

**Susan Kemp**

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**From:** John O'Brien [jo'brien@caplus.org.uk]  
**Sent:** 26 January 2010 14:20  
**To:** UK Gaap  
**Subject:** comments  
**Attachments:** The future of UK GAAP.doc

Hi, I run a small community accountancy service here in nottingham and also chair the national network. I attach a brief response to the consultation and hope it is of some use.

Many thanks  
John O'Brien

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*From John O'Brien, Chief Executive of C A Plus  
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## **The future of UK GAAP – a response**

This response comes from the Community Accountancy National Network (CANn). This is a network of small community accountancy services operating mainly in England and Wales, and providing a range of services to small organisations, most of which are charitable.

Most of the organisations we work with are managed by volunteers. In theory, since they have responsibility for accounts, they are aware of things like the SORP and the FRSEE. In reality, a tiny proportion will know of these and even less will have referred to the documents. They rely on their accountants.

Our responses relate solely to the section on Public Benefit Entities (PBEs).

Firstly, the wider definition of PBEs seems simple and sufficient. Of course there will be organisations at the edge that may not fit perfectly, but it seems to us that no harm will be done by organisations opting in if they wish. They will be able to state in their accounts if they have followed the standard and their own constituents and regulators can accept this or not.

With regard to Q 11 and 12 – we support the idea of the ASB producing a standard for PBEs, and that this should be a comprehensive document covering all requirements. Smaller organisations will not have the resources or experience to cross reference back to the complete IFRS.

The list in Q13 of issues of specific concern to PBE's seems appropriate. We wonder if benefits in kind (like the provision of premises, staff on secondment or even volunteers' time ) are appropriate to all PBE's or just the charity sector.

With regard to Q 14 – we strongly support the charities SORP and encourage the ASB to continue the endorsement of the charities' SORP. There are a number of aspects of charity reporting and accounting that have distinctive features, not least the narrative reporting.