



Kris Peach  
Chair  
Australian Accounting Standards Board  
PO Box 204  
Collins Street West VIC 8007

via email: [standard@asb.gov.au](mailto:standard@asb.gov.au)

22 July 2019

Dear Kris

**Re: Exposure Drafts 291 *Not-for-Profit Entity Definition and Guidance***

I am responding to your invitation to comment on the Exposure Draft 291 (ED 291) on behalf of PwC.

PwC supports the AASB's proposal of replacing the current definition of not-for-profit (NFP) entity with a definition which is based on the NZ definition of public benefit entity, and developing implementation guidance on classifying entities as either for-profit or NFP that has been adapted from the guidance included in NZ XRB Standard A1 *Application of the Accounting Standards Framework*.

We do not have any particular concerns about the proposed implementation guidance or any other comments in relation to the proposals.

I would welcome the opportunity to discuss our firm's views at your convenience. Please contact me on (02) 8266 8350 if you would like to discuss our comments further.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Regina Fikkers', written in a cursive style.

**Regina Fikkers**  
Accounting and Regulatory Leader  
PwC Australia

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