

**CICA handbook – accounting, part III
highlight summary no. III.2
February 2011**

Section 1101, Generally Accepted Accounting Principles for Not-for-Profit Organizations

Paragraph 1101.20 has been deleted and paragraph 1101.23 has been amended to remove references to Board-authorized implementation guidance because there is no such guidance for Part III of the Handbook.

Section 1501, First-time Adoption by Not-for-Profit Organizations

Paragraph 1501.15 has been amended to permit an organization that accounts for its defined benefit plans using the deferral and amortization approach described in EMPLOYEE FUTURE BENEFITS, Section 3461 in Part II of the Handbook, to carry forward at the date of transition to accounting standards for not-for-profit organizations any unrecognized actuarial gains and losses and past service costs that were determined previously in accordance with EMPLOYEE FUTURE BENEFITS, Section 3461 in Part V of the Handbook, or an equivalent basis of accounting such as IAS 19 *Employee Benefits* in Part I of the Handbook.

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