**FM 005 - SLASs relevant to Non-for- Profit Organizations**

The following Sri Lanka Accounting Standards (SLASs) have been identified as being relevant to Non-for- Profit Organisations. The requirements of these SLASs have been considered and amended to suit the operations and transactions of these organisations. The Sri Lanka Accounting Standards are based on International Accounting Standards as indicated in the following table.

1 Presentation of Financial Statements … SLAS 3 IAS 1

2 Inventories … SLAS 5 IAS 2

3 Cash flow Statement … SLAS 9 IAS 7

4 Accounting Policies, Changes in Accounting Estimates & Errors SLAS 10 IAS 8

5 Events after the Balance Sheet Date … SLAS12 IAS 10

6 Construction Contracts … SLAS 13 IAS 11

7 Accounting for Taxes … SLAS 14 IAS 12

8 Retirement Benefit Obligations … SLAS 16 IAS19

9 Property, Plant & Equipment … SLAS 18 IAS 16

10 Leases … SLAS 19 IAS 17

11 Borrowing Costs … SLAS 20 IAS 23

12 The Effects of Changes in Foreign Exchange Rates … SLAS 21 IAS 21

13 Accounting for Investments … SLAS 22 IAS 25

14 Accounting for Grants and Other Assistance-Government and Others … SLAS 24 IAS 20

15 Consolidated and Separate Financial Statements … SLAS 26 IAS 27

16 Investments in Associates … SLAS 27 IAS 28

17 Segment Reporting … SLAS 28 IAS 14

18 Revenue … SLAS 29 IAS 18

19 Related Party Disclosures … SLAS 30 IAS 24

20 Financial Reporting for Joint Ventures … SLAS 31 IAS 31

21 Interim Financial Reporting … SLAS 35 IAS 34

22 Provisions, Contingent Liabilities and Contingent Assets … SLAS 36 IAS 37

23 Intangible Assets … SLAS 37 IAS 38

24 Non-current Assets held for Sale and Discontinued Operations … SLAS 38 IAS 35

25 Investment Properties … SLAS 40 IAS 40

The relevant paragraphs drawn from each of the Sri Lanka Accounting Standards, whether in their entirety or adapted to meet the needs of NPOs (including NGOs) are indicated at the end of each paragraph.