



17 December 2018

Kate O'Rourke
Principal Advisor
Corporations Policy Unit
Consumer and Corporations Division
The Treasury
Level 5, 100 Market Street
SYDNEY NSW 2000

By email: reportingthresholds@treasury.gov.au

Dear Ms O'Rourke

Reducing the financial reporting burden by increasing the thresholds for large proprietary companies

Building Industry Credit Bureau (BICB), is the largest and oldest building industry trade bureau in Australia, with origins going back to the early 1920's. The Bureau provides trading data, provided by its members, with an annual value of around \$36 billion and other information on business operating in the building and construction industry throughout Australia.

BICB members are suppliers and/or subcontractors to the building and construction industry throughout Australia. Our members include many of the largest national suppliers, as well as medium and smaller sized businesses representing approximately 22 different industry categories.

BICB, endorses the **strong recommendation** of the **AFIA** (Australian Finance Industry Association), **AICM** (Australian Institute of Credit Management) and **ARITA** (Australian Restructuring Insolvency & Turnaround Association)

- That the Government does not change the monetary thresholds for financial reporting. To increase the monetary thresholds puts at risk access to affordable finance by small and medium-sized business owners. The current levels should remain unchanged.

We hope that you will provide an opportunity for the Associations to meet with Treasury to discuss their position further to inform the Government's consideration.

Yours sincerely,
Building Industry Credit Bureau

Wayne Clark
Executive Director