



International Financial Reporting  
for Non Profit Organizations



International Financial Reporting  
for Non Profit Organizations

# Advice and Requests

## TAG meeting 2 – 4 November 2019

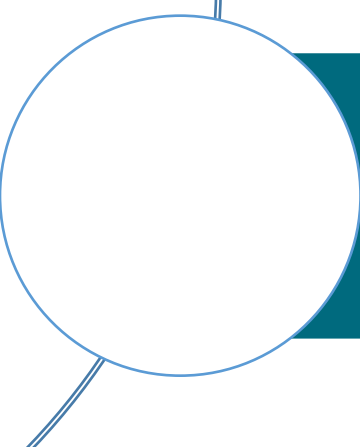
TAG Meeting 4 November 2019



# Session Outline



Long list of Issues (Agenda item 1)



Specific issues - Volunteering Services in-Kind (Agenda items 2)



# Long List of Issues (Agenda item 1)

## Advice

**Topic 1 on recognition and measurement of income should be developed to set out the principles underpinning income recognition to be used for specific topics.**

**A 'whole of transaction' approach should be adopted and as a result Topics 4 and 18 should be combined and Topic 18 should therefore be included in Phase 1.**

**Remove Topic 5 regarding recognition of legacy/bequest income and endowments from the first phase of topics to consider as it is less prevalent than the other topics.**

**Incorporate Topic 14 – Branches into Topic 16 – Definition of control and move into the topics to be included in the first phase.**

**Include Topic 15 – Reserves policy in phase 1**

**Combine topics 19, 20 and 25 which relate to the measurement of non-financial assets held for their service potential and include these as one new topic to be prioritised in phase 1**



# Long List of Issues (Agenda item 1)

## Advice

**TAG supported the criteria for topic selection and suggested that the criteria for demand be reworded to make clear what is meant by stakeholder and that this does not mean an individual jurisdiction**

**Distinguish more clearly between individual issues and the higher level considerations, perhaps by renaming part 1 to 'Framework Level Considerations'**

## Requests

**As content is developed fill out the Consultation Paper shell with bullet points so that the TAG can best consider the grouping of content, in particular the placement of high level content on narrative reporting and public accountability.**



# Volunteer Services in-Kind (Agenda item 2)

## Advice

**Consider the audience for the Consultation Paper and how to provide accessibility to the widest possible community particularly on the technical aspects of the issues.**

**The narrative should indicate which options the TAG is minded not to pursue based on technical merit, but without its preferred options(s).**

## Requests

**Remove references to specific countries from the discussion of current national guidance.**

**Remove the traffic lighting of options as this may be misinterpreted as a preliminary view and raise questions around subjectivity of judgements.**