

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

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زميل معهد التنمية الاقتصادية (البنك الدولي)
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المركز الرئيسي: الخرطوم - السودان
ص.ب: ١٦٣٢ الرمز البريدي: ١١١١١ الخرطوم

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الرقم
التاريخ

The Technical Director,
International Public Sector Accounting Standards Board,
545 Fifth Avenue, 14th Floor
New York 10017
United States of America

**SUBJECT : EXPOSURE DRAFT 24 FINANCIAL
REPORTING UNDER THE CASH BASIS OF
ACCOUNTING DISCLOSURE
REQUIREMENTS FOR RECIPIENTS OF
EXTERNAL ASSISTANCE**

To your request please find herewith my comments in respect of the above subject as follows :-

- 1- Yes, although the proposed definition of "External Assistance" in paragraphs is sufficiently broad to encompass all official resources received; but I think in respect of non-government organizations (NGOS) we should add societies in order to read.
(are all foreign or national agencies established independent of control by any government for the purpose of providing assistance to government(s), government agencies, **societies** or to individuals.
- 2- I think in respect of other sources of assistance, such as assistance provided by non-governmental organizations (NGOS) should also be included in the definition of "external assistance" that is because they will serve the same purposes like official resources.
- 3- I think for the purpose of proper disclosure and transparency it would be advantageous to specify the categories of external assistance as required in paragraph 13 -15.
- 4- Yes I do agree to the proposal to disclose the balance of, and changes in, undrawn external assistance during the period (paragraph 22).
- 5- Yes I do agree to the proposal to disclose the terms and conditions of external assistance agreements as required by paragraphs 26 - 28 and any non-compliance thereof (paragraph 36).
- 6- In respect of the proposals in paragraph 44 as noted below :

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(a) It is appropriate to disclose the fair value of non-cash goods – in – kind; and

(b) That fair value should be based on the **lowest** of the prices of equivalent goods or services in the recipient country and in the country of origin.

That is because such kind of goods or services may not be available or dealt with in the recipient country so that to provide a price that fair value could be based on.

2- Subject to my comments in item 2 and item 6 (b) the disclosures proposed are appropriate.

3- The proposal in paragraph 54 :

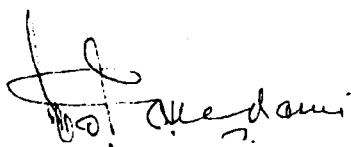
(a) I think for a transition period of two years is sufficient to apply this standard.

(b) I think to exempt the requirement to disclose comparative figures during the first year of application of this standard is not appropriate unless it is the first year of starting the business.

It is hoped that the above will be of your assistance and thanking you for your continued co'operation and interest.

Kind regards.

Yours Sincerely,,,,,



Mohamed Osman Abdelrahman Medani