



PHILANTHROPY
Australia

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Re: Australian Charities and Not-for-profits Commission: financial reporting requirements

Thank you for the opportunity to comment on the above draft regulations.

Philanthropy Australia finds the financial reporting framework for the Australian Charities and Not-for-Profits Commission acceptable.

In particular, we welcome the ability of entities to continue using special purpose financial reports, as the majority of charitable trusts do currently. This is an important step to lightening any potential extra regulatory burden which may be posed by transitional doubling-up of reporting such as ancillary funds needing to report to both the ATO and the ACNC.

Yours sincerely

Louise Walsh
Chief Executive Officer