



Press Release

Date: 11 November 2013

Views sought on international financial reporting for the not-for-profit sector

CCAB announces today the publication of an online survey to gather views from not-for-profit stakeholders. The survey is available via <http://www.survey.dundee.ac.uk/ifrnpo> and will be open until 9 December.

We are calling on those who are involved in not-for-profit financial reporting across the world to take the time to complete the survey and contribute to the debate.

The survey has been developed by an international team of researchers from four universities across three countries is carrying out the research. The team is led jointly by Professor Gareth Morgan of Sheffield Hallam University (UK) and Dr Louise Crawford of the University of Dundee (UK) with further support from Dr Carolyn Cordery of Victoria University of Wellington (New Zealand) and Dr Oonagh Breen of University College Dublin (Ireland). Further details about this research project are available at: http://www.ccab.org.uk/documents/131107_Article_Nov_2013.pdf.

CCAB, which comprises five IFAC member bodies from the UK, provides a forum for the bodies to work together collectively in the public interest. CCAB is supporting a project which seeks to identify accounting practices for the not-for-profit-sector worldwide. The project is aiming to establish whether or not there is a need for an international financial reporting guidance for this important sector. A Steering Committee, chaired on behalf of CCAB by Ian Carruthers (CIPFA Policy and Technical Director), comprising 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.

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

Commenting on the project, the CCAB Chairman, Anthony Harbinson, said: "CCAB is delighted that this survey is now published. This will provide the opportunity for input into the project that seeks to establish definitions and current approaches to financial reporting by the sector in different jurisdictions around the world.

I urge all those working in the sector, professional bodies, and those who use the accounts of non-profit organisations to complete the survey and to share it with those that may also find it of interest."

He concluded: "Complete the survey and make sure that the experience in your country is reflected in the results and informs the debate going forward."

Professor Gareth Morgan of Sheffield Hallam University said “This survey explores some very important questions on not-for-profit financial reporting and whether international standards would help. I would encourage everyone who has any kind of interest in accounting by non-profit organisations to access the survey and give us your views.”

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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 245,000 professional accountants in the UK and the Republic of Ireland (354,000 worldwide), according to recent statistics from the Financial Reporting Council (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. Those represented on the CCAB Steering Committee are ACCA, Charity Commission, CFG (Charity Finance Group), CIPFA, Crowe Clark Whitehill, Grant Thornton, ICAEW, Mango, MHA MacIntyre Hudson and Oxfam.
4. Further details of the project can be found here:
http://www.ccab.org.uk/documents/131107_Article_Nov_2013.pdf.

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