

Comment on Exposure Draft of the International Non-Profit Accounting Guidance (INPAG)- Part 2

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To:Comments ASB - ICAI <commentsasb@icai.in>

Dear Sir,

I appreciate the opportunity to provide feedback on the Exposure Draft of the International Non-Profit Accounting Guidance (INPAG)- Part 2. I offer the following comments for your consideration:

1. Disclosure requirements for grants and donations: While the proposed disclosures for grants and donations are generally appropriate, I suggest that the guidance should provide more specific guidance on how to disclose donations in-kind. This will help NPOs provide users of financial reports with sufficient information to understand the nature, amount, timing, and uncertainty arising from grant expenses.
2. Sensitive information exemption for grant expenses: While I support the sensitive information exemption for grant expenses, I suggest that the guidance should provide more specific guidance on what constitutes sensitive information. This will help NPOs determine which disclosures are sensitive and which are not, and ensure that sensitive information is not disclosed in a way that compromises the safety or wellbeing of individuals working/volunteering for and with the grant-providing NPO.
3. Fund accounting: I suggest that the guidance should provide more specific guidance on how to present income and expenses in the financial statements and notes to the accounts. This will help NPOs understand how surpluses and deficits on grant arrangements impact the overall operating result, and ensure that the financial statements provide a clear and accurate picture of the NPO's financial performance.
4. Donor reporting requirements: I suggest that the guidance should provide more specific guidance on how to prepare a supplementary statement to support donor reporting requirements. This will help NPOs provide donors with the information they need to make informed decisions about their donations, and ensure that donor reporting requirements are met in a timely and accurate manner.

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