signature in dark ink, appearing to read 'Manuel'.

Manuel Kapsis  
Partner

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