

**Exposure Draft:****Management's Discussion and Analysis, Rescinding and Replacing SFFAS 15**

Comments Due December 7, 2023

**#3 - National Labor Relations Board (NLRB)**

Organization Type	Organization Name	First name	Last name	Email
Federal entity (User)	NLRB	Ava	Lun	ava.lun@nlrb.gov

**QFR #1:** The Board proposes a comprehensive set of standards to guide management in how to present an MD&A that is balanced, integrated, concise, and understandable about the reporting entity's organization and mission; financial position and condition; operating performance, opportunities, and risks; and systems, internal controls, and compliance with applicable laws and regulations. Do you agree, partially agree, or disagree that the proposed standards will provide adequate guidance for management to present an MD&A that is balanced, integrated, concise, and understandable about the reporting entity's organization and mission; financial position and condition; operating performance, opportunities, and risks; and systems, internal controls, and compliance with applicable laws and regulations? What is the rationale for your answer to QFR 1?

Response	Rationale	Organization Name
Agree	The Exposure Draft is well structured in how information should be presented in the MD&A and what information should be included in the MD&A. The ED emphasized that only the vital few matters are required.	NLRB

**QFR #2:** The Board believes this proposal will reduce preparer costs and burden. Do you agree, partially agree, or disagree that the proposed standards will reduce preparer cost and burden? What is the rationale for your answer to QFR 2?

Response	Rationale	Organization Name
Disagree	The requirements in SFFAS 15 and the Exposure Draft are not that much different and would not have that much of an impact on cost. Like the Exposure Draft, SFFAS 15 requires "MD&A should provide a clear and concise description of the reporting entity and its mission, activities, program and financial performance, systems, controls, legal compliance, financial position, and financial condition. MD&A should provide a balanced presentation that includes both positive and negative information about these	NLRB

**Exposure Draft:****Management's Discussion and Analysis, Rescinding and Replacing SFFAS 15**

Comments Due December 7, 2023

Response	Rationale	Organization Name
	topics". The only requirement difference between the two documents is the need for integration required in the Exposure Draft.	

**QFR #3:** The Board explains how management should present information in MD&A. Please refer to paragraphs 8-11. Do you agree, partially agree, or disagree that the proposed standards in paragraphs 8-11 provide adequate guidance on how management should present information in MD&A? What is the rationale for your answer to QFR 3?

Response	Rationale	Organization Name
Partially agree	Incorporating the clarifications in Appendix A18 – A21 would help the preparer have a better understanding of how information should be presented as required in paragraph 8 – 11.	NLRB

**QFR #4:** The Board explains what information management should include in MD&A. Please refer to paragraphs 12-13. Do you agree, partially agree, or disagree that the proposed standards in paragraphs 12-13 provide adequate guidance on what information management should include in MD&A? What is the rationale for your answer to QFR 4?

Response	Rationale	Organization Name
Agree	The proposed standards in paragraphs 12-13 provide adequate guidance on what information management should include in MD&A. Paragraphs 12 -13 were specific enough on the type of information required in MD&A.	NLRB

**QFR #5:** The Board proposes to rescind and replace SFFAS 15. The Board believes that the MD&A proposal offers improvements over the standards in SFFAS 15. The improvements include reducing preparer burden; adopting broad principle-based guidance to assist agencies in presenting a balanced, concise, integrated, and understandable MD&A. Two Board members provided alternative views. One member provided an alternative view addressing the need for this Standard (see paragraphs A47-A53). Two members provided an alternative view on tiered reporting (see paragraph A54). Please refer to paragraphs A47 – A54 to review the alternative views as presented. Do you agree, partially agree, or disagree with the alternative views? What is the rationale for your answer to QFR 5?

**Exposure Draft:****Management's Discussion and Analysis, Rescinding and Replacing SFFAS 15**

Comments Due December 7, 2023

Response	Rationale	Organization Name
Partially agree	Agree with A.47; A.48; A.55 - MD&A project has been worthwhile. We agree that the contents and characteristics of the MD&A as specified in SFFAS 15 remain appropriate more than 20 years after it was written. There are no significant differences between the required contents and characteristics of the MD&A under the ED and under SFFAS 15 as both require information the same information. Disagree with A54 – Disagree with tiered reporting proposal as that may cause some confusion on the guidance for the information being reported. It would be beneficial if the MD&A was only required for the CFO Act entities or entities that are significant at the governmentwide level as that would reduce the reporting burden for smaller and component entities that may have limited resources.	NLRB

**QFR #6:** Are there any other aspects of this proposal that you wish to provide comments on?  
Please provide the rationale for your answer.

Comment	Organization Name
None	National Labor Relations Board