

Dr Keith Kendall  
Australian Accounting Standards Board  
PO Box 204  
Collins Street West  
VICTORIA 8007

Dear Keith,

**Exposure Draft – Fatal-Flaw Review Draft AASB 2022-X Amendments to Australian Accounting Standards – Fair Value Measurement of Non-Financial Assets of Not-for-Profit Public Sector Entities**

The Heads of Treasuries Accounting and Reporting Advisory Committee (HoTARAC) thanks you for the opportunity to respond to the *Exposure Draft – Fatal-Flaw Review Draft AASB 2022-X Amendments to Australian Accounting Standards – Fair Value Measurement of Non-Financial Assets of Not-for-Profit Public Sector Entities*. The provision of additional guidance to not-for-profit public sector entities is beneficial to a consistent and conceptually sound approach to financial reporting for all sectors.

This represents an important milestone in what has been an extensive consultation process by the AASB. HoTARAC acknowledges **the** extensive work of **AASB** and its staff in considering the feedback from HoTARAC and its members **over the course of the project**.

We are comfortable that previous feedback has been duly considered and do not have any additional comments to make on this Fatal-Flaw Review.

If you require any further information or explanations, please contact Steve Mitsas from the Department of Treasury and Finance in Victoria by email to [steve.mitsas@dtf.vic.gov.au](mailto:steve.mitsas@dtf.vic.gov.au) in the first instance.

Yours sincerely



Stewart Walters  
Chair  
Heads of Treasuries Accounting and Reporting Advisory Committee  
10 November 2022