

**CICA handbook – accounting, part III
highlight summary no. III.4
October 2011**

Improvements to accounting standards for not-for-profit organizations

- GENERAL STANDARDS OF FINANCIAL STATEMENT PRESENTATION FOR NOT-FOR-PROFIT ORGANIZATIONS, paragraph 1401.12A, has been added to require an organization to:
 - present only one set of general purpose financial statements prepared under Part III of the Handbook in any particular period; and
 - refer to the general purpose financial statements in any additional sets of financial statements prepared under Part III of the Handbook.

This amendment is effective for annual financial statements relating to fiscal years beginning on or after January 1, 2012.

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