

*Exposure Draft SIG 64.1, Guidance for Implementing SFFAS 64:
Management's Discussion and Analysis*

#19 - Department of War Education Activity (DOWEA)

Please select the type of organization responding to this exposure draft. If you are not responding on behalf of an organization, please select "individual."

Accounting Firm	<input type="checkbox"/>		
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Please provide your name.

Name: Mande Adams

Please identify your organization, if applicable.

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Please email your responses to mda@fasab.gov. If you are unable to respond by email, please call (202) 512-7350 to make alternate arrangements.

The proposed SIG 64.1 would assist reporting entities in implementing Statement of Federal Financial Accounting Standards (SFFAS) 64, *Management's Discussion and Analysis*.

QFR 1 The proposed SIG 64.1 provides information on how to achieve a balanced, concise, integrated, and understandable MD&A.

Do you agree or disagree that the proposed SIG 64.1 provides information to implement a balanced, concise, integrated, and understandable MD&A? Please provide the rationale for your answer.

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The proposed SIG 64.1 provides information in an easily understandable question and answer format. The answers point the reader back to the exact paragraph(s) in the SFFAS 64 for easier access and further research. Examples listed also help with understanding types of events helps with creating a balanced and concise MD&A. For these reasons, DoWEA agrees that the proposed SIG 64.1 provides information to implement a balanced, concise, integrated, and understandable MD&A.

QFR 2 The proposed SIG 64.1 provides information about how reporting entities may discuss mission and organization in MD&A.

Do you agree or disagree that the proposed SIG 64.1 provides information for how to discuss mission and organization in MD&A? Please provide the rationale for your answer.

The proposed SIG 64.1 explains that in the MD&A, management can provide a brief description of the entity's mission and organization to explain key components. Line 30 was helpful as it provides information on what is not required. DoWEA agrees that the proposed SIG 64.1 provides information for how to discuss mission and organization in MD&A.

QFR 3 The proposed SIG 64.1 provides information about how reporting entities may discuss and analyze financial position and financial condition.

Do you agree or disagree that the proposed SIG 64.1 provides information for how to discuss and analyze financial position and condition in MD&A? Please provide the rationale for your answer.

The proposed SIG 64.1 provides guidance on how an entity should discuss and analyze the causes of significant changes and trends in the various financial reports. Guidance is also provided on how events and conditions that a significant impact on the financial statement balances during the reporting period can have can be included for understandability and usefulness. DoWEA agrees to the statement.

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QFR 4 The proposed SIG 64.1 provides information about how reporting entities may discuss and analyze key performance results and associated costs.

Do you agree or disagree that the proposed SIG 64.1 provides information for how to discuss and analyze key performance results and associated costs in MD&A? Please provide the rationale for your answer.

DoWEA agrees since this would give users knowledge on the accomplishments, challenges, and costs in connection with these performance results. In addition, explanations on causes of the performance results would be insightful to users.

QFR 5 The proposed SIG 64.1 provides information about how reporting entities may discuss and analyze significant opportunities and risks in MD&A.

Do you agree or disagree that the proposed SIG 64.1 provides information for how to discuss and analyze significant opportunities and risks? Please provide the rationale for your answer.

DoWEA agrees since this would help management discuss significant opportunities that could enhance performance results and discuss how a reporting entity is mitigating risks to lessen negative effects on performance results.

QFR 6 The proposed SIG 64.1 provides information about how reporting entities may discuss and analyze management's assessment of the reliability of the reporting entity's financial information by explaining significant weaknesses in the financial management system, related systems, internal controls, or non-compliance with applicable laws.

Do you agree or disagree that the proposed SIG 64.1 provides information for how to discuss and analyze management's assessment of the reliability of the reporting entity's financial information by explaining significant weaknesses in the financial management system, related

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**systems, internal controls, or non-compliance with applicable laws?
Please provide the rationale for your answer.**

The proposed SIG 64.1 provides relevant information on how to discuss and analyze the assessment of reliability by explaining significant weaknesses in the financial management systems. Guidance is given to management to explain plans to address the significant weaknesses to maintain integrity and reliability of the financial statements. DoWEA agrees to the statement.

QFR 7 Do you wish to comment on any other aspects of this proposal?

There are no additional comments at this time.