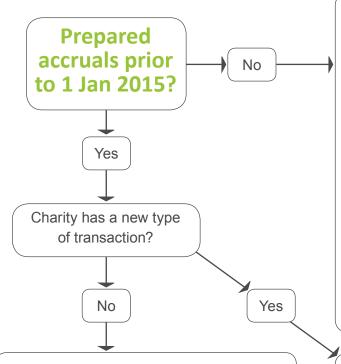




Hand-out 4: Flowchart - Taking the FRSSE option



Prepare trustees' annual report per FRSSE SORP.

Prepare accounts per FRSSE and applicable SORP modules adopting the SORP's accounting policies as 'current practice' and disclosures that 'must' be made and have regard to those disclosures that 'should' be made.

Format of SoFA and balance sheet as SORP.

Statement of Cash Flows is optional

Prepare trustees' annual report per the FRSSE SORP.

Prepare accounts using the FRSSE and FRSSE SORP and where permitted an option to continue with charity's 'existing accounting policies ' (pre 1st January 2015) and 'existing disclosures '. Must refer to the SORP charity specific modules for accounting policies and disclosures to follow as 'current practice'

Format of SoFA and balance sheet as SORP.

Statement of Cash Flows is optional.

Prepare trustees' annual report per FRSSE SORP.

Prepare accounts using the FRSSE and applicable SORP and where permitted an option to continue with charity's 'existing accounting policies ' (pre 1st January 2015) and 'existing disclosures '. For new transactions that are not charity specific refer to the SORP for 'current practice' and disclosures that 'should' be made. For new transactions that are charity specific must refer to the applicable module(s) for the accounting policies to apply as 'current practice' and for the disclosures that 'must' be made.

Format of SoFA and balance sheet as SORP.

Statement of Cash Flows is optional