



INTERNATIONAL GOVERNANCE AND
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Mr Kevin Stephenson
Chairman
Australian Accounting Standards Board
Via email: standard@aasb.gov.au

Dear Kevin

2 March 2014

Invitation to Comment – Fatal Flaw Draft – Superannuation Entities

Macquarie University's Department of Accounting and Corporate Governance is pleased to provide the Australian Accounting Standards Board (AASB) with its comments on the Invitation to Comment – Fatal Flaw Draft – Superannuation Entities

Macquarie University's response reflects our position as a leading educator to the Australian and global community. This submission has benefited with input from discussions with key constituents.

We support the AASB's efforts over many years to update the former AAS 25 Superannuation Entities which was issued in 1993. However we question whether the AASB should have just restricted its work to a general purpose financial report for Superannuation Entities which will tend to mostly be the larger APRA regulated superannuation funds, instead of also developing a type of IFRS for SMEs style Superannuation Fund standard that could be applied by the smaller reporting entity Superannuation Funds.

We also question why the AASB has not specifically considered the Self-Managed Superannuation Funds industry which whilst generally being non-reporting entities, still follow some or most of the requirements of AAS 25.

Macquarie University would be pleased to discuss this submission as and when required. If you require any further information or comment, please contact Keith Reilly - keith.reilly@mq.edu.au

Yours sincerely

A handwritten signature in black ink, appearing to read "Keith Reilly".

Keith Reilly - Industry Fellow
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