



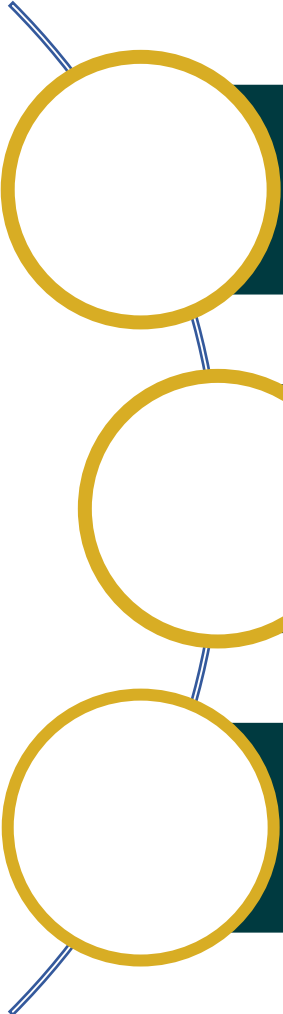
IFR4NPO Project

Advice and Requests
Technical Advisory Group meeting

8 September 2021
TAGED02



Session outline

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- Summary of consultation responses (Agenda item 1)
 - Guidance Form (Agenda item 2)
 - Approach to developing the ED (Agenda item 3)

Agenda item 1 – Summary of consultation response

1.1 Advice

- a) Consider how to convey the feedback from the outreach discussion in the response to Consultation Paper. This may be helpful to show views in areas where there was a lower formal response to the consultation.
- b) Noted the challenges in presenting the response from Uganda to convey the richness of the response. It was suggested that it is included as one response.
- c) Consider how we can be clearer about those entities that we are targeting as main beneficiaries of the Guidance.

Agenda item 1 – Summary of consultation responses

1.2 Requests

- a) Share the summary of the feedback from the regional events that was provided to the PAG.
- b) Review the text relating to Australia in the comments on the responses to chapter 4.

Agenda item 2 – Guidance Form

2.1 Advice

- a) Stand alone guidance is important – users want simple and easy to use. This will have a bearing on capacity and capability.
- b) The approach looks sensible, but clarify how sections would be updated from IFRS for SMEs – for example, would whole sections need to be replaced?
- c) Look at paragraph referencing so that it is clear which parts are specifically for NPOs and have been written for their context and which parts haven't and are included for completeness. Also help guide users about what isn't applicable.

Agenda item 2 –Guidance Form

2.2 Requests

- a) Can we indicate where to locate guidance, but also sections that are not applicable and so not dealt with at all and what might be in phase 2.
- b) Include a statement to make clear which content hasn't been updated.

Agenda item 3 – Approach to developing the ED

3.1 Advice

- a) Look at links to proposed revisions by the IASB on narrative reporting and the presentation of financial statements (including disclosure). Also look at links to the ED on subsidiaries without public accountability.
- b) There is growing criticism about the length of time it takes to generate guidance. Its important to maintain momentum through the phased approach.
- c) Asking for responses on the entire document in one go may be too big a burden for the sector and a phased approach would mitigate against this. However, consider reluctance to engage as a consequence of consultation fatigue.

Agenda item 3 – Approach to developing the ED

3.2 Requests

- a) Produce a roadmap to explain the proposed approach for developing the guidance.
- b) Provide the scheduling in more granular form to demonstrate which topics go better together and how the proposed scheduling links to the work programme of other standard setting boards.
- c) Feedback from TAG members on suggested bundling and appetite to participate in working groups was requested.