



## CCAB Press Release

Date: 26 September 2013

### ***International financial reporting for the not-for-profit sector***

CCAB announces today that it has appointed Sheffield Hallam University (SHU) to undertake a project which seeks to identify current local accounting practices for the not for-profit-sector internationally.

The project will work to establish whether or not there is a need for the development of an international financial reporting framework, guidance or standard(s) for this important sector.

SHU will co-lead the project with colleagues from the University of Dundee, with further support from University College, Dublin and Victoria University of Wellington, New Zealand.

A Steering Committee comprising of experts from accountancy professional bodies, charity umbrella bodies, public practice firms and international charities has been set up to oversee and guide the research and promote its outcomes.

It is anticipated that the research team will publish a survey in early November 2013 for completion by organisations and individuals around the world.

The findings of the project will be published in the first quarter of 2014.

Commenting on the project, the CCAB Chairman, Anthony Harbinson, commented: "This project supports CCAB's work on matters of policy and regulation in the public interest. Every country has a not-for-profit sector. This innovative project will seek to establish definitions and current approaches to financial reporting by the sector in different jurisdictions around the world. Ultimately, the aim is to promote discussion on possible ways forward."

He concluded: "I encourage all those working in the sector to complete the survey and contribute to the findings of this very important project."

Professor Gareth Morgan of Sheffield Hallam University said "We are delighted that we and our partners have been appointed to deliver this project and look forward to working with CCAB and the Steering Committee in presenting findings that will contribute to the debate on financial reporting for the not-for profit- sector".

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### **Notes for editors**

1. The combined membership of the five CCAB bodies - ICAEW, ACCA, ICAS, CIPFA and Chartered Accountants Ireland - amounts to 245,935 professional accountants in the UK and the Republic of Ireland (354,271 worldwide), according to recent statistics from the FRC. These significant numbers enable CCAB to speak with authority for the UK accountancy profession.
2. Although CCAB is contracting with Sheffield Hallam University to deliver the project, it will have equal input from the SHU and Dundee teams. The research is being co-led by Professor Gareth Morgan at SHU and Dr Louise Crawford at University of Dundee.
3. Further details of the project can be found here:  
[http://www.ccab.org.uk/documents/130918\\_Article\\_Sept\\_2013.pdf](http://www.ccab.org.uk/documents/130918_Article_Sept_2013.pdf)

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