



**The Institute of
Chartered Accountants
of Pakistan**

HEAD OFFICE

Circular No. 04/2009

March 09, 2009

ALL MEMBERS OF THE INSTITUTE

Dear Member

ICAP INVITES COMMENTS ON DRAFT 'GUIDELINE FOR ACCOUNTING AND FINANCIAL REPORTING BY NON -GOVERNMENT / NON- PROFIT ORGANISATIONS'

The Council in its 204th meeting held on January 23, 2009 considered the draft 'Guideline for Accounting and Financial Reporting by Non-Government / Non-Profit Organisations' and decided to expose the same to the members of the Institute before considering the implementation of such reporting guideline.

Basis for developing 'Guideline for Accounting and Financial Reporting by Non- Government / Non-Profit Organisations'

In developing the attached guidelines, the Institute considered the "SAFA Standard and Guideline for Not-for-Profit Organisations (including Non-Governmental Organisations)"

Full text of the above guideline can be downloaded from the Institute's website at <http://www.icap.org.pk/web/links/0/disclosurechecklistguideline.php>

All members are requested to send their valued comments and recommendations to the Directorate of Technical Services at dtscomments@icap.org.pk by **April 10, 2009**. The comments would be helpful if they indicate the specific paragraph or group of paragraphs to which they relate, clearly explaining the issue(s), and providing a suggestion for alternate text giving rationale for the suggested change.

Thanking you

Yours truly,

Muhammad Asif Iqbal
Director Technical Services

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(Established under the Chartered Accountants Ordinance, 1961-X of 1961)

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