



**The Institute of  
Chartered Accountants  
of Pakistan**

**HEAD OFFICE**

Circular No. 11/2009

October 7, 2009

**ALL MEMBERS OF THE INSTITUTE**

**GUIDELINES FOR ACCOUNTING & FINANCIAL REPORTING FOR NGOs/NPOs**

Dear Member

The Council in its 210<sup>th</sup> meeting held on August 15, 2009 has approved the 'Guidelines for Accounting and Financial Reporting Standards by NGOs/NPOs'.

Since there was no standard framework being followed by NGOs/NPOs in Pakistan, the Institute considered it necessary to provide such Guidelines for standardized financial reporting by NGOs/NPOs.

These guidelines are recommendatory for NGOs/NPOs particularly for those for whom no accounting framework has been prescribed. The Guideline for NGOs/NPOs has been developed in order to promote transparency, accountability and to encourage implementation of accounting standards and best practices for NGOs/NPOs.

Those NGOs/NPOs that intend to comply with IFRS as applicable in Pakistan are encouraged to do so.

The Guideline can be downloaded from the Institute's website at:

[http://www.icap.org.pk/userfiles/file/TechnicalDepart/Final\\_NGO\\_Guidelines.pdf](http://www.icap.org.pk/userfiles/file/TechnicalDepart/Final_NGO_Guidelines.pdf)

Thanking you

Yours truly

Muhammad Asif Iqbal  
Director Technical Services

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