

International Financial Reporting for Non Profit Organizations

Paper 12.2 – Next Steps

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TAG Work Plan

International Financial Reporting for Non Profit Organizations

	3/4 Oct	4 Nov	2 Dec	7 Jan	10 Feb	5 Mar	2/3 Apr	May	June	July
List of issues										
Definition of NFPs										
Public accountability										
Concepts										
Valuation and recognition of donations										
Grants with performance criteria/performance obligations										
Recognition and valuation of Gifts in-Kind										
Recognition and valuation of Services in-Kind										
Recognition of legacy/bequest income										
Basis of allocation of costs and overheads										
Presentation of unrestricted and restricted funds										
Impairment of long lived/fixed assets										
Narrative reporting										
Ratios – definition of funding/expense ratios										
Related party transactions										
Remuneration/pay disclosures										
Financial statement presentation										
Consultation Paper Draft										



Forward Plan

- Does the TAG agree that this reflects the meeting discussion?
- Is there anything on reflection that you think we should consider changing/re-profiling?



What we need from TAG members

- Updating of previous information provided via the IFASS working group
- Sharing of existing guidance relating to the forthcoming topics on the workplan
- Gathering of issues from within respective jurisdictions that relate to future workplan topics

Is there anything else we should be requesting now?



Specific requests over the next 4 weeks

- Information on topics 1 and 2 by 11 October
- Information on topics 3 and 4 by 31 October
- Follow up on suggestions regarding outreach by 31 October
- Information on other topics as soon as possible after this date

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Questions

- How do we best engage with other standard setters?
- Are there other key stakeholders we should engage from a technical perspective at this point?
- How do we best communicate with you to chase up information particularly items with a forward date?
- Are there any issues regarding the future distribution of papers we should consider?
- Is there anything else we should set out now regarding next steps?