



Outreach sessions to discuss Exposure Drafts:

- *ED 334 Limiting the Ability of Not-for-Profit Entities to Prepare Special Purpose Financial Statements; and*
- *ED 335 General Purpose Financial Statements – Not-for-Profit Private Sector Tier 3 Entities*

	Virtual Outreach Session 1	Virtual Outreach Session 2	In-person Outreach Session 3 (Melbourne)	In-person Outreach Session 4 (Sydney)	Virtual Outreach Session 5
Date and time	11 December 2024 [10am – 12pm AEDT]	29 January 2025 [1pm – 3pm AEDT]	06 February 2025 [9am – 11am AEDT]	11 February 2025 [9am – 11am AEDT]	25 February 2025 [3pm – 5pm AEDT]
Click to access Zoom details	Click to access Zoom details	Click to access Zoom details	Click to register on Eventbrite	Click to register on Eventbrite	Click to access Zoom details

The AASB has published two Exposure Drafts:

- [ED 334](#) *Limiting the Ability of Not-for-Profit Entities to Prepare Special Purpose Financial Statements; and*
- [ED 335](#) *General Purpose Financial Statements – Not-for-Profit Private Sector Tier 3 Entities.*

Both EDs are open for comment until Friday, 28 February 2025.

Each outreach event is an opportunity to express your views on the Board’s proposals in the Exposure Drafts. However, the outreach will focus mainly on the proposal in ED 335 regarding selected topics only and touch briefly on ED 334 proposals.

ED 334:

- Limiting the ability of certain not-for-profit entities to prepare special purpose financial statements [SMC 4];
- Transitional provisions [SMC 6]; and
- Effective date of the proposals (both ED 334 and ED 335) [SMC 8].

ED 335:

Overall approach to developing the Tier 3 reporting requirements

- Topics that are scoped out of the [draft] Standard [SMC 9];

Specific proposals for Tier 3 recognition, measurement and disclosure requirements

- Tier 3 Primary Financial Statements [SMC 10 – SMC 13];
- Notable Relationships and Consolidated and Separate Financial Statements [SMC 14];
- Investment in Associates and Joint Arrangements [SMC 21];



- Accounting Policies, Estimates and Errors [SMC 15];
- Financial Instruments [SMC 16 – SMC 18];
- Inventories [SMC 20];
- Investment Property and Property, Plant and Equipment [SMC 22];
- Intangible Assets [SMC 24];
- Entity Combinations [SMC 25];
- Leases [SMC 26];
- Provisions and Contingencies [SMC 27];
- Employee Benefits [SMC 33];
- Revenue [SMC 28];
- Impairment of Assets [SMC 32];
- Related Party Disclosures [SMC 37]; and
- Transition to Tier 3 General Purpose Financial Statements [SMC 38];

We will briefly discuss an upcoming NFP-related project: a post-implementation review of AASB 16 *Leases* to gather preliminary comments on implementation issues.

Stakeholders should read the Exposure Drafts prior to attending the outreach session. To accompany the consultation on these Exposure Draft proposals, the AASB has published:

- a [summary](#) of the Tier 3 Exposure Draft proposals and the extent of simplification against Tier 2 reporting requirements;
- a [key facts](#) document that provides a high-level overview of the Exposure Drafts; and
- a [webcast](#) providing an overview of the key proposals in ED 334 and ED 335.