IFRS disclosure checklist 2014

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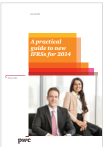

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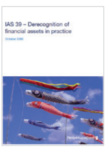

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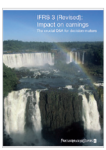

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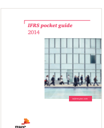
IFRS disclosure checklist 2014

Outlines the disclosures required for 31 December 2014 year ends.



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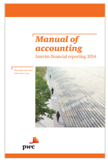

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- Private equity, 2013

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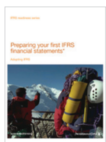

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Introduction

The IFRS disclosure checklist has been updated to take into account standards and interpretations effective for financial years beginning on or after 1 January 2014.

Areas in which disclosure requirements have changed since 2013 are highlighted in grey.

The most recently issued standards and interpretations from the IASB and IFRIC are:

	Effective date
• Amendment to IAS 32, 'Financial instruments: Presentation' – Offsetting financial assets and financial liabilities	1 January 2014
• Amendments to IFRS 10, IFRS 12 and IAS 27 – Investment entities	1 January 2014
• Amendment to IAS 36, 'Impairment of assets' – Recoverable amount disclosures for non-financial assets	1 January 2014
• Amendment to IAS 39, 'Financial instruments: Recognition and measurement' – Novation of derivatives and continuation of hedge accounting	1 January 2014
• IFRIC 21, 'Levies'	1 January 2014

Forthcoming standards and interpretations are:

• Amendments to IAS 19 – Defined benefit plans: Employee contributions	1 July 2014
• Annual improvements to IFRSs 2010-2012 cycle	1 July 2014
• Annual improvements to IFRSs 2011-2013 cycle	1 July 2014
• Amendments to IAS 16 and IAS 38 – Clarification of acceptable methods of depreciation and amortisation	1 January 2016
• Amendments to IAS 16 and IAS 41 – Agriculture: Bearer plants	1 January 2016
• Amendments to IAS 27 Separate financial statements – Equity method in separate financial statements	1 January 2016
• Amendments to IFRS 10 and IAS 28: Sale or contribution of assets between an investor and its associate or joint venture	1 January 2016
• Amendments to IFRS 11 – Accounting for acquisitions of interests in joint operations	1 January 2016
• IFRS 14 – Regulatory deferral accounts	1 January 2016
• Annual improvements to IFRSs 2012-2014 cycle	1 July 2016
• IFRS 15 – Revenue from contracts with customers	1 January 2017
• IFRS 9, 'Financial instruments'	1 January 2018

These are addressed in Section H.

The checklist does not address the measurement and recognition requirements of IFRS; a thorough reading of those standards and interpretations that are relevant to the reporting entity's circumstances will be necessary. This disclosure checklist does not include IAS 34, 'Interim financial reporting'.

Disclosure requirements resulting from standards and interpretations that have been issued and are effective for annual periods beginning on or after 1 January 2014 are included in Section A and thus are appropriate for an entity with a 31 December 2014 year end. Section H sets out the disclosure requirements of standards and interpretations that are effective for annual periods beginning after 1 January 2015 but that are available for early adoption. Entities with a year end after 31 December 2014 will need to consider those standards and interpretations in Section H that have an effective date before their own year end.

It is possible that standards and interpretations that will be applicable to financial statements for periods beginning after 1 January 2014 could be amended subsequent to the publication of this checklist. Any such changes and additional requirements will need to be considered when preparing financial statements in accordance with IFRS.

When preparing financial statements in accordance with IFRS, an entity should also have regard to its local and regulatory requirements. This IFRS disclosure checklist does not consider any requirements of a particular jurisdiction.

This checklist is intended for general reference purposes only; it is not a substitute for reading the standards and interpretations themselves, or for professional judgement as to the fairness of presentation. Further specific information may be required in order to ensure fair presentation under IFRS depending on the circumstances. Additional accounting disclosures may be required in order to comply with local laws, national financial reporting standards and/or stock exchange regulations.

Structure of disclosure checklist

Section A	Disclosures for consideration by all entities
Section B	Disclosures required of all entities but only in certain situations
Section C	Industry-specific disclosures
Section D	Additional disclosures required of listed entities
Section E	Additional disclosures required of entities that issue insurance contracts
Section F	Additional disclosures required for retirement benefit plans
Section G	Suggested disclosures for financial review outside the financial statements
Section H	Disclosures required of entities that early-adopt IFRSs effective for annual periods beginning after 1 January 2014.

Format of disclosure checklist

The disclosure checklist is presented in a format designed to facilitate the collection and review of disclosures for each component of the financial statements. All disclosures have been grouped by subject, where appropriate. The references in the left-hand margin of the checklist represent the paragraphs of the standards in which the disclosure requirements appear – for example, '8p40' indicates IAS 8 paragraph 40. The designation 'DV' (disclosure voluntary) indicates that the relevant IFRS encourages, but does not require, the disclosure. Additional notes and explanations are shown in *italics.*

Disclosure requirements resulting from standards and interpretations that have been issued but are not yet effective are included in the relevant section, together with the disclosure requirements resulting from standards and interpretations that are still valid. Guidance in the standards is identified by *italics*.

The box in the right-hand margin of each page is designed to assist in completing the checklist. In the left-hand box (headed 'Y-NA-NM'), one of the following should be entered for each disclosure item:

Y ('Yes') – the appropriate disclosure has been made;

NA ('Not applicable') – the item does not apply to the reporting entity; or

NM ('Not material') – the item is regarded as not material to the financial statements of the reporting entity.

Materiality is defined in IAS 1 paragraph 7, and in paragraph QC11 of the IASB's 'Conceptual framework for financial reporting'. IAS 1 paragraph 31 states that a specific disclosure requirement in a standard or an interpretation need not be satisfied if the information is not material.

The right-hand box on each page (headed 'Ref') can be used to insert a reference to the relevant part of the financial statements (for example, Note 7) for all items that have been marked 'Y' in the left-hand box.

Contents

IFRS disclosure checklist 2014

Section A

Disclosures for consideration by all entities

A1 General disclosures

1. General disclosures

Ref	Requirement	Y-NA-NM	REF
1p15	*Financial statements present fairly the financial position, financial performance and cash flows of an entity. Fair presentation requires the faithful representation of the effects of transactions, other events and conditions in accordance with the definitions and recognition criteria for assets, liabilities, income and expenses set out in the 'Conceptual framework for financial reporting' (Framework). The application of IFRSs, with additional disclosure when necessary, is presumed to result in financial statements that achieve a fair presentation.*		
1p27	*An entity prepares its financial statements, except for cash flow information, using the accrual basis of accounting.*		
1p10(a),(b),(c),(d),(e),(ea),(f)	1. Include the following components in the financial statements: (a) a statement of financial position (balance sheet) at the period end date; (b) a statement of profit or loss and other comprehensive income for the period; (c) a statement of changes in equity for the period; (d) a statement of cash flows for the period; (e) notes, including a summary of significant accounting policies and other explanatory information; (ea) comparative information in respect of the preceding period as specified in IAS 1 paras 38 and 38A; and (f) a statement of financial position as at the beginning of the preceding period when an entity applies an accounting policy retrospectively or makes a retrospective restatement of items in its financial statements, or when it reclassifies items in its financial statements in accordance with IAS 1 paras 40A-40D.		
1p10A	2. Either present: (a) a single statement of profit or loss and other comprehensive income, with profit or loss and other comprehensive income presented in two sections; the sections are presented together, with the profit or loss section presented first, followed directly by the other comprehensive income section; or (b) the profit or loss section in a separate statement of profit or loss. If the entity selects option (b), the separate statement of profit or loss immediately precedes the statement presenting comprehensive income.		
1p11	3. Present with equal prominence all of the financial statements.		
1p29	4. Present separately each material class of similar items. Present separately items of a dissimilar nature or function unless they are immaterial.		
1p32	5. Do not offset assets and liabilities or income and expenses unless required or permitted by an IFRS.		
1p16	6. Make an explicit and unreserved statement in the notes that the financial statements comply with IFRS. *Financial statements should not be described as complying with IFRS unless they comply with all the requirements of IFRSs.*		
1p49	7. Identify the financial statements and distinguish them from other information in the same published documents.		

			Y-NA-NM	REF
1p51	8.	Identify each financial statement and the notes.		
1p51(a),(b), (c),(d),(e)	9.	Display the following information prominently, and repeat where necessary for the information presented to be understood: (a) the name of the reporting entity or other means of identification, and any change in that information from the end of the previous reporting period; (b) whether the financial statements are for an individual entity or a group of entities; (c) the date of the end of the reporting period or the period covered by the financial statements and notes; (d) the presentation currency (defined in IAS 21); and (e) the level of rounding used in presenting amounts in the financial statements.		
1p31		*An entity need not provide a specific disclosure required by an IFRS if the information is not material.*		
1p36(a),(b)	10.	Where an entity has changed the end of its reporting period and prepares financial statements for a period of less than or more than one year, disclose: (a) the period covered by the financial statements; (b) the reason for using a longer or shorter period; and (c) the fact that amounts presented in the financial statements are not entirely comparable.		
10p17	11.	Include the following in the notes to the financial statements: (a) the date when the financial statements were authorised for issue; (b) the body who gave that authorisation; and (c) whether the entity's owners or others have the power to amend the financial statements after issue.		
	2.	**Presentation and functional currency**		
21p53	1.	When the presentation currency is different from the functional currency, state that fact, together with disclosure of the functional currency and the reason for using a different presentation currency.		
21p54	2.	When there is a change in the functional currency of either the reporting entity or a significant foreign operation, disclose that fact and the reason for the change in functional currency.		
21p55	3.	If presenting financial statements in a currency that is different from the functional currency, describe the financial statements as complying with IFRSs only if they comply with all the requirements of each applicable standard and each applicable interpretation including the translation method set out in IAS 21 paras 39 and 42.		
21p56	4.	An entity sometimes presents its financial statements or other financial information in a currency that is not its functional currency without applying the translation methods set out in IAS 21 paras 39 and 42. *For example, an entity may convert only selected items from its financial statements into another currency; or, an entity whose functional currency is not the currency of a hyperinflationary economy may convert the financial statements into another currency by translating all items at the most recent closing rate.* Such conversions are not in accordance with IFRSs, and the disclosures set out in IAS 21 para 57 are required (see below).		
21p57	5.	If presenting financial statements or other financial information in a currency that is different from either the functional currency or the presentation currency without applying the translation methods set out in IAS 21 paras 39 and 42:		

			Y-NA-NM	REF
		(a) clearly identify the information as supplementary information to distinguish it from the information that complies with IFRSs; (b) disclose the currency in which the supplementary information is displayed; and (c) disclose the entity's functional currency and the method of translation used to determine the supplementary information.		
	3.	**Other disclosures**		
1p112(a), (b),(c)	1.	Disclose in the notes: (a) information about the basis of preparation of the financial statements and the specific accounting policies used; (b) the information required by IFRSs that is not presented elsewhere in the financial statements; and (c) information that is not presented elsewhere but is relevant to an understanding of the financial statements.		
1p113		*The notes are given in a systematic manner, as far as is practicable, with each item cross-referenced in the statements of financial position and of comprehensive income, the separate income statement (where presented) and in the statements of changes in equity and cash flows to any related information in the notes.*		
1p114, 115		*Notes are normally presented in the following order to assist users to understand the financial statements and to compare them with financial statements of other entities (unless considered necessary or desirable to vary the order):*		
1p114(a)		*(a) statement of compliance with IFRSs (see IAS 1 para 16);*		
1p114(b)		*(b) summary of significant accounting policies applied (see IAS 1 para 117);*		
1p114(c)		*(c) supporting information for items presented in the statements of financial position and of comprehensive income, in the separate income statement (if presented), and in the statements of changes in equity and of cash flows, in the order in which each statement and each line item is presented; and*		
1p114(d)		*(d) other disclosures, including:* *(i) contingent liabilities (see IAS 37) and unrecognised contractual commitments;* *(ii) non-financial disclosures (see IFRS 7).*		
1p116		*Notes providing information about the basis of preparation of the financial statements and specific accounting policies may be presented as a separate section of the financial statements*.		
1p17(c)	2.	Provide additional disclosures when compliance with the specific requirements in IFRSs is insufficient to enable users to understand the impact of particular transactions, other events and conditions on the entity's financial position and financial performance.		
1p38	3.	Present comparative information in respect of the preceding period for all amounts reported in the current period's financial statements, except where IFRSs permit or require otherwise. This includes comparative information for both narrative and descriptive information if it is relevant to understanding the financial statements for the current period.		
1p38A	4.	Present, as a minimum, two statements of financial position, two statements of profit or loss and other comprehensive income, two separate statements of profit or loss (if presented), two statements of cash flows, and two statements of changes in equity, and related notes.		

			Y-NA-NM	REF
1p38B	5.	Disclose, as appropriate, narrative information provided in the financial statements for the preceding period(s) that continues to be relevant in the current period. *For example, disclose in the current period details of a legal dispute, the outcome of which was uncertain at the end of the preceding period and is yet to be resolved. Users may benefit from the disclosure of information that the uncertainty existed at the end of the preceding period and from the disclosure of information about the steps that have been taken during the period to resolve the uncertainty.*		
1p38C	6.	An entity may present comparative information in addition to the minimum comparative financial statements required by IFRSs, as long as that information is prepared in accordance with IFRSs. This comparative information may consist of one or more statements referred to in IAS 1 para 10, but need not comprise a complete set of financial statements. Where this is the case, present related note information for those additional statements. *For example, an entity may present a third statement of profit or loss and other comprehensive income (thereby presenting the current period, the preceding period and one additional comparative period). However, the entity is not required to present a third statement of financial position, a third statement of cash flows or a third statement of changes in equity (that is, an additional financial statement comparative).*		
1p38D	7.	Present, in the notes to the financial statements, the comparative information related to that additional statement of profit or loss and other comprehensive income.		
1p40A	8.	Present a third statement of financial position as at the beginning of the preceding period in addition to the minimum comparative financial statements required in IAS 1 para 38A if: (a) it applies an accounting policy retrospectively, makes a retrospective restatement of items in its financial statements or reclassifies items in its financial statements; and (b) the retrospective application, retrospective restatement or the reclassification has a material effect on the information in the statement of financial position at the beginning of the preceding period.		
1p40B	9.	In the circumstances described in IAS 1 para 40A, present three statements of financial position as at: (a) the end of the current period; (b) the end of the preceding period; and (c) the beginning of the preceding period		
1p40C	10.	Where an entity is required to present an additional statement of financial position in accordance with IAS 1 para 40A, disclose the information required by IAS 1 paras 41–44 and IAS 8. However, it need not present the related notes to the opening statement of financial position as at the beginning of the preceding period.		
1p40D	11.	Disclose the date of that opening statement of financial position as at the beginning of the preceding period regardless of whether an entity's financial statements present comparative information for earlier periods (as permitted in IAS 1 para 38C).		
1p41(a),(b),(c)	12.	If an entity changes the presentation or classification of items in its financial statements, reclassify comparative amounts unless reclassification is impracticable. Where an entity reclassifies comparative amounts, it should disclose (including as at the beginning of the preceding period):		

		Y-NA-NM	REF
	(a) the nature of the reclassification; (b) the amount of each item or class of items that is reclassified; and (c) the reason for the reclassification.		
1p42	13. Where an entity changes the presentation or classification of items, but it is impracticable to reclassify comparative amounts, disclose: (a) the reason for not reclassifying the amounts; and (b) the nature of the adjustments that would have been made if the amounts had been reclassified.		
1p45	14. Retain the presentation and classification of items in the financial statements from one period to the next unless: (a) it is apparent, following a significant change in the nature of the entity's operations or a review of its financial statements, that another presentation or classification would be more appropriate having regard to the criteria for the selection and application of accounting policies; or (b) an IFRS requires a change in presentation.		
1p138(a)-(c)	15. Disclose the following: (a) the domicile and legal form of the entity, the country in which it is incorporated and the address of its registered office (or principal place of business, if different from the registered office); (b) a description of the nature of the entity's operations and its principal activities; (c) the name of the parent and the ultimate parent of the group;		
24p13	(d) name of the immediate parent entity (or other controlling shareholder);		
24p13	(e) name of the ultimate controlling party.		
24p13	16. If neither the parent entity nor the ultimate parent entity present financial statements available for public use, disclose the name of the next most senior parent that does so.		
DV	*Entities may present outside the financial statements a financial review by management that describes and explains the main features of the entity's financial performance and financial position, and the principal uncertainties it faces. Refer to Section G.*		
IFRS6p24(b)	17. Entities with exploration and evaluation activities disclose the amounts of assets, liabilities, income and expense and operating and investing cash flows arising from the exploration for and evaluation of mineral resources.		

A2 Accounting policies

1. General disclosures

		Y-NA-NM	REF
1p117(a),(b)	1. Disclose in the summary of significant accounting policies: (a) the measurement basis (or bases) used in preparing the financial statements; and (b) the other accounting policies used that are relevant to an understanding of the financial statements.		
1p122	2. Disclose in the summary of significant accounting policies or other notes the judgements, apart from those involving estimations that management has made in applying the entity's accounting policies and that have the most significant impact on the amounts recognised in the financial statements.		
1p125(a),(b)	3. Disclose information about the assumptions made about the future and other major sources of estimation uncertainty at the		

Ref		Item	Y-NA-NM	REF
		end of the reporting period that have a significant risk of leading to material adjustments to the carrying amounts of assets and liabilities within the next financial year. In respect of those assets and liabilities, disclose: (a) their nature, and (b) their carrying amount as at the period end date.		
1p129		*Examples of the types of disclosures an entity makes are:* *(a) the nature of the assumption or other estimation uncertainty;* *(b) the sensitivity of carrying amounts to the methods, assumptions and estimates underling their calculation, including the reasons for the sensitivity;* *(c) the expected resolution of an uncertainty and the range of reasonably possible outcomes within the next financial year in respect of the carrying amounts of the assets and liabilities affected; and* *(d) an explanation of the changes made to past assumptions concerning those assets and liabilities, if the uncertainty remains unresolved.*		
1p131	4.	Where impracticable to disclose the extent of the possible effects of an assumption or another source of estimation uncertainty at the end of the reporting period, disclose that: (a) it is reasonably possible, on the basis of existing knowledge, that outcomes within the next financial year that are different from the assumption could require a material adjustment to the carrying amount of the asset or liability affected and; (b) the nature and carrying amount of the specific asset or liability (or class of assets or liabilities) affected by the assumption.		
IFRS10p19 **28p26**		*In consolidated financial statements, the results of all subsidiaries, associates and joint ventures should be consolidated or equity accounted, as applicable, using uniform accounting policies for like transactions and other events in similar circumstances.*		
8p28	5.	In accordance with the transition provisions of each standard, disclose whether any standards have been adopted by the reporting entity before the effective date.		
1p18		*Inappropriate accounting policies are not rectified either by disclosure of the accounting policies used or by notes or explanatory material.*		
	2.	**Specific policies**		
		Disclosure of the following accounting policies is required:		
1p119	1.	Consolidation principles, including accounting for: (a) subsidiaries; and (b) associates.		
1p119	2.	Business combinations.		
1p119	3.	Joint ventures, including the method the venturer uses to recognise its interests in jointly controlled entities.		
1p119	4.	Foreign currency transactions and translation.		
16p73(a)-(c)	5.	Property, plant and equipment – for each class: (a) measurement basis (for example, cost less accumulated depreciation and impairment losses, or revaluation less subsequent depreciation); (b) depreciation method (for example, the straight-line method); and (c) the useful lives or the depreciation rates used.		

			Y-NA-NM	REF
40p75(a)-(e)	6.	Investment property. Disclose: (a) whether the entity applies the fair value model or the cost model; (b) if it applies the fair value model, whether, and in what circumstances, property interests held under operating leases are classified and accounted for as investment property; (c) when classification is difficult, the criteria the entity uses to distinguish investment property from owner-occupied property and from property held for sale in the ordinary course of business; and (d) the extent to which the fair value of investment property (as measured or disclosed in the financial statements) is based on a valuation by an independent valuer who holds a recognised and relevant professional qualification and has recent experience in the location and category of the investment property being valued. *Where the entity applies the fair value model under IAS 40, further disclosures are required under IFRS 13. Refer to Section B9.*		
1p119	7.	Other intangible assets. Disclose, for each class (distinguishing between internally generated and acquired assets): (a) accounting treatment (cost less amortisation, or, in very rare cases, revaluation less subsequent amortisation);		
38p118(a)		(b) whether the useful lives are indefinite or finite;		
38p118(a)-(b)		(c) for intangible assets with finite useful lives, the amortisation period and amortisation methods used (for example, the straight-line method); and		
38p108		(d) for intangible assets with indefinite useful lives, that they have been tested for impairment annually and whenever there is an indication that the intangible asset may be impaired.		
1p119	8.	Treatment of research costs and the basis for capitalisation of development costs and website development costs.		
1p119, 23p9, 26(a)	9.	Borrowing costs *(for example, expensed or capitalised as part of a qualifying asset).*		
IFRS7p21	10.	For each class of financial asset, financial liability and equity instrument, disclose the accounting policies and methods adopted, including the criteria for recognition and the basis of measurement.		
IFRS7pB5	11.	As part of the disclosure of an entity's accounting policies, disclose, for each category of financial assets, whether regular way purchases and sales of financial assets are accounted for at trade date or at settlement date (IAS 39 para 38).		
IFRS7p21, B5	12.	Provide disclosure of all significant accounting policies, including the general principles adopted and the method of applying those principles to transactions, other events and conditions arising in the entity's business. In the case of financial instruments, such disclosure includes: (a) the criteria applied in determining when to recognise a financial asset or financial liability, and when to derecognise it; (b) the measurement basis applied to financial assets and financial liabilities on initial recognition and subsequently; (c) the basis on which income and expenses arising from financial assets and financial liabilities are recognised and measured; and (d) the criteria used for impairing and writing off financial assets.		

		Y-NA-NM	REF
1p119	13. Leases.		
2p36(a)	14. Inventories, including the cost formula used (for example, FIFO or weighted average cost).		
1p119	15. Provisions.		
1p117	16. Employee benefit costs.		
IFRS2p44	17. Share-based payments.		
1p119	18. Taxes, including deferred taxes.		
18p35(a), 1p119	19. Revenue recognition.		
18p35(a)	20. The method adopted to determine the stage of completion of transactions involving the rendering of services.		
20p39(a) 1p119	21. Government grants: (a) accounting policy; and (b) method of presentation in financial statements.		
7p46	22. Definition of cash and cash equivalents.		
IFRS8p22	23. Segment reporting *(required for listed companies)*: (a) factors used to identify the entity's reportable segments, including the basis of organisation *(for example, whether management has chosen to organise the entity around differences in products and services, geographical areas, regulatory environments, or a combination of factors and whether operating segments have been aggregated)*; and (b) types of products and services from which each reportable segment derives its revenues.		
IFRS6p24(b)	24. Exploration and evaluation expenditures including the recognition of exploration and evaluation assets.		
36p80, 102	25. Policy for all assets including the selection of the cash-generating units to allocate the corporate assets and goodwill for the purpose of assessing such assets for impairment.		
IFRS6p21, 23	26. Policy for allocating exploration and evaluation assets to cash-generating units or groups of cash-generating units for the purpose of assessing such assets for impairment.		
	3. Changes in accounting policy		
8p19	1. Where a change in accounting policy is made on the adoption of an IFRS, provide the disclosures in accordance with the specific transitional provisions of that standard.		
8p28	2. On initial application of a relevant standard or interpretation, disclose: (a) the title of the standard or interpretation; (b) that the change in accounting policy is made in accordance with its transitional provisions, when applicable; (c) the nature of the change in accounting policy; (d) a description of the transitional provisions, when applicable; (e) the transitional provisions that might have an effect on future periods, when applicable; (f) the amount of the adjustment for the current period and each prior period presented, to the extent practicable: (i) for each financial statement line item affected; and (ii) if IAS 33 applies to the entity, the impact on basic and diluted earnings per share; (g) the amount of the adjustment relating to periods before those presented, to the extent practicable; and		

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	(h) if the retrospective application required is impracticable for a particular prior period, or for periods before those presented, the circumstances that led to the existence of that condition and a description of how and from when the change in accounting policy has been applied. *These disclosures need not be repeated in the financial statements of subsequent periods.*		
8p30	3. If an entity has not applied a new relevant standard or interpretation that has been issued but is not yet effective, disclose: (a) the fact that the entity did not apply the new standard or interpretation that has been issued but is not yet effective; and (b) known or reasonably estimable information relevant to assessing the possible impact that application of the new standard or interpretation will have on the entity's financial statements in the period of initial application.		
DV **8p31**	4. In complying with the previous paragraph, consider disclosing: (a) the title of the new standard or interpretation; (b) the nature of the impending change or changes in accounting policy; (c) the date by which application of the standard or interpretation is required; (d) the date as at which it plans to apply the standard or interpretation initially; and (e) either: (i) a discussion of the impact that initial application of the standard or interpretation is expected to have on the entity's financial statements; or (ii) if that impact is not known or reasonably estimable, a statement to that effect.		
8p29	5. On a voluntary change in accounting policy, disclose: (a) the nature of the change in accounting policy; (b) the reasons why applying the new accounting policy provides reliable and more relevant information; (c) the amount of the adjustment for the current period and each prior period presented, to the extent practicable: (i) for each financial statement line item affected; and (ii) if IAS 33 applies to the entity, the impact on basic and diluted earnings per share; (d) the amount of the adjustment relating to periods before those presented, to the extent practicable; and (e) if the retrospective application required is impracticable for a particular prior period, or for periods before those presented, the circumstances that led to the existence of that condition and a description of how and from when the change in accounting policy has been applied. *These disclosures need not be repeated in the financial statements of subsequent periods.*		
IFRS6p13, 14	*Exploration and evaluation expenditures. An entity may change its accounting policies for exploration and evaluation if the change makes the financial statements more relevant to the economic decision-making needs of users and no less reliable, or more reliable and no less relevant to those needs. The criteria in IAS 8 should be followed for the change in the accounting policy.*		

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A3 Statement of profit or loss and other comprehensive income and related notes

1. General disclosures

Refer to the Appendix to IAS 1 for an example income statement.

1p81A(a)-(c) 1. Present in the statement of profit or loss and other comprehensive income, in addition to the profit or loss and other comprehensive income sections:
(a) profit or loss;
(b) total other comprehensive income; and
(c) comprehensive income for the period, being the total of profit or loss and other comprehensive income.

1p81A *If an entity presents a separate statement of profit or loss, it does not present the profit or loss section in the statement presenting comprehensive income.*

1p81B(a),(b) 2. Present the following items, in addition to the profit or loss and other comprehensive income sections, as allocations of profit or loss and other comprehensive income for the period:
(a) profit or loss for the period attributable to:
(i) non-controlling interests, and
(ii) owners of the parent; and
(b) comprehensive income for the period attributable to:
(i) non-controlling interests, and
(ii) owners of the parent.

1p81B 3. If an entity presents profit or loss in a separate statement, present the information set out in IAS 1 para 81B(a) in that statement.

1p85 4. Present additional line items, headings and subtotals in the statement(s) presenting profit or loss and other comprehensive income, where such presentation is relevant to an understanding of the entity's financial performance.

1p82(a)-(ea) 5. Include in the profit or loss section or the statement of profit or loss, in addition to items required by other IFRSs, line items that present the following amounts for the period:
(a) revenue;
(b) finance costs;
(c) share of the profit or loss of associates and joint ventures accounted for using the equity method;
(d) tax expense; and
(ea) a single amount for the total of discontinued operations (see IFRS 5).

1p82A 6. Present, in the other comprehensive income section, line items for amounts of other comprehensive income in the period, classified by nature (including share of the other comprehensive income of associates and joint ventures accounted for using the equity method) and grouped into those that, in accordance with other IFRSs:
(a) will not be reclassified subsequently to profit or loss; and
(b) will be reclassified subsequently to profit or loss when specific conditions are met.

1p91 7. An entity may present items of other comprehensive income either:
(a) net of related tax effects, or
(b) before related tax effects, with one amount shown for the aggregate amount of income tax relating to those items. If an entity elects this alternative, allocate the tax between the items that might be reclassified subsequently to the profit or loss section and those that will not be reclassified subsequently to the profit or loss section.

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1p90	8. Disclose, either in the statement of profit or loss and other comprehensive income or in the notes, the amount of income tax relating to each item of other comprehensive income, including reclassification adjustments.		
1p92	9. Disclose reclassification adjustments relating to components of other comprehensive income.		
1p94	10. An entity may present reclassification adjustments in the statement(s) of profit or loss and other comprehensive income or in the notes. An entity presenting classification adjustments in the notes presents the components of other comprehensive income after any related reclassification adjustments.		
1p97	11. Where items of income and expense are material, disclose their nature and amount separately.		
1p99, 100, 101	12. Give an analysis of expenses recognised in profit or loss using a classification based on either their nature or their function within the entity, whichever provides information that is reliable and more relevant. Entities are encouraged to present this analysis in the statement(s) of profit or loss and other comprehensive income.		
	13. Where an entity uses a 'by function' analysis, it discloses (at a minimum) cost of sales separate from other expenses.		
1p104	14. Where the entity classifies expenses by function, disclose additional information on the nature of expenses, including depreciation, amortisation and employee benefits expense.		
20p29	15. Government grants related to income are presented as part of profit or loss, either: (a) separately or under a general heading such as 'Other income'; or (b) deducted in reporting the related expense.		
33p4	16. An entity that chooses to disclose earnings per share based on its separate financial statements presents such earnings per share information only in its statement of comprehensive income and not in the consolidated financial statements.		
33p4A	17. An entity that presents the items of profit or loss in a separate statement, as described in IAS 1 para 10A (as amended in 2011), presents earnings per share only in that separate statement.		
IFRS1p6	18. Prepare and present an opening IFRS statement of financial position at the date of transition to IFRSs.		
12p81(ab)	19. Disclose separately the amount of income tax relating to each component of other comprehensive income		
8p39, 40	20. Disclose the nature and amount of a change in an accounting estimate that has an effect in the current period or that is expected to have an effect in future periods. If it is impracticable to estimate the amount, disclose this fact.		
IFRIC17p14, 15	21. When the entity settles a dividend payable by distributing non-cash assets, present any difference between the carrying amount of the assets distributed and the carrying amount of the dividend payable as a separate line item in profit or loss.		
	2. Individual items		
18p35(b)	1. Disclose the amount of each significant category of revenue recognised during the period, including revenue arising from: (a) the sale of goods; (b) the rendering of services; (c) interest;		

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		(d) royalties; and (e) dividends.		
18p35(c)	2.	Disclose the amount of non-cash revenue arising from exchanges of goods or services included in each significant category of revenue.		
1p30		*Items not individually material are aggregated with other items in the statement of profit or loss and other comprehensive income or in the notes.*		
1p98	3.	Circumstances that would give rise to the separate disclosure of items of income and expense include:		
1p98(a)		(a) the write-down of inventories to net realisable value or of property, plant and equipment to recoverable amount, as well as the reversal of such write-downs;		
1p98(b)		(b) a restructuring of the activities of an entity and the reversal of any provisions for the costs of restructuring;		
1p98(c)		(c) disposals of items of property, plant and equipment;		
1p98(d)		(d) disposals of investments;		
1p98(e)		(e) discontinued operations;		
1p98(f)		(f) litigation settlements; and		
1p98(g)		(g) other reversals of provisions.		
1p99, 100	4.	Present an analysis of expenses recognised in profit or loss using a classification based on either the nature of expenses or their function within the entity, whichever provides information that is reliable and more relevant. Entities are encouraged to present this analysis in the statement of comprehensive income or in the separate income statement (if presented).		
1p104	5.	If expenses are classified by function, disclose additional information on the nature of expenses, including: (a) depreciation and amortisation expense; and (b) employee benefits expense.		
1p103	6.	If expenses are classified by function, as a minimum, disclose the cost of sales separately from other expenses.		
	7.	Employee benefits – disclose:		
19p53		(a) the expense for defined contribution plans;		
19p135(b)		(b) the amounts in its financial statements arising from its defined benefit plans;		
1p97, 104		(c) the expense resulting from other long-term employee benefits, if material; and		
1p97, 104		(d) the expense resulting from termination benefits, if material.		
38p126	8.	Disclose research and development expenditure recognised as an expense during the period.		
21p52(a)	9.	Disclose the amount of foreign exchange differences recognised in profit or loss except for those arising on financial instruments measured at fair value through profit or loss in accordance with IAS 39.		
36p126(a)(b)	10.	Disclose for each class of assets the following amounts recognised during the period, and the line item(s) of the income statement in which they are included: (a) impairment losses; and (b) reversals of impairment losses.		
36p126(c)(d)	11.	Disclose separately: (a) the amount of impairment losses; and (b) reversals of impairment losses; on revalued assets recognised in other comprehensive income.		

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38p118(d)	12. Disclose the line item(s) of the statement of comprehensive income in which any amortisation of intangible assets is included.		
IFRIC19p11	13. Disclose a gain or loss recognised in accordance with IFRIC 19 as a separate line item in profit or loss or in the notes.		
	3. Income tax		
12p79	1. Disclose the major components of tax expense (income). IAS 12 para 80 gives examples of the major components of tax expense (income).		
12p81(c)	2. Provide an explanation of the relationship between tax expense (income) and accounting profit in either of the following forms: (a) numerical reconciliation between tax expense (income) and product of accounting profit, multiplied by the applicable tax rate(s), disclosing also the basis on which the applicable tax rate(s) is (are) computed (refer to IAS 12 para 85); or (b) a numerical reconciliation between the average effective tax rate and the applicable tax rate, disclosing also the basis on which the applicable tax rate is computed (refer to IAS 12 para 85).		
12p81(d)	3. Provide an explanation of changes in the applicable tax rate(s) compared to the previous period.		
	4. Extraordinary items		
1p87	*No items of income and expense should be presented as extraordinary items, either on the face of the statement(s) presenting profit or loss and other comprehensive income or in the notes.*		

A4 Statement of changes in equity and related notes

		Y-NA-NM	REF
	1. Statement of changes in equity		
1p106(a),(b),(d)	1. Present a statement of changes in equity showing in the statement: (a) total comprehensive income for the period, showing separately the total amounts attributable to owners of the parent and to non-controlling interests; (b) for each component of equity, the effects of retrospective application or retrospective restatement recognised in accordance with IAS 8; (c) for each component of equity, a reconciliation between the carrying amount at the beginning and the end of the period, separately disclosing changes resulting from: (i) profit or loss; (ii) other comprehensive income; and (iii) transactions with owners in their capacity as owners, showing separately contributions by and distributions to owners and changes in ownership interests in subsidiaries that do not result in a loss of control.		
1p106A	2. Present for each component of equity, either in the statement of changes in equity or in the notes, an analysis of other comprehensive income by item.		
1p107	3. Disclose, either in the statement of changes in equity or in the notes, the amount of dividends recognised as distributions to owners during the period and the related amount per share.		

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1p108	*In IAS 1 para 106 the components of equity include, for example, each class of contributed equity, the accumulated balance of each class of other comprehensive income and retained earnings.*		
32p39	4. Disclose the amount of transaction costs accounted for as a deduction from equity in the period separately in the notes.		
IFRIC17 p16(b)	5. Disclose the increase or decrease in the carrying amount of non-cash assets distributed to owners recognised in the period as a result of the change in the fair value of the assets to be distributed.		
	2. General disclosures		
1p79(b) 16p77(f) 38p124(b)	1. Disclose a description of the nature and purpose of each reserve within shareholders' equity, including restrictions on the distribution of the revaluation reserves *(this usually includes details of any restrictions on distributions for each reserve in shareholders' equity, although it is not specified in IAS 1).*		
1p79(a)	2. Disclose the following for each class of share capital either on the balance sheet or in the statement of changes in equity or in the notes *(this information is usually disclosed in the notes)*:		
1p79(a)(i),(ii)	(a) the number of shares issued and fully paid, and issued but not fully paid;		
1p79(a)(iii)	(b) par value per share, or that the shares have no par value;		
1p79(a)(iv)	(c) a reconciliation of the number of shares outstanding at the beginning and end of the year;		
1p79(a)(v)	(d) the rights, preferences and restrictions attached to each class of share capital, including restrictions on the distribution of dividends and the repayment of capital;		
1p79(a)(vi)	(e) shares in the entity held by the entity itself or by the entity's subsidiaries or associates; and		
1p79(a)(vii)	(f) shares reserved for issuance under options and sales contracts, including the terms and amounts.		
32p15, 18, 20, AG25, AG26	*Certain types of preference shares should be classified as liabilities (not in equity). Refer to IAS 32 para 18(a).*		
1p80	3. An entity without share capital, such as a partnership, should disclose information equivalent to that required in IAS 1 para 79(a), showing movements during the period in each category of equity interest and the rights, preferences and restrictions attached to each category of equity interest.		
10p13, 1p137(a)	4. Disclose the amount of dividends proposed or declared before the financial statements were authorised for issue but not recognised as a distribution to equity holders during the period, and the related amount per share.		
1p137(b)	5. Disclose the amount of any cumulative preference dividends not recognised.		

A5 Balance sheet and related notes

		Y-NA-NM	REF
	1. General disclosures		
	Refer to the Appendix to IAS 1 for an example balance sheet.		
1p54(a)-(r)	1. Include in the statement of financial position, as a minimum, the following line items:		
	(a) property, plant and equipment;		
	(b) investment property;		
	(c) intangible assets;		
	(d) financial assets (excluding amounts shown under (e), (h) and (i));		
	(e) investments accounted for using the equity method;		

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		(f) biological assets; (g) inventories; (h) trade and other receivables; (i) cash and cash equivalents; (j) the total of assets classified as held for sale and assets included in disposal groups classified as held for sale in accordance with IFRS 5; (k) trade and other payables; (l) provisions; (m) financial liabilities (excluding amounts shown under (k) and (l)); (n) liabilities and assets for current tax, as defined in IAS 12; (o) deferred tax liabilities and deferred tax assets, as defined in IAS 12; (p) liabilities included in disposal groups classified as held for sale in accordance with IFRS 5; (q) non-controlling interests, presented within equity, but separately from shareholders' equity; and (r) issued capital and reserves attributable to owners of the parent.		
1p55	2.	Present additional line items, heading and subtotals on the face of the statement of financial position when such presentation is relevant to an understanding of the entity's financial position.		
1p56	3.	Do not classify deferred tax assets or liabilities as current assets or liabilities.		
1p77	4.	Disclose further sub-classifications of the line items presented, classified in a manner appropriate to the entity's operations. This disclosure is made either in the statement of financial position or in the notes.		
1p60	5.	If the current/non-current distinction of assets and liabilities is made on the face of the balance sheet, apply the classification rules in IAS 1 paras 66-76. If they are not made on the face of the balance sheet, ensure that a presentation based on liquidity provides information that is reliable and more relevant. Ensure also that assets and liabilities are presented in order of their liquidity.		
1p64		*An entity is permitted to use a mixed basis of presentation, including current/non-current classification and in order of liquidity, when this provides information that is reliable and more relevant – for example, when an entity has diverse operations.*		
1p61	6.	Whichever method of presentation is applied, disclose the non-current portion (the amount expected to be recovered or settled after more than 12 months) for each asset and liability item that combines current and non-current amounts.		
	2.	**Measurement uncertainty**		
37p85	1.	For each class of provision, provide: (a) a brief description of the nature of the obligation and of the expected timing of any resulting outflows of economic benefits; (b) an indication of the uncertainties about the amount or timing of those outflows (where necessary to provide adequate information, disclose the major assumptions made concerning future events, as addressed in IAS 37 para 48); and (c) the amount of any expected reimbursement, stating the amount of any asset that has been recognised for that expected reimbursement.		

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34p26	2. If an estimate of an amount reported in an interim period – for example, a provision – is changed significantly during the final interim period of the financial year but a separate financial report is not published for that final interim period, disclose the nature and amount of that change in estimate in a note to the annual financial statements for that financial year. *This item is applicable only when the reporting entity publishes an interim financial report prepared in accordance with IAS 34.*		
	3. Note that certain standards require further specific disclosures about sources of estimation uncertainty and judgements. The specific disclosure requirements in the other sections of this disclosure checklist include:		
	(a) Methods and assumptions applied in determining fair values for:		
40p75(c)-(e)	(i) investment property (Section B9);		
IFRS7p27	(ii) financial instruments (Section A8); and		
IFRS2p46	(iii) share-based payments (Section B7); and		
	(b) Nature, timing and certainty of cash flows relating to the following:		
37p86	(i) contingencies (Section A5.20);		
IFRS7p31	(ii) financial instruments – terms and conditions that may affect the amount, timing and certainty of future cash flows;		
SIC29p6-7	(iii) public service concession arrangements – terms and conditions that may affect the amount, timing and certainty of future cash flows (Section C3); and		
IFRS4p37	(iv) insurance – information about nature, timing and uncertainty of future cash flows from insurance contracts (Section E); and		
	(c) Other relevant disclosures:		
36p130, 131, 133, 134	(i) impairment of assets – key assumptions for cash flow projections, periods covered by projections, growth rates for extrapolations, discount rates in determining value in use (Section A5.6) and sensitivity to a reasonable possible change in a key assumption;		
19p145	(ii) post-employment defined benefit plans – principal actuarial assumptions (Section A5.15).		
IFRS4p37	(iii) insurance – process used to determine assumptions that have the greatest effect on the measurement of recognised assets, liabilities, income and exposes from insurance contracts. When practicable, an insurer should also give quantified disclosure of those assumptions; and		
26p35	(iv) retirement benefit plan entities – actuarial assumptions (Section F5).		
	3. Property, plant and equipment		
17p32, 57	*The disclosure requirements of IAS 16 apply to owned assets and to the amounts of leased assets held under finance leases in the lessee's accounts.*		
16p73(d), 1p78	1. Disclose the gross carrying amount and the accumulated depreciation (including accumulated impairment losses) for each class of property, plant and equipment (PPE), at the beginning and end of each period presented.		
16p73(e)	2. Provide a reconciliation of the carrying amount for each class of PPE at the beginning and end of each period presented showing: (a) additions; (b) assets classified as held for sale under IFRS 5 and other disposals; (c) acquisitions through business combinations;		

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		(d) increases or decreases during the period that result from revaluations and impairment losses recognised or reversed directly in equity under IAS 36; (e) impairment losses recognised during the period; (f) impairment losses reversed during the period; (g) depreciation; (h) net exchange differences on the translation of financial statements into a different presentation currency and on translation of a foreign operation into the presentation currency of the reporting entity; and (i) other movements.		
36p126(a),(b)		For each class of asset, disclose the line items of the statement of comprehensive income in which impairment losses and reversals of impairment losses are included.		
16p77	3.	For PPE stated at revalued amounts, disclose: (a) the effective date of the revaluation; (b) whether an independent valuer was involved; and (c) for each revalued class of PPE, the carrying amount that would have been recognised had the assets been carried under the cost model.		
		For PPE stated at revalued amounts, further fair value disclosures are required under IFRS 13. Refer to Section B9. Also refer to the disclosures on revaluation surplus in Section A4.		
16p74(a)	4.	Disclose the existence and amounts of PPE whose title is restricted.		
16p74(a)	5.	Disclose the amounts of PPE pledged as security for liabilities.		
16p74(b)	6.	Disclose the amount of expenditures on account of PPE in the course of construction.		
16p74(d)	7.	If it is not disclosed separately on the face of the income statement, disclose the amount of compensation from third parties for items of PPE that were impaired, lost or given up and that is included in profit or loss. 8. Borrowing costs. Disclose:		
23p26(a)		(a) the amount of borrowing costs capitalised during the period; and		
23p26(b)		(b) the capitalisation rate used to determine the amount of borrowing costs eligible for capitalisation.		
DV, 16p79	9.	Voluntary disclosures. Disclose: (a) the carrying amount of temporarily idle PPE; (b) the gross carrying amount of any fully depreciated PPE that is still in use; (c) the carrying amount of PPE retired from active use and not classified as held for sale under IFRS 5; and (d) when PPE is carried at cost less depreciation, the fair value of PPE if this is materially different from the carrying amount.		
IFRS6p25	10.	Exploration and evaluation assets. Treat these assets as a separate class of assets and make the disclosure required by IAS 16 if they are classified as items of property, plant and equipment.		

4. Investment property

The disclosures below apply in addition to those in IAS 17 and IFRS 13. In accordance with IAS 17, the owner of an investment property provides lessors' disclosures about leases into which it has entered. An entity that holds an investment property under finance

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	or operating lease provides lessees' disclosures for finance leases and lessors' disclosures for any operating leases into which it has entered.		
	Fair value model and cost model – common disclosures		
40p75(a)	1. Disclose whether it applies the fair value model or the cost model.		
40p75(c), 14	2. When classification of a property is difficult (see IAS 40 para 14), the criteria it uses to distinguish investment property from owner-occupied property and from property held for sale in the ordinary course of business.		
40p74, 75	3. Disclose the amounts recognised in profit or loss for:		
40p75(f) 40p75(f)(i)	(a) rental income from investment property;		
40p75(f)(ii)	(b) direct operating expenses (including repairs and maintenance) arising from investment property that generated rental income during the period;		
40p75(f)(iii)	(c) direct operating expenses (including repairs and maintenance) arising from investment property that did not generate rental income during the period; and		
40p75(f)(iv)	(d) the cumulative change in fair value recognised in profit or loss on a sale of investment property from a pool of assets in which the cost model is used (refer to IAS 40 para 32C).		
40p75(g)	4. Disclose the existence and amounts of restrictions on the realisability of investment property or the remittance of income and proceeds of disposal.		
40p75(h)	5. Disclose contractual obligations to purchase, construct or develop investment property or for repairs, maintenance or enhancements.		
	Fair value model		
	In addition to the disclosures in IAS 40 para 75 (as above), an entity that applies the fair value model should disclose these items		
40p75(b)	1. If the fair value model is applied, whether (and in what circumstances) property interests held under operating leases are classified and accounted for as investment properties.		
40p76	2. Provide a reconciliation of the carrying amount of investment property at the beginning and end of each period presented, showing separately those carried at fair value and those measured at cost because the fair value cannot be determined reliably showing the following: (a) additions, disclosing separately those additions resulting from acquisitions and those resulting from subsequent expenditure recognised in the carrying amount of the asset; (b) additions resulting from acquisitions through business combinations; (c) assets classified as held for sale or included in a disposal group classified as held for sale in accordance with IFRS 5 and other disposals; (d) the net gains or losses from fair value adjustments; (e) net exchange differences arising on the translation of the financial statements into a different presentation currency and on translation of a foreign operation into the presentation currency of the reporting entity; (f) transfers to and from inventories; and owner-occupied property; and (g) other changes.		

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40p75(e)	3. If there has been no valuation by an independent professionally qualified valuer, disclose the fact.		
40p77	4. When a valuation obtained for investment property is adjusted significantly for the purpose of the financial statements (for example, to avoid double-counting of assets or liabilities that are recognised as separate assets and liabilities, as described in IAS 40 para 50), disclose: (a) a reconciliation between the valuation obtained and the adjusted valuation included in the financial statements; and (b) separately, in the reconciliation: (i) the aggregate amount of any recognised lease obligations that have been added back; and (ii) any other significant adjustments.		
40p78	5. When an entity that applies the fair value model to investment property measures a property using the cost model in IAS 16 (in accordance with IAS 40 para 53) because fair value cannot be measured reliably, disclose in the reconciliation required in IAS 40 para 76 amounts relating to that investment property separately from amounts relating to other investment property.		
40p78	6. If the fair value model is used, but certain investment properties are carried under the IAS 16 cost model because of the lack of a reliable fair value, provide:		
40p78(a)	(a) a description of the investment property;		
40p78(b)	(b) an explanation of why fair value cannot be reliably measured;		
40p78(c)	(c) the range of estimates within which fair value is highly likely to lie; and		
40p78(d)	(d) if the entity disposes of investment property whose fair value previously could not be measured reliably, disclose:		
40p78(d)(i)	(i) that the entity has disposed of investment property not carried at fair value;		
40p78(d)(ii)	(ii) the carrying amount of that investment property at the time of sale; and		
40p78(d)(iii)	(iii) the gain or loss on disposal.		
	For entities that use the fair value model for investment property, further fair value disclosures are required under IFRS 13. Refer to Section B9.		
	Cost model		
	7. If an entity uses the cost model, disclose (in addition to para 1 above):		
40p79(a)	(a) depreciation methods used;		
40p79(b)	(b) the useful lives or the depreciation rates used;		
40p79(c)	(c) the gross carrying amount and the accumulated depreciation (aggregated with accumulated impairment losses): (i) at the beginning of the period; and (ii) at the end of the period;		
40p79(d)	(d) a reconciliation of the carrying amount at the beginning and end of the period of: (i) additions, disclosing separately those additions resulting from acquisitions and those resulting from subsequent expenditure recognised as an asset; (ii) additions resulting from acquisitions through business combinations; (iii) assets classified as held for sale or included in a disposal group classified as held for sale in accordance with IFRS 5 and other disposals; (iv) depreciation; (v) the amount of impairment losses recognised, and the		

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	amount of impairment losses reversed, during the period in accordance with IAS 36; (vi) the net exchange differences arising on the translation of the financial statements into a different presentation currency, and on translation of a foreign operation into the presentation currency of the reporting entity; and		
40p79(e)	(e) the fair value of investment property. When an entity cannot reliably measure the fair value of the investment property, disclose: (i) a description of the investment property; (ii) an explanation of why fair value cannot be reliably measured; and (iii) the range of estimates within which fair value is highly likely to lie.		
40p83	*IAS 8 applies to any change in accounting policies when the entity first applies IAS 40 and chooses to use the cost model. The effect of the change in accounting policies includes the reclassification of any amount held in revaluation surplus for investment property.*		
	5. Intangible assets (excluding goodwill)		
17p32, 57	The disclosure requirements of IAS 38 apply to owned intangible assets and to the amounts of leased intangible assets held under financial leases in the lessee's accounts.		
38p118	1. A reconciliation of the carrying amount in respect of each class of intangible asset, distinguishing between: (a) internally generated intangible assets; and (b) other intangible assets.		
	2. Show the following in the reconciliation:		
38p118(c)	(a) gross carrying amount and accumulated amortisation (including accumulated impairment losses) at the beginning of the period;		
38p118(e)	(b) additions (indicating separately those from internal development, those acquired separately, and those acquired through business combinations); (c) assets classified as held for sale or included in a disposal group classified as held for sale (in accordance with IFRS 5) and other disposals; (d) increases or decreases resulting from revaluations; (e) impairment losses recognised during the period; (f) impairment losses reversed during the period; (g) amortisation recognised during the period; (h) exchange differences from the translation of the financial statements into a presentation currency that is different to the entity's functional currency and from the translation of a foreign operation into the entity's presentation currency; (i) other movements; and		
38p118(c)	(j) the gross carrying amount and accumulated amortisation (including accumulated impairment losses) at the end of the period.		
1p38	*IAS 38 para 119 gives examples of separate classes of intangible assets. Comparative information for these items is required.*		
38p122(a)	3. For intangible assets with indefinite useful lives, disclose: (a) the carrying amount; and (b) the reasons supporting the assessment of an indefinite useful life.		

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38p122(b)	4. The entity is required to provide the following for any individual intangible asset that is material to the financial statements of the entity as a whole: (a) a description of the asset, (b) its carrying amount; and (c) remaining amortisation period.		
38p124(a)	5. For intangible assets carried at revalued amounts, disclose for each class of intangible assets: (a) the effective date of the revaluation; (b) the carrying amount of revalued intangible assets; and (c) the carrying amount that would have been included in the financial statements had the cost model been used (as if the assets had been carried at cost less accumulated depreciation and accumulated impairment losses).		
38p122(d)	6. Disclose: (a) the existence and amounts of intangible assets whose title is restricted; and (b) the amounts of intangible assets pledged as security for liabilities.		
38p122(c)	7. For intangible assets acquired through a government grant and initially recognised at fair value (refer to IAS 38 para 44), disclose: (a) the fair value initially recognised for these assets; (b) their carrying amount; and (c) whether they are carried at cost less depreciation or at revalued amounts.		
IFRS6p25	8. Exploration and evaluation assets. Treat these assets as a separate class of assets and make the disclosures required by IAS 38 if they are classified as intangible assets.		
	6. Impairment of assets		
17p32, 57	*The disclosure requirements of IAS 36 apply to owned assets and to the amounts of leased assets held under finance leases in the lessee's accounts.*		
36p130	1. Where an impairment loss has been recognised or reversed for an individual asset (including goodwill) or cash-generating unit (CGU) during the period, disclose:		
	(a) the events and circumstances that led to the recognition or reversal of the impairment loss; (b) the amount of the impairment loss recognised or reversed; (c) for an individual asset: (i) the nature of the asset; and (ii) the segment to which the asset belongs (based on primary format) (refer to Section D1); (d) for a CGU: (i) a description of the CGU (such as whether it is a product line, a plant, a business operation, a geographical area, or a reportable segment as defined in IFRS 8) (refer to Section D1); (ii) the amount of the impairment loss recognised or reversed: – by class of assets; and – by reportable segment based on the entity's primary format (refer to Section D1); and (iii) if the aggregation of assets for identifying the CGU has changed since the previous estimate of the CGU's recoverable amount, the entity should describe the current and former method of aggregating assets and the reasons for changing the way the CGU is identified;		

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		(e) the recoverable amount of the asset (cash-generating unit) and whether the recoverable amount of the asset or CGU is its fair value less costs to sell or its value in use; (f) if the recoverable amount is fair value less costs of disposal, the entity shall disclose the following information: (i) the level of the fair value hierarchy (see IFRS 13) within which the fair value measurement of the asset (cash-generating unit) is categorised in its entirety (without taking into account whether the 'costs of disposal' are observable); (ii) for fair value measurements categorised within Level 2 and Level 3 of the fair value hierarchy, a description of the valuation technique(s) used to measure fair value less costs of disposal. If there has been a change in valuation technique, the entity shall disclose that change and the reason(s) for making it; and *(iii)* for fair value measurements categorised within Level 2 and Level 3 of the fair value hierarchy, each key assumption on which management has based its determination of fair value less costs of disposal. *Key assumptions are those to which the asset's (cash-generating unit's) recoverable amount is most sensitive.* The entity shall also disclose: – the discount rate(s) used in the current measurement; and – previous measurement if fair value less costs of disposal is measured using a present value technique.		
		(g) if the recoverable amount is value in use, the discount rates used in current estimate and previous estimate (if any) of value in use. *The disclosures in this section relating to segments are applicable to entities that apply IFRS 8. Refer to Section D1.*		
36p131	2.	Disclose the following information for the aggregate impairment losses and the aggregate reversals of impairment losses recognised during the period for impairment losses or reversals that are not individually material: (a) the main classes of assets affected by impairment losses (or reversals of impairment losses); and (b) the main events and circumstances that led to the recognition (reversal) of these impairment losses.		
36p132, DV		*An entity is encouraged to disclose assumptions used to determine the recoverable amount of assets (cash-generating units) during the period. Note that IAS 36 para 134 requires an entity to disclose information about the estimates used to measure the recoverable amount of a cash-generating unit when goodwill or an intangible asset with an indefinite life is included within the carrying amount of that unit.* Does the entity disclose such information?		
36p133	3.	If any portion of the goodwill acquired in a business combination during the reporting period has not been allocated to a CGU at the reporting date: (a) disclose the amount of the unallocated goodwill; and (b) disclose the reasons why that amount remains unallocated.		
36p134	4.	Where the carrying amount of goodwill or intangible assets with indefinite useful lives allocated to a CGU (or group of CGUs) is significant in comparison to the total carrying amount of goodwill or intangible assets with indefinite useful lives, disclose the following for each CGU (or group of CGUs):		

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	(a) the carrying amount of allocated goodwill; (b) the carrying amount of intangible assets with indefinite useful lives;		
	(c) the basis on which the unit's (group of units') recoverable amount has been determined (that is, value in use or fair value less costs of disposal).;		
	(d) If the unit's (group of units') recoverable amount is based on value in use: (i) each key assumption on which management has based its cash flow projections for the period covered by the most recent budgets/forecasts. Key assumptions are those to which the unit's (group of units') recoverable amount is most sensitive; (ii) a description of management's approach to determining the values assigned to each key assumption, whether those values reflect past experience and/or are consistent with external sources of information, if appropriate. If not, disclose how and why they differ from past experience and/or external sources of information; (iii) the period over which management has projected cash flows based on financial budgets/forecasts approved by management and, when a period greater than five years is used for a CGU (or group of CGUs), an explanation of why that longer period is justified; (iv) the growth rate used to extrapolate cash flow projections beyond the period covered by the most recent budgets/forecasts, and the justification for using any growth rate that exceeds the long-term average growth rate for the products, industries, or country or countries in which the entity operates, or for the market to which the CGU is dedicated; and (v) the discount rate(s) applied to the cash flow projections; (e) if the unit's (group of units') recoverable amount is based on fair value less costs of disposal, the valuation technique(s) used to measure fair value less costs of disposal. An entity is not required to provide the disclosures required by IFRS 13. If fair value less costs of disposal is not measured using a quoted price for an identical unit (group of units), disclose: (i) each key assumption on which management has based its determination of fair value less costs of disposal. Key assumptions are those to which the unit's (group of units') recoverable amount is most sensitive; and (ii) a description of management's approach to determining the values assigned to each key assumption, whether those values reflect past experience and/or, if appropriate, are consistent with external sources of information, and if not, how and why they differ from past experience and/or external sources of information; and (iiA) the level of the fair value hierarchy (see IFRS 13) within which the fair value measurement is categorised in its entirety (without giving regard to the observability of 'costs of disposal'); and (iiB) if there has been a change in valuation technique, the change and the reason(s) for making it;		
36p134(e) (iii)-(v)	If the fair value less costs of disposal is measured using discounted cash flow projections, disclose the following information:		

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		(i) the period over which management has projected cash flows; (ii) the growth rate used to extrapolate cash flow projections; and (iii) the discount rate(s) applied to the cash flow projections;		
36p134(f)		(f) if a reasonably possible change in a key assumption on which management has based its determination of the CGU's recoverable amount would cause the CGU's carrying amount to exceed its recoverable amount: (i) the amount by which the aggregate of the CGU's recoverable amounts exceeds the aggregate of their carrying amounts; (ii) the value assigned to the key assumptions; and (iii) the amount by which the value assigned to the key assumption must change, after incorporating any consequential effects of that change on the other variables used to measure recoverable amount, in order for the CGU's recoverable amount to be equal to its carrying amount.		
36p135	5.	If some or all of the carrying amount of goodwill or intangible assets with indefinite lives is allocated across multiple CGUs (or groups of CGUs) and the amount allocated to each CGU (or group of CGUs) is not individually significant, disclose that fact, together with the aggregate carrying amount of goodwill or intangible assets with indefinite lives allocated to those CGUs (or group of CGUs).		
36p135	6.	If the recoverable amounts of any of those CGUs (or group of CGUs) are based on the same key assumptions, and the aggregate carrying amounts of goodwill or intangible assets with indefinite lives allocated to them is significant, disclose that fact, together with: (a) the aggregate carrying amount of goodwill allocated to those CGUs (or groups of CGUs); (b) the aggregate carrying amount of intangible assets with indefinite useful lives allocated to those CGUs (or group of CGUs); (c) a descriptions of the key assumption(s); (d) a description of management's approach to determining the values assigned to each key assumption, whether those values reflect past experience and/or, if appropriate, whether they are consistent with external sources of information. If not, disclose how and why they differ from past experience and/or external sources of information. (e) if a reasonably possible change in the key assumptions would cause the CGU's (or group of CGUs') carrying amount to exceed its recoverable amount: (i) the amount by which the aggregate of the recoverable amounts of the CGUs exceeds the aggregate of their carrying amounts; (ii) the value assigned to the key assumptions; and (iii) the amount by which the value assigned to the key assumption must change, after incorporating any effects of that change in the other variables used to measure the recoverable amount, in order for the CGU's (or group of CGUs') recoverable amount to be equal to their carrying amount.		
36p136	7.	If the most recent detailed calculation of the recoverable amount of a CGU made in a preceding period is carried forward and used in the impairment test for that unit in the current period, the disclosures required in 5 and 6 above relate to the carried forward calculation of recoverable amount.		

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38p128, DV	8.	An entity is encouraged, but not required, to disclose:		
38p128(a)		(a) a description of any fully amortised intangible asset that is still in use; and		
38p128(b)		(b) a brief description of significant intangible assets controlled by the entity but not recognised as assets because they did not meet the recognition criteria in IAS 38 or because they were acquired or generated before the version of IAS 38 issued in 1998 was effective.		
	7.	**Associates, joint ventures, subsidiaries and interests in other entities**		
		Effective dates for IFRS 10, IFRS 11, IFRS 12, IAS 27 (amended 2011) and IAS 28 (amended 2011)		
IFRS10pC1, C1A, C2B		*Apply IFRS 10 for annual periods beginning on or after 1 January 2013 and apply IFRS 11, IFRS 12, IAS 27 (as amended in 2011), IAS 28 (as amended in 2011) and Consolidated Financial Statements, Joint Arrangements and Disclosure of Interests in Other Entities: Transition Guidance (Amendments to IFRS 10, IFRS 11 and IFRS 12) issued in June 2012, at the same time.*		
IFRS11pC1, C1A		*Apply IFRS 11 for annual periods beginning on or after 1 January 2013 and apply IFRS 10, IFRS 12, IAS 27 (as amended in 2011), IAS 28 (as amended in 2011) and Consolidated Financial Statements, Joint Arrangements and Disclosure of Interests in Other Entities: Transition Guidance (Amendments to IFRS 10, IFRS 11 and IFRS 12) issued in June 2012, at the same time.*		
	(a)	**Transition disclosures**		
IFRS10pC2A	1.	When IFRS 10 is first applied, disclose the quantitative information required by para 28(f) of IAS 8 (effect on each financial statement line item affected and on earnings per share, if given) for the annual period immediately preceding the date of initial application of the IFRS (the 'immediately preceding period').		
		This information may also be presented for the current period or for earlier comparative periods, but this is not required.		
IFRS10pC6A		*When the requirements of paras C4–C5A are met, an entity may also present adjusted comparative information for any earlier periods presented, but it is not required to do so. If an entity does present adjusted comparative information for any earlier periods, all references to the 'immediately preceding period' in paras C4–C5A should be read as the 'earliest adjusted comparative period presented'.*		
IFRS10pC6B	2.	If the entity presents unadjusted comparative information for any earlier periods, clearly identify the information that has not been adjusted, state that it has been prepared on a different basis, and explain that basis.		
IFRS11pC1B		*Notwithstanding the requirements of para 28 of IAS 8, 'Accounting policies, changes in accounting estimates and errors', when this IFRS is first applied, an entity need only present the quantitative information required by para 28(f) of IAS 8 for the annual period immediately preceding the first annual period for which IFRS 11 is applied (the 'immediately preceding period'). An entity may also present this information for the current period or for earlier comparative periods, but it is not required to do so.*		
IFRS11pC4	3.	If aggregating all previously proportionately consolidated assets and liabilities results in negative net assets, assess whether the entity has legal or constructive obligations in		

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	relation to the negative net assets and, if so, recognise the corresponding liability. If the entity concludes that it does not have legal or constructive obligations in relation to the negative net assets, do not recognise the corresponding liability but adjust retained earnings at the beginning of the immediately preceding period. Disclose this fact, along with its cumulative unrecognised share of losses of the entity's joint ventures at the beginning of the immediately preceding period and at the date at which this IFRS is first applied.		
IFRS11pC5	4. a breakdown of the assets and liabilities that have been aggregated into the single line investment balance as at the beginning of the immediately preceding period. Prepare that disclosure in an aggregated manner for all joint ventures for which an entity applies the transition requirements referred to in paras C2–C6 of IFRS 11.		
IFRS11pC10	5. If the entity is changing from the equity method to accounting for assets and liabilities, provide a reconciliation between the investment derecognised, and the assets and liabilities recognised, together with any remaining difference adjusted against retained earnings, at the beginning of the immediately preceding period.		
IFRS11pC12A	*Notwithstanding the references to the 'immediately preceding period' in paras C2–C12, an entity may also present adjusted comparative information for any earlier periods presented, but it is not required to do so. If an entity does present adjusted comparative information for any earlier periods, all references to the 'immediately preceding period' in paras C2–C12 should be read as the 'earliest adjusted comparative period presented'.*		
IFRS11pC12B	6. If an entity presents unadjusted comparative information for any earlier periods, clearly identify the information that has not been adjusted, state that it has been prepared on a different basis, and explain that basis.		
	References to IFRS 9		
IFRS11pC14 **IFRS10pC7** **28p46** **27p19**	*If an entity does not yet apply IFRS 9, read any reference to IFRS 9 as a reference to IAS 39, 'Financial instruments: recognition and measurement'.*		
	(b) General		
IFRS12p1	7. Disclose information that enables users of the financial statements to evaluate: (a) the nature of, and risks associated with, the interests in other entities; and (b) the effects of those interests on the financial position, financial performance and cash flows.		
IFRS12p2	8. To meet the objective in IFRS 12 para 1, disclose: (a) the significant judgements and assumptions it has made in determining: (i) the nature of its interest in another entity or arrangement, (ii) the type of joint arrangement in which it has an interest (see IFRS 12 paras 7-9); and (iii) that it meets the definition of an investment entity, if applicable (see IFRS 12 para 9A); (b) information about its interests in: (i) subsidiaries (see IFRS 12 paras 10-19); (ii) joint arrangements and associates (see IFRS 12 paras 20-23); and		

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	(iii) structured entities that are not controlled by the entity (unconsolidated structured entities) (see IFRS 12 paras 24-31).		
IFRS12p3	9. If the disclosures required by IFRS 12, together with disclosures required by other IFRSs, do not meet the objective in IFRS 12 para 1, disclose whatever additional information is necessary to meet that objective.		
IFRS12p4	10. Aggregate or disaggregate disclosures so that useful information is not obscured by either the inclusion of a large amount of insignificant detail or the aggregation of items that have different characteristics (see IFRS 12 paras B2-B6).		
28p18	11. An entity holding an investment in an associate that is measured at fair value through profit or loss in accordance with IAS 39 discloses the information required by IFRS 12 paras 21-24.		
	(c) Significant judgements and assumptions		
IFRS12p7 (a)-(c)	12. information about significant judgements and assumptions made (and changes to those judgements and assumptions) in determining: (a) that the entity has control of another entity; (b) that the entity has joint control of an arrangement or significant influence over another entity; and (c) the type of joint arrangement (that is, joint operation or joint venture) when the arrangement has been structured through a separate vehicle.		
IFRS12p8	13. If changes in facts and circumstances are such that the conclusion about whether an entity has control, joint control or significant influence changes during the reporting period, disclose information required by IFRS 12 para 7.		
IFRS12p9 (a)-(e)	14. Disclose, for example, significant judgements and assumptions made in determining that: (a) it does not control another entity even though it holds more than half of the voting rights of the other entity; (b) it controls another entity even though it holds less than half of the voting rights of the other entity; (c) it is an agent or a principal (see IFRS 10 paras 58-78); (d) it does not have significant influence even though it holds 20% or more of the voting rights of another entity; and (e) it has significant influence even though it holds less than 20% of the voting rights of another entity.		
	(d) Investment entity status		
IFRS12p9A	15. (i) When a parent determines it is an investment entity, disclose information about the significant judgements and estimates it has made in determining that it is an investment entity. (ii) If the investment entity does not have one or more of the typical characteristics of an investment entity (see para 28 of IFRS 10), disclose its reasons for concluding that it is nevertheless an investment entity.		
IFRS12p9B	16. When the entity becomes, or ceases to be, an investment entity, disclose the change of investment entity status and the reasons for the change. In addition, an entity that becomes an investment entity should disclose the effect of the change of status on the financial statements for the period presented, including: (a) the total fair value, as of the date of change of status, of the subsidiaries that cease to be consolidated;		

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	(b) the total gain or loss, if any, calculated in accordance with para B101 of IFRS 10; and the line item(s) in profit or loss in which the gain or loss is recognised (if not presented separately).		
	(e) Interest in subsidiaries		
IFRS12p10 (a),(b)	17. Disclose information that enables users of its consolidated financial statements: (a) to understand: (i) the composition of the group; and (ii) the interest that non-controlling interests have in the group's activities and cash flows; and (b) to evaluate: (i) the nature and extent of significant restrictions on its ability to access or use assets, and settle liabilities, of the group; (ii) the nature of, and changes in, the risks associated with its interests in consolidated structured entities; (iii) the consequences of changes in its ownership interest in a subsidiary that do not result in a loss of control; and (iv) the consequences of losing control of a subsidiary during the reporting period.		
IFRS12 p11(a),(b)	18. When the financial statements of a subsidiary used in the preparation of consolidated financial statements are as of a date or for a period that is different from that of the consolidated financial statements (see IFRS 10 paras B92–B93), disclose: (a) the date of the end of the reporting period of the financial statements of that subsidiary; and (b) the reason for using a different date or period.		
	(f) The interest that non-controlling interests have in the group's activities and cash flows		
IFRS12p 12(a)-(g)	19. Disclose for each of the entity's subsidiaries that have non-controlling interests that are material to the reporting entity: (a) the name of the subsidiary; (b) the principal place of business (and country of incorporation if different from the principal place of business) of the subsidiary; (c) the proportion of ownership interests held by non-controlling interests; (d) the proportion of voting rights held by non-controlling interests, if different from the proportion of ownership interests held; (e) the profit or loss allocated to non-controlling interests of the subsidiary during the reporting period; (f) accumulated non-controlling interests of the subsidiary at the end of the reporting period; and (g) summarised financial information about the subsidiary.		
	(g) Nature and extent of significant restrictions		
IFRS12p 13(a)-(c)	20. Disclose: (a) significant restrictions (for example, statutory, contractual and regulatory restrictions) on the entity's ability to access or use the assets and settle the liabilities of the group, such as: (i) those that restrict the ability of a parent or its subsidiaries to transfer cash or other assets to (or from) other entities within the group; and (ii) guarantees or other requirements that may restrict dividends and other capital contributions being paid,		

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	or loans and advances being made or repaid, to (or from) other entities within the group; (b) the nature and extent to which protective rights of non-controlling interests can significantly restrict the entity's ability to access or use the assets and settle the liabilities of the group; and (c) the carrying amounts in the consolidated financial statements of the assets and liabilities to which those restrictions apply.		
	(h) Nature of the risks associated with an entity's interests in consolidated structured entities		
IFRS12p14	21. Disclose the terms of any contractual arrangements that could require the parent or its subsidiaries to provide financial support to a consolidated structured entity, including events or circumstances that could expose the reporting entity to a loss.		
IFRS12p 15(a),(b)	22. If, during the reporting period, a parent or any of its subsidiaries has, without having a contractual obligation to do so, provided financial or other support to a consolidated structured entity, disclose: (a) the type and amount of support provided, including situations in which the parent or its subsidiaries assisted the structured entity in obtaining financial support; and (b) the reason for providing the support.		
IFRS12p16	23. If, during the reporting period, a parent or any of its subsidiaries has, without having a contractual obligation to do so, provided financial or other support to a previously unconsolidated structured entity and that provision of support resulted in the entity controlling the structured entity, disclose an explanation of the relevant factors in reaching that decision.		
IFRS12p17	24. Disclose any current intentions to provide financial or other support to a consolidated structured entity, including intentions to assist the structured entity in obtaining financial support.		
	(i) Consequences of changes in a parent's ownership interest in a subsidiary that do not result in a loss of control		
IFRS12p18	25. Present a schedule that shows the effects on the equity attributable to owners of the parent of any changes in its ownership interest in a subsidiary that do not result in a loss of control.		
	(j) Consequences of losing control of a subsidiary during the reporting period		
IFRS12p 19(a),(b)	26. Disclose the gain or loss, if any, calculated in accordance with IFRS 10 para 25, and: (a) the portion of that gain or loss attributable to measuring any investment retained in the former subsidiary at its fair value at the date when control is lost; and (b) the line item(s) in profit or loss in which the gain or loss is recognised (if not presented separately).		
	(k) Interests in unconsolidated subsidiaries (investment entities)		
IFRS12p19A	27. If the entity is an investment entity that, in accordance with IFRS 10, is required to apply the exception to consolidation and instead account for its investment in a subsidiary at fair value through profit or loss disclose that fact.		
IFRS12p19B	28. For each unconsolidated subsidiary, disclose: (a) the subsidiary's name;		

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	(b) the principal place of business (and country of incorporation if different from the principal place of business) of the subsidiary; and (c) the proportion of ownership interest held by the investment entity and, if different, the proportion of voting rights held.		
IFRS12p19C	29. If the investment entity is the parent of another investment entity, provide the disclosures in 19B(a)–(c) for investments that are controlled by its investment entity subsidiary. *The disclosure may be provided by including, in the financial statements of the parent, the financial statements of the subsidiary (or subsidiaries) that contain the above information.*		
IFRS12p19D	30. If the entity is an investment entity disclose: (a) the nature and extent of any significant restrictions (for example, resulting from borrowing arrangements, regulatory requirements or contractual arrangements) on the ability of an unconsolidated subsidiary to transfer funds to the investment entity in the form of cash dividends or to repay loans or advances made to the unconsolidated subsidiary by the investment entity; and (b) any current commitments or intentions to provide financial or other support to an unconsolidated subsidiary, including commitments or intentions to assist the subsidiary in obtaining financial support.		
IFRS12p19E	31. If, during the reporting period, an investment entity or any of its subsidiaries has, without having a contractual obligation to do so, provided financial or other support to an unconsolidated subsidiary (for example, purchasing assets of, or instruments issued by, the subsidiary or assisting the subsidiary in obtaining financial support), disclose: (a) the type and amount of support provided to each unconsolidated subsidiary; and (b) the reasons for providing the support.		
IFRS12p19F	32. If the entity is an investment entity, disclose the terms of any contractual arrangements that could require the entity or its unconsolidated subsidiaries to provide financial support to an unconsolidated, controlled, structured entity, including events or circumstances that could expose the reporting entity to a loss (such as liquidity arrangements or credit rating triggers associated with obligations to purchase assets of the structured entity or to provide financial support).		
IFRS12p19G	33. If, during the reporting period, an investment entity or any of its unconsolidated subsidiaries has, without having a contractual obligation to do so, provided financial or other support to an unconsolidated, structured entity that the investment entity did not control, and if that provision of support resulted in the investment entity controlling the structured entity, disclose an explanation of the relevant factors in reaching the decision to provide that support.		
	(l) Interests in joint arrangements and associates		
IFRS12p 20(a),(b)	34. Disclose information that enables users of its financial statements to evaluate: (a) the nature, extent and financial effects of its interests in joint arrangements and associates, including the nature and effects of its contractual relationship with the other investors with joint control of, or significant influence over, joint arrangements and associates; and (b) the nature of, and changes in, the risks associated with its interests in joint ventures and associates.		

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	(m) Nature, extent and financial effects of an entity's interests in joint arrangements and associates		
IFRS12p21 (a)-(c)	35. Disclose: (a) for each joint arrangement and associate that is material to the reporting entity: (i) the name of the joint arrangement or associate; (ii) the nature of the entity's relationship with the joint arrangement or associate (by, for example, describing the nature of the activities of the joint arrangement or associate and whether they are strategic to the entity's activities); (iii) the principal place of business (and country of incorporation, if applicable and different from the principal place of business) of the joint arrangement or associate; and (iv) the proportion of ownership interest or participation share held by the entity and, if different, the proportion of voting rights held (if applicable); (b) for each joint venture and associate that is material to the reporting entity: (i) whether the investment in the joint venture or associate is measured using the equity method or at fair value; (ii) summarised financial information about the joint venture or associate as specified in IFRS 12 paras B12 and B13; and (iii) if the joint venture or associate is accounted for using the equity method, the fair value of its investment in the joint venture or associate, if there is a quoted market price for the investment; and (c) financial information as specified in IFRS 12 para B16 about the entity's investments in joint ventures and associates that are not individually material: (i) in aggregate for all individually immaterial joint ventures; and (ii) separately, in aggregate for all individually immaterial associates.		
IFRS12p21A	*An investment entity need not provide the disclosures required by para 21(b)–(c) of IFRS 12.*		
IFRS12p 22(a)-(c)	36. Disclose: (a) the nature and extent of any significant restrictions (for example, resulting from borrowing arrangements, regulatory requirements or contractual arrangements between investors with joint control of or significant influence over a joint venture or an associate) on the ability of joint ventures or associates to transfer funds to the entity in the form of cash dividends, or to repay loans or advances made by the entity; (b) when the financial statements of a joint venture or associate used in applying the equity method are as of a date or for a period that is different from that of the entity: (i) the date of the end of the reporting period of the financial statements of that joint venture or associate; and (ii) the reason for using a different date or period; and (c) the unrecognised share of losses of a joint venture or associate, both for the reporting period and cumulatively, if the entity has stopped recognising its share and losses of the joint venture or associate when applying the equity method.		

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	(n) Risks associated with an entity's interests in joint ventures and associates		
IFRS12p23 (a),(b)	37. Disclose: (a) commitments that the entity has relating to its joint ventures separately from the amount of other commitments as specified in IFRS 12 paras B18-B20; and (b) in accordance with IAS 37, 'Provisions, contingent liabilities and continent assets', unless the probability of loss is remote, contingent liabilities incurred relating to its interests in joint ventures or associates (including its share of contingent liabilities incurred jointly with other investors with joint control of, or significant influence over, the joint venture or associates), separately from the amount of other contingent liabilities.		
	(o) Interests in unconsolidated structured entities		
IFRS12p 24(a),(b) IFRS12p25	38. Disclose information that enables users of its financial statements: (a) to understand the nature and extent of its interests in unconsolidated structured entities; and *(b)* to evaluate the nature of, and changes in, the risks associated with its interests in unconsolidated structured entities. *This includes information about an entity's exposure to risk from involvement that it had with unconsolidated structured entities in previous periods (for example, sponsoring the structured entity), even if the entity no longer has any contractual involvement with the structured entity at the reporting date.*		
IFRS12p25A	*An investment entity need not provide the disclosures required by IFRS 12 para 24 for an unconsolidated structured entity that it controls and for which it presents the disclosures required by IFRS 12 paras 19A–19G.*		
	(p) Nature of, and changes in, the risks associated with the interests in unconsolidated structured entities		
IFRS12p26	39. Disclose qualitative and quantitative information about the entity's interests in unconsolidated structured entities, including, but not limited to, the nature, purpose, size and activities of the structured entity and how the structured entity is financed.		
IFRS12p27 (a)-(c)	40. If an entity has sponsored an unconsolidated structured entity for which it does not provide information required by IFRS 12 para 29, disclose: (a) how it has determined which structured entities it has sponsored; (b) income from those structured entities during the reporting period, including a description of the types of income presented; and (c) the carrying amount (at the time of transfer) of all assets transferred to those structured entities during the reporting period.		
IFRS12p28	*Present the information in IFRS 12 para 27(b) and (c) in tabular format, unless another format is more appropriate and classify its sponsoring activities into relevant categories.*		
IFRS12p29 (a)-(d)	41. Disclose in tabular format, unless another format is more appropriate, a summary of: (a) the carrying amounts of the assets and liabilities recognised in the entity's financial statements relating to its interests in unconsolidated structured entities;		

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	(b) the line items in the statement of financial position in which those assets and liabilities are recognised; (c) the amount that best represents the entity's maximum exposure to loss from its interests in unconsolidated structured entities, including how the maximum exposure to loss is determined. If an entity cannot quantify its maximum exposure to loss from its interests in unconsolidated structured entities, disclose that fact and the reasons; and (d) a comparison of the carrying amounts of the assets and liabilities of the entity that relate to its interests in unconsolidated structured entities and the entity's maximum exposure to loss from those entities.		
IFRS12p30 (a),(b)	42. If, during the reporting period, an entity has, without having a contractual obligation to do so, provided financial or other support to an unconsolidated structured entity in which it previously had or currently has an interest, disclose: (a) the type and amount of support provided, including situations in which the entity assisted the structured entity in obtaining financial support; and (b) the reasons for providing the support.		
IFRS12p31	43. Disclose any current intentions to provide financial or other support to an unconsolidated structured entity, including intentions to assist the structured entity in obtaining financial support.		
	(q) Separate financial statements		
IFRS11pC12 (b)	44. If the entity, in accordance with para 10 of IAS 27, was previously accounting in its separate financial statements for its interest in a joint operation as an investment at cost or in accordance with IFRS 9, provide a reconciliation between the investment derecognised and the assets and liabilities recognised, together with any remaining difference adjusted in retained earnings, at the beginning of the immediately preceding period.		
27p8A	45. If the entity is an investment entity that is required, throughout the current period and all comparative periods presented, to apply the exception to consolidation for all of its subsidiaries in accordance with paragraph 31 of IFRS 10, does it presents separate financial statements as its only financial statements?		
27p16	46. When a parent, in accordance with para 4(a) of IFRS 10, elects not to prepare consolidated financial statements and instead prepares separate financial statements, disclose in those separate financial statements: (a) the following: (i) the fact that the financial statements are separate financial statements; (ii) the fact that the exemption from consolidation has been used; (ii) the name and principal place of business (and country of incorporation, if different) of the entity whose consolidated financial statements that comply with International Financial Reporting Standards have been produced for public use; and (iv) the address where those consolidated financial statements are obtainable; (b) a list of significant investments in subsidiaries, joint ventures and associates, including: (i) the name of those investees; (ii) the principal place of business (and country of incorporation, if different) of those investees; and (iii) its proportion of the ownership interest (and its		

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	(iii) ... proportion of the voting rights, if different) held in those investees; and (c) a description of the method used to account for the investments listed under (b).		
27p16A	47. If the entity is an investment entity that prepares separate financial statements as its only financial statements, disclose that fact. *The investment entity shall also present the disclosures relating to investment entities required by IFRS 12*		
27p17	48. When a parent (other than a parent covered by para 16 of IAS 27) or an investor with joint control of, or significant influence over, an investee prepares separate financial statements, identify the financial statements prepared in accordance with IFRS 10, IFRS 11 or IAS 28 (as amended in 2011) to which they relate. Also disclose in the parent's or investor's separate financial statements: (a) the fact that the statements are separate financial statements and the reasons why those statements are prepared if not required by law; (b) a list of significant investments in subsidiaries, joint ventures and associates, including: (i) the name of those investees; (ii) the principal place of business (and country of incorporation, if different) of those investees; and (iii) its proportion of the ownership interest (and its proportion of the voting rights, if different) held in those investees; and (c) a description of the method used to account for the investments listed under (b).		
	Non-current assets held for sale – presenting income from continuing and discontinued operations		
IFRS5p33(d)	49. Disclose the amount of income from continuing operations and from discontinued operations attributable to owners of the parent. These disclosures may be presented either in the notes or in the statement of comprehensive income.		
	Statement of cash flows – changes in ownership interests in subsidiaries and other businesses		
7p39	50. Disclose separately the aggregate cash flows arising from obtaining or losing control of subsidiaries or other businesses, and classify the cash flows as investing activities.		
7p40(a)-(d)	51. Disclose, in aggregate, in respect of both obtaining and losing control of subsidiaries or other businesses during the period each of the following: (a) the total consideration paid or received; (b) the portion of the consideration consisting of cash and cash equivalents; (c) the amount of cash and cash equivalents in the subsidiaries or other businesses over which control is obtained or lost; and (d) the amount of the assets and liabilities, other than cash or cash equivalents, in the subsidiaries or other businesses over which control is obtained or lost, summarised by each major category.		
	Information to be presented in the statement of financial position		
1p54(q)	52. As a minimum, the statement of financial position includes non-controlling interests, presented within equity.		

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	Changes in equity		
1p106(a)	53. Present a statement of changes in equity showing in the statement: (a) total comprehensive income for the period, showing separately the total amounts attributable to: (i) owners of the parent; and (ii) non-controlling interests;		
1p106(b)	(b) for each component of equity, the effects of retrospective application or retrospective restatement recognised in accordance with IAS 8; and		
1p106(d)	(c) for each component of equity, a reconciliation between carrying amount at the beginning and the end of the period, separately disclosing changes resulting from: (i) profit or loss; (ii) each item of other comprehensive income; and (iii) transactions with owners in their capacity as owners, showing separately contributions by and distributions to owners and changes in ownership interests in subsidiaries that do not result in a loss of control.		
	Information to be presented in the statement of comprehensive income		
1p81B	54. Disclose in the statement of comprehensive income as allocations for the period: (a) profit or loss attributable to: (i) non-controlling interests; and (ii) owners of the parent; and (b) total comprehensive income for the period attributable to: (i) non-controlling interest; and (ii) owners of the parent.		
	Appendix B to IFRS 12		
IFRS12pB1	*The examples in Appendix B portray hypothetical situations. Although some aspects of the examples may be presented in actual fact patterns, all relevant facts and circumstances of a particular fact pattern would need to be evaluated when applying IFRS 12.*		
	(a) Aggregation		
IFRS12pB2, B3	1. An entity may aggregate the disclosures required by this IFRS for interests in similar entities if aggregation is consistent with the disclosure objective and the requirement in IFRS 12 para B4, and does not obscure the information provided. Disclose how it has aggregated its interests in similar entities.		
IFRS12pB4	2. Present information separately for interests in: (a) subsidiaries; (b) joint ventures; (c) joint operations; (d) associates; and (e) unconsolidated structured entities.		
IFRS12pB5	3. In determining whether to aggregate information, an entity should consider quantitative and qualitative information about the different risk and return characteristics of each entity it is considering for aggregation and the significance of each such entity to the reporting entity. *The entity should present the disclosures in a manner that clearly explains to users of financial statements the nature and extent of its interests in those other entities.*		
IFRS12pB6	*Examples of aggregation levels, within the classes of entity set out in IFRS 12 para B4, that might be appropriate are:*		

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	(a) nature of activities (for example, a research and development entity, or a revolving credit card securitisation entity); *(b) industry classification; or* *(c) geography (such as country or region).*		
	(b) Interests in other entities		
IFRS12pB7	*An interest in another entity refers to contractual and non-contractual involvement that exposes the reporting entity to variability of returns from the performance of the other entity. Consideration of the purpose and design of the other entity may help the reporting entity when assessing whether it has an interest in that entity and, therefore, whether it is required to provide the disclosures in this IFRS. In that assessment, include consideration of the risks that the other entity was designed to create and the risks that the other entity was designed to pass on to the reporting entity and other parties.*		
	(c) Summarised financial information for subsidiaries, joint ventures and associates		
IFRS12pB10	4. For each subsidiary that has non-controlling interests that are material to the reporting entity, disclose: (a) dividends paid to non-controlling interests; and (b) summarised financial information about: (i) the assets; (ii) the liabilities; (iii) the profit or loss; and (iv) the cash flows of the subsidiary; that enables users to understand the interest that non-controlling interests have in the group's activities and cash flows. *That information might include but is not limited to, for example, current assets, non-current assets, current liabilities, non-current liabilities, revenue, profit or loss and total comprehensive income.*		
IFRS12pB11	*The summarised financial information required by IFRS 12 para B10(b) should be the amounts before inter-company eliminations.*		
IFRS12pB12	5. For each joint venture and associate that is material to the reporting entity, disclose: (a) dividends received from the joint venture or associate; and (b) summarised financial information for the joint venture or associate (see paras B14 and B15) including, but not necessarily limited to: (i) current assets; (ii) non-current assets; (iii) current liabilities; (iv) non-current liabilities; (v) revenue; (vi) profit or loss from continuing operations; (vii) post-tax profit or loss from discontinued operations; (viii) other comprehensive income; and (ix) total comprehensive income;		
IFRS12pB13	6. In addition to the summarised financial information required by IFRS 12 para B12, disclose for each joint venture that is material to the reporting entity the amount of: (i) cash and cash equivalents included in IFRS 12 para B12(b)(i); (ii) current financial liabilities (excluding trade and other payables and provisions) included in IFRS 12 para B12(b)(iii); (iii) non-current financial liabilities (excluding trade and other		

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	payables and provisions) included in IFRS 12 para B12(b)(iv); (iv) depreciation and amortisation; (v) interest income; (vi) interest expense; and (vii) income tax expense or income.		
IFRS12pB14	7. When the entity accounts for its interest in the joint venture or associate using the equity method, the summarised financial information presented in accordance with IFRS 12 paras B12 and B13 should be the amounts included in the IFRS financial statements of the joint venture or associate (and not the entity's share of those amounts). Disclose: (a) the amounts included in the IFRS financial statements of the joint venture or associate, adjusted to reflect adjustments made by the entity when using the equity method, such as fair value adjustments made at the time of acquisition and adjustments for differences in accounting policies; and (b) a reconciliation of the summarised financial information presented to the carrying amount of its interest in the joint venture or associate.		
IFRS12pB15	8. Disclose the basis on which the summarised financial information has been prepared when the entity presents the summarised financial information required by paras B12 and B13 on the basis of the joint venture's or associate's financial statements if: (a) the entity measures its interest in the joint venture or associate at fair value in accordance with IAS 28 (as amended in 2011); and (b) the joint venture or associate does not prepare IFRS financial statements and preparation on that basis would be impracticable or cause undue cost.		
IFRS12pB16	9. Disclose, in aggregate, the carrying amount of its interests in all individually immaterial joint ventures or associates that are accounted for using the equity method. Also disclose separately the aggregate amount of its share of those joint ventures' or associates': (a) profit or loss from continuing operations; (b) post-tax profit or loss from discontinued operations; (c) other comprehensive income; and (d) total comprehensive income. An entity provides the disclosures separately for joint ventures and associates.		
IFRS12pB17	*When an entity's interest in a subsidiary, a joint venture or an associate (or a portion of its interest in a joint venture or an associate) is classified as held for sale in accordance with IFRS 5, 'Non-current assets held for sale and discontinued operations', the entity is not required to disclose summarised financial information for that subsidiary, joint venture or associate in accordance with IFRS 12 paras B10–B16.*		
	(d) Commitments for joint ventures		
IFRS12pB18	10. Disclose total commitments that the entity has made but not recognised at the reporting date (including its share of commitments made jointly with other investors with joint control of a joint venture) relating to its interests in joint ventures. *Commitments are those that may give rise to a future outflow of cash or other resources.*		

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IFRS12pB19	*Unrecognised commitments that may give rise to a future outflow of cash or other resources include:* *(a) unrecognised commitments to contribute funding or resources as a result of, for example:* *(i) the constitution or acquisition agreements of a joint venture (that, for example, require an entity to contribute funds over a specific period);* *(ii) capital-intensive projects undertaken by a joint venture;* *(iii) unconditional purchase obligations, comprising procurement of equipment, inventory or services that an entity is committed to purchasing from, or on behalf of, a joint venture;* *(iv) unrecognised commitments to provide loans or other financial support to a joint venture;* *(v) unrecognised commitments to contribute resources to a joint venture, such as assets or services; and* *(vi) other non-cancellable unrecognised commitments relating to a joint venture; and* *(b) unrecognised commitments to acquire another party's ownership interest (or a portion of that ownership interest) in a joint venture if a particular event occurs or does not occur in the future.*		
IFRS12pB20	*The requirements and examples in paras B18 and B19 illustrate some of the types of disclosure required by para 18 of IAS 24, 'Related party disclosures'.*		
	(e) Nature of risks from interests in unconsolidated structured entities		
IFRS12pB25	1. In addition to the information required by IFRS 12 paras 29-31, disclose additional information that is necessary to meet the disclosure objective in IFRS 12 para 24(b).		
IFRS12pB26	*Examples of additional information that, depending on the circumstances, might be relevant to an assessment of the risks to which an entity is exposed when it has an interest in an unconsolidated structured entity are:* *(a) the terms of an arrangement that could require the entity to provide financial support to an unconsolidated structured entity (for example, liquidity arrangements or credit rating triggers associated with obligations to purchase assets of the structured entity or provide financial support), including:* *(i) a description of events or circumstances that could expose the reporting entity to a loss;* *(ii) whether there are any terms that would limit the obligation; and* *(iii) whether there are any other parties that provide financial support and, if so, how the reporting entity's obligation ranks with those of other parties;* *(b) losses incurred by the entity during the reporting period relating to its interests in unconsolidated structured entities;* *(c) the types of income the entity received during the reporting period from its interests in unconsolidated structured entities;* *(d) whether the entity is required to absorb losses of an unconsolidated structured entity before other parties, the maximum limit of such losses for the entity, and (if relevant) the ranking and amounts of potential losses borne by parties whose interests rank lower than the entity's interest in the unconsolidated structured entity;* *(e) information about any liquidity arrangements, guarantees or other commitments with third parties that may affect the*		

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	fair value or risk of the entity's interests in unconsolidated structured entities; *(f) any difficulties an unconsolidated structured entity has experienced in financing its activities during the reporting period; and* *(g) in relation to the funding of an unconsolidated structured entity, the forms of funding (such as commercial paper or medium-term notes) and their weighted-average life. That information might include maturity analyses of the assets and funding of an unconsolidated structured entity if the structured entity has longer-term assets funded by shorter-term funding.*		
	8. Investments – financial assets		
39p9 **IFRS7p8**	*Under IAS 39 (and IFRS 7), financial assets are classified into:* *(a) held at fair value through profit or loss (including trading);* *(b) held to maturity;* *(c) loans and receivables; and* *(d) available for sale.*		
	1. Although not required by IAS 39, it is useful to disclose a reconciliation of the carrying amount of financial assets at the beginning and end of the period showing movements, impairment losses and exchange differences arising on translation of the financial statements of a foreign entity when investments are significant.		
IFRS7 p20(a)(ii)	2. For available-for-sale financial assets, disclose: (a) the amount of any gain or loss that was recognised in other comprehensive income during the current period; and (b) the amount that was reclassified from equity and reported in profit or loss for the period.		
39p37(a)	*For all transfers that involve collateral, if the transferee has the right by contract or custom to sell or repledge the collateral, the transferor reclassifies that asset in its balance sheet separately from other assets.*		
	9. Inventory		
2p36(b)	1. Disclose the carrying amount of inventories in total, sub-classified by main categories appropriate to the entity.		
2p37, 1p78(c)	*For example: merchandise, production supplies, materials, work in progress and finished goods.*		
2p36(c)	2. Disclose the carrying amount of inventories carried at fair value less costs to sell.		
2p36(d)(e)	3. Disclose the amount of inventories and the amount of write-down recognised as expenses during the period.		
2p36(f)(g)	4. Disclose the amount of, and circumstances or events leading to, the reversal of any write-down that is recognised as a reduction in the amount of inventories recognised as expense in the period.		
2p36(h)	5. Disclose the carrying amount of inventories pledged as security for liabilities.		
1p60, 61	6. Where inventories combine current and non-current amounts, disclose the amount of the non-current portion that is expected to be recovered or settled after more than 12 months.		

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	10. Trade and other receivables		
1p77 1p78(b)	1. Disclose receivables in a manner appropriate to the entity's operation, with the following specific disclosures: (a) trade receivables; (b) receivables from subsidiaries (in standalone accounts); (c) receivables from related parties (refer to Section A5.19); (d) other receivables; and (e) pre-payments.		
IFRS7p20(e)	2. Disclose impairment losses recognised during the period on receivables (refer also to Section A8).		
1p60, 61	3. Where trade and other receivables combine current and non-current amounts, disclose the amount of the non-current portion that is expected to be recovered or settled after more than 12 months.		
	11. Income taxes		
1p54(o)	1. Present deferred tax assets and deferred tax liabilities separately on the face of the balance sheet.		
1p54(n)	2. Present current income tax assets and liabilities separately on the face of the balance sheet.		
1p56	3. Classify deferred tax assets (liabilities) as non-current assets (liabilities) if a distinction between current and non-current assets and liabilities is made on the face of the balance sheet.		
1p60, 61	4. Disclose the amount of the non-current portion of deferred or current taxes that is expected to be recovered or settled after more than 12 months.		
12p71, 74	*For the offsetting rules of current tax assets and liabilities, refer to IAS 12 para 71; for the offsetting rules of deferred tax assets and liabilities, refer to IAS 12 para 74.*		
 12p81(e) 12p81(f)	5. Disclose: (a) the amount (and expiry date, if any) of deductible temporary differences, unused tax losses, and unused tax credits for which no deferred tax asset is recognised in the balance sheet; and (b) the aggregate amount of temporary differences associated with investments in subsidiaries, branches and associates and interests in joint ventures, for which deferred tax liabilities have not been recognised (IAS 12 para 39).		
12p81(g)	6. In respect of each type of temporary difference, and in respect of each type of unused tax losses and unused tax credits, disclose: (a) the amount of the deferred tax assets and liabilities recognised in the balance sheet for each period presented; and (b) the amount of the deferred tax income or expense recognised in the income statement, if this is not apparent from the changes in the amounts recognised in the balance sheet (for example, where there are deferred tax items charged or credited to equity during the period). *It is a helpful 'proof' to display the movements during the period in each category of temporary differences in the deferred tax account, although it is not required by IAS 12.*		
12p81(i)	7. Disclose the amount of income tax consequences of dividends to shareholders that were proposed or declared before the financial statements were authorised for issue, but are not recognised as a liability in the financial statements;		

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12p82	8. Disclose the amount of a deferred tax asset and the nature of the evidence supporting its recognition, when: (a) the utilisation of the deferred tax asset is dependent on future taxable profits in excess of the profits arising from the reversal of existing taxable temporary differences; and (b) the entity has suffered a loss in either the current or preceding period in the tax jurisdiction to which the deferred tax asset relates.		
12p81(a)	9. Disclose the aggregate current and deferred tax relating to items charged or credited to equity. *For deferred taxes, it is useful to disclose the analysis by category of temporary differences.*		
12p82A	10. If income taxes are payable at a higher or lower rate if part or all of the net profit or retained earnings is paid out as a dividend, disclose: (a) the nature of the potential income tax consequences that would result from the payment of dividends; and (b) the amounts of the potential income tax consequences practically determinable, and whether there are any potential income tax consequences not practically determinable.		
	12. Trade and other payables		
1p77	1. Disclose payables in a manner appropriate to the entity's operations, with the following specific disclosures: (a) trade payables; (b) payables to subsidiaries (in standalone accounts); (c) payables to related parties (d) other payables; (e) accruals; and (f) deferred income.		
1p60	2. Where any of the above items combine current and non-current amounts, disclose the amount of the non-current portion that is expected to be recovered or settled after more than 12 months.		
	13. Provisions		
1p78(d)	Provisions are disaggregated into provisions for employee benefits and other items.		
37p84	1. For each class of provision, disclose: (a) the carrying amount at the beginning of the period; (b) exchange differences from the translation of foreign entities' financial statements; (c) provisions acquired through business combinations; (d) additional provisions made in the period and increases to existing provisions; (e) amounts used (incurred and charged against the provision); (f) amounts reversed unused; (g) the increase during the period in the discounted amount arising from the passage of time and the effect of any change in the discount rate; and (h) the carrying amount at the end of the period.		
1p60	2. Where any provision combines current and non-current amounts, disclose the amount of the non-current portion that is expected to be recovered or settled after more than 12 months.		
37p85	3. For each class of provision, provide: (a) a brief description of the nature of the obligation and of the		

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	expected timing of any resulting outflows of economic benefits; (b) an indication of the uncertainties about the amount or timing of those outflows (where necessary to provide adequate information, disclose the major assumptions made concerning future events, as addressed in IAS 37 para 48); and (c) the amount of any expected reimbursement, stating the amount of any asset that has been recognised for that expected reimbursement.		
34p26	4. If an estimate of an amount reported in an interim period – for example, a provision – is changed significantly during the final interim period of the financial year but a separate financial report is not published for that final interim period, disclose the nature and amount of that change in estimate in a note to the annual financial statements for that financial year. *This item is applicable only when the reporting entity publishes an interim financial report prepared in accordance with IAS 34.*		
	14. Employee benefits other than defined benefit plans		
	Short-term employee benefits		
19p25	*IAS 19 does not require specific disclosures about short-term employee benefits, but other IFRSs may require disclosures. For example, IAS 24 requires disclosures about employee benefits for key management personnel; and IAS 1 requires disclosure of employee benefits expense.*		
	Defined contribution plans		
19p53	1. Disclose the amount recognised as an expense for defined contribution plans.		
19p54	2. When required by IAS 24, disclose information about contributions to defined contribution plans for key management personnel.		
	15. Post-employment benefits – defined benefit plans		
19p131	*An entity should offset an asset relating to one plan against a liability relating to another plan when, and only when, the entity:* *(a) has a legally enforceable right to use a surplus in one plan to settle obligations under the other plan; and* *(b) intends either to settle the obligations on a net basis, or to realise the surplus in one plan and settle its obligation under the other plan simultaneously.*		
19p133	*Some entities distinguish current assets and liabilities from non-current assets and liabilities. IAS 19 does not specify whether an entity should distinguish current and non-current portions of assets and liabilities arising from post-employment benefits.*		
	Defined benefit plans		
19p134	*IAS 19 para 120 requires an entity to recognise service cost and net interest on the net defined benefit liability (asset) in profit or loss. IAS 19 does not specify how an entity should present service cost and net interest on the net defined benefit liability (asset).*		
19p93,	*An amendment to IAS 19 regarding employee contributions was published in November 2013. Consideration should be given to whether specific disclosure is required regarding the treatment of employee contributions, either before the amendment is applied or regarding adoption of the amendment.*		

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19p 135(a)-(c)	1.	Disclose information that: (a) explains the characteristics of its defined benefit plans and risks associated with them (see IAS 19 para 139); (b) identifies and explains the amounts in its financial statements arising from its defined benefit plans (see IAS 19 paras 140-144); and (c) describes how its defined benefit plans may affect the amount, timing and uncertainty of the entity's future cash flows (see IAS 19 paras 145-147).		
19p136(a)-(d)		*To meet the objective in IAS 19 para 135, consider all the following:* *(a) the level of detail necessary to satisfy the disclosure requirements;* *(b) how much emphasis to place on each of the various requirements;* *(c) how much aggregation or disaggregation to undertake; and* *(d) whether users of financial statements need additional information to evaluate the quantitative information disclosed.*		
19p137(a)-(c)	2.	If the disclosures provided in accordance with the requirements in IAS 19 and other IFRSs are insufficient to meet the objective in IAS 19 para 135, disclose additional information necessary to meet those objectives. *For example, an entity may present an analysis of the present value of the defined benefit obligation that distinguishes the nature, characteristics and risks of the obligation. Such a disclosure could distinguish:* *(a) between amounts owing to active members, deferred members and pensioners;* *(b) between vested benefits and accrued but not vested benefits; and* *(c) between conditional benefits, amounts attributable to future salary increases and other benefits.*		
19p138(a)-(e)	3.	Assess whether all or some disclosures should be disaggregated to distinguish plans or groups of plans with materially different risks. *For example, an entity may disaggregate disclosure about plans showing one or more of the following features:* *(a) different geographical locations;* *(b) different characteristics, such as flat salary pension plans, final salary pension plans or post-employment medical plans;* *(c) different regulatory environments;* *(d) different reporting segments; and* *(e) different funding arrangements (for example, wholly unfunded, or wholly or partly funded).*		
	Characteristics of defined benefit plans and risks associated with them			
19p139(a)-(c)	4.	Disclose: (a) information about the characteristics of its defined benefit plans, including: (i) the nature of the benefits provided by the plan (for example, final salary defined benefit plan or contribution-based plan with guarantee); (ii) a description of the regulatory framework in which the plan operates – for example, the level of any minimum funding requirements, and any effect of the regulatory framework on the plan, such as the asset ceiling (see IAS 19 para 64); and		

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	(iii) a description of any other entity's responsibilities for the governance of the plan – for example, responsibilities of trustees or of board members of the plan; (b) a description of the risks to which the plan exposes the entity, focusing on any unusual, entity-specific or plan-specific risks, and of any significant concentrations of risk. For example, if plan assets are invested primarily in one class of investments (such as property), the plan may expose the entity to a concentration of property market risk; and (c) a description of any plan amendments, curtailments and settlements.		
	Explanation of amounts in the financial statements		
19p140(a),(b)	5. Provide a reconciliation from the opening balance to the closing balance for each of the following, if applicable: (a) the net defined benefit liability (asset), showing separate reconciliations for: (i) plan assets; (ii) the present value of the defined benefit obligation; and (iii) the effect of the asset ceiling; and (b) any reimbursement rights. Describe the relationship between any reimbursement right and the related obligation.		
19p141(a)-(h)	6. In each reconciliation listed in IAS 19 para 140, show each of the following, if applicable: (a) current service cost; (b) interest income or expense; (c) remeasurements of the net defined benefit liability (asset), showing separately: (i) the return on plan assets, excluding amounts included in interest in (b); (ii) actuarial gains and losses arising from changes in demographic assumptions (see IAS 19 para 76(a)); (iii) actuarial gains and losses arising from changes in financial assumptions (see IAS 19 para 76(b)); and (iv) changes in the effect of limiting a net defined benefit asset to the asset ceiling, excluding amounts included in interest in (b). Also disclose how the entity determined the maximum economic benefit available – that is, whether those benefits would be in the form of refunds, reductions in future contributions or a combination of both; (d) past service cost and gains and losses arising from settlements. As permitted by IAS 19 para 100, past service cost and gains and losses arising from settlements need not be distinguished if they occur together; (e) the effect of changes in foreign exchange rates; (f) contributions to the plan, showing separately those by the employer and those by plan participants; (g) payments from the plan, showing separately the amount paid in respect of any settlements; and (h) the effects of business combinations and disposals.		
19p142(a)-(h)	7. Disaggregate the fair value of the plan assets into classes that distinguish the nature and risks of those assets, subdividing each class of plan asset into those that have a quoted market price in an active market (as defined in IFRS 13) and those that do not. *For example, and considering the level of disclosure discussed in IAS 19 para 136, an entity could distinguish between:*		

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		(a) cash and cash equivalents; *(b) equity instruments (segregated by industry type, company size, geography etc);* *(c) debt instruments (segregated by type of issuer, credit quality, geography etc);* *(d) real estate (segregated by geography etc);* *(e) derivatives (segregated by type of underlying risk in the contract – for example, interest rate contracts, foreign exchange contracts, equity contracts, credit contracts, longevity swaps etc);* *(f) investment funds (segregated by type of fund);* *(g) asset-backed securities; and* *(h) structured debt.*		
19p143	8.	Disclose the fair value of the entity's own transferrable financial instruments held as plan assets, and the fair value of plan assets that are property occupied by, or other assets used by, the entity.		
19p144	9.	Disclose the significant actuarial assumptions used to determine the present value of the defined benefit obligation (see IAS 19 para 76). *Such disclosure should be in absolute terms (for example, as an absolute percentage, and not just as a margin between different percentages and other variables).* *When an entity provides disclosures in total for a grouping of plans, provide such disclosures in the form of weighted averages or relatively narrow ranges.*		
		Amount, timing and uncertainty of future cash flows		
19p145(a)-(c)	10.	Disclose: (a) a sensitivity analysis for each significant actuarial assumption (see IAS 19 para 144) as of the end of the reporting period, showing how the defined benefit obligation would have been affected by changes in the relevant actuarial assumption that were reasonably possible at that date; (b) the methods and assumptions used in preparing the sensitivity analyses required by IAS 19 para 145(a) and the limitations of those methods; and (c) changes from the previous period in the methods and assumptions used in preparing the sensitivity analyses, and the reasons for such changes.		
19p173(b)		*Despite the requirement to apply IAS 19 retrospectively in accordance with IAS 8, in financial statements for periods beginning before 1 January 2014, an entity need not present comparative information for the disclosures required by IAS 19 para 145 about the sensitivity of the defined benefit obligation.*		
19p146	11.	Disclose a description of any asset-liability matching strategies used by the plan or the entity, including the use of annuities and other techniques, such as longevity swaps, to manage risk.		
19p147(a)-(c)	12.	To provide an indication of the effect of the defined benefit plan on the entity's future cash flow, disclose: (a) a description of any funding arrangements and funding policy that affect future contributions; (b) the expected contributions to the plan for the next annual reporting period; and (c) information about the maturity profile of the defined benefit obligation. This will include the weighted average duration of the defined benefit obligation and may include other information about the distribution of the timing of		

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	benefit payments, such as a maturity analysis of the benefit payments.		
	Multi-employer plans		
19p148(a)-(c)	13. If an entity participates in a multi-employer defined benefit plan, disclose: (a) a description of the funding arrangements, including the method used to determine the entity's rate of contributions and any minimum funding requirements; (b) a description of the extent to which the entity can be liable to the plan for other entities' obligations under the terms and conditions of the multi-employer plan; (c) a description of any agreed allocation of a deficit or surplus on: (i) wind-up of the plan; or (ii) the entity's withdrawal from the plan;		
19p148(d)	14. *If the entity accounts for that multi-employer plan as if it were a defined contribution plan in accordance with IAS 19 para 34*, disclose, in addition to the information required by IAS 1 para 148(a) to (c) above, and instead of the information required by IAS 19 paras 139-147, the following: (i) the fact that the plan is a defined benefit plan; (ii) the reason why sufficient information is not available to enable the entity to account for the plan as a defined benefit plan; (iii) the expected contributions to the plan for the next annual reporting period; (iv) information about any deficit or surplus in the plan that may affect the amount of future contributions, including the basis used to determine that deficit or surplus and the implications, if any, for the entity; and (v) an indication of the level of participation of the entity in the plan compared with other participating entities. Examples of measures for such an indication include the entity's proportion of the total contributions to the plan or the entity's proportion of the total number of active members, retired members, and former members entitled to benefits, if that information is available.		
	Group plans (defined benefit plans that share risks between entities under common control)		
19p149(a)-(d)	15. If an entity participates in a defined benefit plan that shares risks between entities under common control, disclose: (a) the contractual agreement or stated policy for charging the net defined benefit cost, or the fact that there is no such policy; (b) the policy for determining the contribution to be paid by the entity; (c) if the entity accounts for an allocation of the net defined benefit cost as noted in IAS 19 para 41, all the information about the plan as a whole required by IAS 19 paras 135–147; and (d) if the entity accounts for the contribution payable for the period, as noted in IAS 19 para 41, the information about the plan as a whole required by IAS 19 paras 135-137, 139, 142-144 and 147(a) and (b).		
19p150(a),(b)	16. The information required by IAS 19 para 149(c) and (d) can be disclosed by cross-reference to disclosures in another group entity's financial statements if: (a) that group entity's financial statements separately identify and disclose the information required about the plan; and		

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	(b) that group entity's financial statements are available to users of the financial statements on the same terms as the financial statements of the entity and at the same time as, or earlier than, the financial statements of the entity.		
	Related-party transactions		
19p151(a),(b)	17. When required by IAS 24, disclose information about: (a) related-party transactions with post-employment benefit plans; and (b) post-employment benefits for key management personnel.		
	Contingent liabilities		
19p152	18. When required by IAS 37, disclose information about contingent liabilities arising from post-employment benefit obligations.		
	Other long-term employee benefits		
19p158	*Although IAS 19 does not require specific disclosures about other long-term employee benefits, other IFRSs may require disclosures. For example, IAS 24 requires disclosures about employee benefits for key management personnel; and IAS 1 requires disclosure of employee benefits expense.*		
	Termination benefits		
19p171	*Although IAS 19 does not require specific disclosures about termination benefits, other IFRSs may require disclosures. For example, IAS 24 requires disclosures about employee benefits for key management personnel; and IAS 1 requires disclosure of employee benefits expense.*		
	16. Lease liabilities		
	Leases are financial instruments; therefore, all the IFRS 7 disclosure requirements also apply to leases – refer to Section A8.		
	Note: This section of the checklist applies to lessees. For lessors, refer to Section C4.		
	(a) Lessees – finance leases		
17p31(a)-(e)	1. Disclose: (a) the net carrying amount for each class of assets at the balance sheet date; (b) a reconciliation between the total future minimum lease payments at the balance sheet date, and their present value; (c) the total of minimum lease payments at the balance sheet date, and their present value, for each of the following periods: (i) not later than one year; (ii) later than one year but not later than five years; and (iii) later than five years; (d) the amount of contingent rents recognised as an expense for the period; (e) the total of future minimum sublease payments expected to be received under non-cancellable subleases at the balance sheet date; and (f) a general description of the lessee's significant leasing arrangements. This would include, but is not limited to: (i) the basis on which contingent rent payments are determined;		

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	(ii) the existence and terms of renewal or purchase options and escalation clauses; and (iii) restrictions imposed by lease arrangements, such as those concerning dividends, additional debt and further leasing. *The disclosure requirements of IAS 16, IAS 36, IAS 38, IAS 40 and IAS 41 apply to lessees for assets leased under finance leases.*		
	(b) Lessees – operating leases		
17p35	2. Disclose: (a) the total of future minimum lease payments under non-cancellable operating leases for each of the following periods: (i) not later than one year; (ii) later than one year and not later than five years; and (iii) later than five years. (b) the total of future minimum sublease payments to be received under non-cancellable subleases at the balance sheet date; (c) lease and sublease payments recognised as an expense for the period, with separate amounts for minimum lease payments, contingent rents and sublease payments; and (d) a general description of the lessee's significant leasing arrangements. This would include, but is not limited to: (i) the basis on which contingent rent payments are determined; (ii) the existence and terms of renewal or purchase options and escalation clauses; and (iii) restrictions imposed by lease arrangements, such as those concerning dividends, additional debt and further leasing.		
17p65	3. The disclosure requirements about leases set out in Section A5.16 also apply to sale and leaseback transactions. Any unique or unusual provisions in the agreements or terms of the sale and leaseback transactions should be separately disclosed.		
IFRIC4p12, BC39	4. The disclosure requirements set out in Section A5.16 also apply to leases under IFRIC 4.		
IFRIC4p15(b)	5. If a purchaser/lessee concludes that it is impractical to separate the lease payments in an operating lease reliably from other payments, it should treat all payments under the agreement as lease payments for the purpose of complying with the disclosures of IAS 17, but: (a) disclose those payments separately from minimum lease payments that do not include payments for non-lease elements; and (b) state that the disclosed payments also include payments for non-lease elements in the arrangement.		
	(c) Arrangements that do not involve a lease in substance		
SIC27p10, 11	6. For arrangements that do not involve a lease in substance, disclose the following, individually for each arrangement or in aggregate for each class of arrangement, in each period in which an arrangement exists: (a) a description of the arrangement including: (i) the underlying asset and restrictions on its use; (ii) the life and other significant terms of the arrangement; and (iii) the transactions that are linked together, including any options; and		

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	(b) the accounting treatment applied to any fee received, the amount recognised in income in the period, and the line item of the income statement in which it is included.		

17. Borrowings and other liabilities

Borrowings are financial instruments; therefore, all the IFRS 7 disclosure requirements also apply to borrowings – refer to Section A8.

1p60, 61	1. Disclose the borrowings classified between current and non-current portions, in accordance with IAS 1 paras 69-75.		
1p76	2. In respect of loans classified as current liabilities, if the following events occur between the balance sheet date and the date the financial statements are authorised for issue, those events qualify for disclosure as non-adjusting events in accordance with IAS 10: (a) refinancing on a long-term basis; (b) rectification of a breach of a long-term loan agreement; and (c) the granting by the lender of a period of grace to rectify a breach of a long-term loan agreement ending at least twelve months after the reporting period.		
32p28	*The issuer of a non-derivative financial instrument should evaluate the terms of the financial instrument to determine whether it contains both a liability and an equity component. Classify such components separately as financial liabilities, financial assets or equity instruments, in accordance with IAS 32 para 15.*		

18. Government grants

20p39(b),(c)	1. Disclose: (a) the nature and extent of government grants recognised; (b) an indication of other forms of government assistance from which the entity has directly benefited; and (c) unfulfilled conditions and other contingencies related to government assistance that has been recognised.		

19. Related-party transactions

1. General disclosures

24p13	(a) Disclose related-party relationships between parent and subsidiaries, irrespective of whether transactions have taken place between those related parties.		
24p13	(b) Disclose the name of the parent and the ultimate controlling party if different.		
1p138(c)	(c) Disclose the name of the ultimate parent of the group, if not disclosed elsewhere in information published within the financial statements.		
24p13	(d) If neither the entity's parent nor the ultimate controlling party produces financial statements available for public use, disclose the name of the next most senior parent that does so.		
24p16	*IAS 24 para 13 refers to the next most senior parent. This is the first parent in the group above the immediate parent that produces consolidated financial statements available for public use.*		
24p24	(e) Disclose items of similar nature in aggregate except when separate disclosure is necessary to understand the effects of related party transactions on the financial statements.		
24p23	(f) Disclose that related-party transactions were made on terms equivalent to those that prevail in arm's length transactions only if such terms can be substantiated.		

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24p21		*Examples of transactions that are disclosed if they are with a related party include:* *(i) purchases or sales of goods (finished or unfinished);* *(ii) purchases of sales of property and other assets;* *(iii) rendering or receiving of services;* *(iv) leases;* *(v) transfers of research and development;* *(vi) transfers under licence agreements;* *(vii) transfers under finance arrangements (including loans and equity contributions in cash or in kind);* *(viii) provisions of guarantees or collateral; and* *(ix) commitments to do something if a particular event occurs or does not occur in the future, including executory contracts (recognised and unrecognised); and* *(x) settlement of liabilities on behalf of the entity or by the entity on behalf of another party.*		
32p34		(g) If the entity reacquires its own shares from related parties, then provide disclosure in accordance with IAS 24.		
24p19(a)	**Transactions with parent**			
24p18	2.	Disclose the following regarding transactions with this parent: (a) the nature of the related party relationship; (b) information about the transactions and outstanding balances, including commitments, necessary for an understanding of the potential effect of the relationship on the financial statements.		
24p18(a),(b)(i),(ii),(c),(d)		At a minimum, disclose: (i) the amount of the transactions; (ii) the amount of outstanding balances, including commitments and their terms and conditions, including whether they are secured and: – the nature of the consideration to be provided in settlement; and – details of any guarantees given or received; (c) provisions for doubtful debts related to the amount of outstanding balances; and (d) the expense recognised during the period in respect of bad or doubtful debts due from related parties.		
24p19(b)	**Transactions with entities with joint control or significant influence over the entity**			
24p18	3.	Disclose the following regarding transactions with this related party: (a) the nature of the related party relationship; (b) information about the transactions and outstanding balances, including commitments, necessary for an understanding of the potential effect of the relationship on the financial statements.		
24p18(a),(b)(i),(ii),(c),(d)		At a minimum, disclose: (i) the amount of the transactions; (ii) the amount of outstanding balances, including commitments; and – their terms and conditions, including whether they are secured, and the nature of the consideration to be provided in settlement; and – details of any guarantees given or received; (c) provisions for doubtful debts related to the amount of outstanding balances; and (d) the expense recognised during the period in respect of bad or doubtful debts due from related parties.		

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24p19(c)	**Transactions with subsidiaries**		
24p18	4. Disclose the following regarding transactions with this related party: (a) the nature of the related party relationship; (b) information about the transactions and outstanding balances, including commitments, necessary for an understanding of the potential effect of the relationship on the financial statements.		
24p18(a),(b)(i),(ii),(c),(d)	At a minimum, disclose: (i) the amount of the transactions; (ii) the amount of outstanding balances, including commitments; and – their terms and conditions, including whether they are secured, and the nature of the consideration to be provided in settlement; and – details of any guarantees given or received; (c) provisions for doubtful debts related to the amount of outstanding balances; and (d) the expense recognised during the period in respect of bad or doubtful debts due from related parties.		
24p19(d)	**Transactions with associates**		
24p18	5. Disclose the following regarding transactions with this related party: (a) the nature of the related party relationship; (b) information about the transactions and outstanding balances, including commitments, necessary for an understanding of the potential effect of the relationship on the financial statements.		
24p18(a),(b)(i),(ii),(c),(d)	At a minimum, disclose: (i) the amount of the transactions; (ii) the amount of outstanding balances, including commitments; and – their terms and conditions, including whether they are secured, and the nature of the consideration to be provided in settlement; and – details of any guarantees given or received; (c) provisions for doubtful debts related to the amount of outstanding balances; and (d) the expense recognised during the period in respect of bad or doubtful debts due from related parties.		
24p19(e)	**Transactions with joint ventures in which the entity is a venturer**		
24p18	6. Disclose the following regarding transactions with this related party: (a) the nature of the related party relationship; (b) information about the transactions and outstanding balances, including commitments, necessary for an understanding of the potential effect of the relationship on the financial statements.		
24p18(a),(b)(i),(ii),(c),(d)	At a minimum, disclose: (i) the amount of the transactions; (ii) the amount of outstanding balances, including commitments; and – their terms and conditions, including whether they are secured, and the nature of the consideration to be provided in settlement; and – details of any guarantees given or received; (c) provisions for doubtful debts related to the amount of outstanding balances; and (d) the expense recognised during the period in respect of bad doubtful debts due from related parties.		

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24p19(f)	**Transactions with key management personnel of the entity or its parent**		
24p18	7. Disclose the following regarding transactions with this related party: (a) the nature of the related party relationship; (b) information about the transactions and outstanding balances, including commitments, necessary for an understanding of the potential effect of the relationship on the financial statements.		
24p18(a),(b)(i),(ii),(c),(d)	At a minimum, disclose: (i) the amount of the transactions; (ii) the amount of outstanding balances, including commitments; and – their terms and conditions, including whether they are secured, and the nature of the consideration to be provided in settlement; and – details of any guarantees given or received; (c) provisions for doubtful debts related to the amount of outstanding balances; and (d) the expense recognised during the period in respect of bad or doubtful debts due from related parties.		
24p17	Disclose key management personnel compensation of the entity in total and for each of the following categories:		
24p17(a), 19p25	(a) short-term employee benefits;		
24p17(b) 19p54, 151	(b) post-employment benefits, including contributions to defined contribution plans;		
24p17(c), 19p158	(c) other long-term benefits		
24p17(d), 19p171	(d) termination benefits; and		
24p17(e)	(e) share-based payments.		
19p151(a)	**Transactions with post-employment benefit plans**		
24p18	8. Disclose the following regarding transactions with this related party: (a) the nature of the related party relationship; and (b) information about the transactions and outstanding balances, including commitments, necessary for an understanding of the potential effect of the relationship on the financial statements.		
24p18(a),(b)(i),(ii),(c),(d)	At a minimum, disclose: (i) the amount of the transactions; (ii) the amount of outstanding balances, including commitments; and – their terms and conditions, including whether they are secured, and the nature of the consideration to be provided in settlement; and – details of any guarantees given or received; (c) provisions for doubtful debts related to the amount of outstanding balances; and (d) the expense recognised during the period in respect of bad or doubtful debts due from related parties.		
24p22, 19p149	**Participation in a defined benefit plan that shares risks between group entities**		
	9. If an entity participates in a defined benefit plan that shares risks between entities under common control, disclose: (a) the contractual agreement or stated policy for charging the net defined benefit cost, or the fact that there is no such policy; (b) the policy for determining the contribution to be paid by the entity;		

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	(c) if the entity accounts for an allocation of the net defined benefit cost as noted in IAS 19 para 41, all the information about the plan as a whole required by IAS 19 paras 135–147; and (d) if the entity accounts for the contribution payable for the period, as noted in IAS 19 para 41, the information about the plan as a whole required by IAS 19 paras 135-137, 139, 142-144 and 147(a) and (b).		
24p19(g)	**Transactions with other related parties**		
24p18	10. Disclose the following regarding transactions with this related party: (a) the nature of the related party relationship; and (b) information about the transactions and outstanding balances, including commitments, necessary for an understanding of the potential effect of the relationship on the financial statements.		
24p18(a), (b) (i),(ii),(c),(d)	At a minimum, disclose: (i) the amount of the transactions; (ii) the amount of outstanding balances, including commitments; and – their terms and conditions, including whether they are secured, and the nature of the consideration to be provided in settlement; and – details of any guarantees given or received; (c) provisions for doubtful debts related to the amount of outstanding balances; and (d) the expense recognised during the period in respect of bad or doubtful debts due from related parties.		
24p20	*The classification of amounts payable to, and receivable from, related parties in the different categories as required by IAS 24 para 19 is an extension of the disclosure requirement in IAS 1 for information to be presented either in the statement of financial position or in the notes. The categories are extended to provide a more comprehensive analysis of related party balances and apply to related-party transactions.*		
	Government-related entities		
24p25	*A reporting entity is exempt from the disclosure requirements of IAS 24 para 18 in relation to related party transactions and outstanding balances, including commitments, with:* *(a) a government that has control, joint control or significant influence over the reporting entity; and* *(b) another entity that is a related party because the same government has control, joint control or significant influence over both the reporting entity and the other entity.*		
24p26	11. If a reporting entity applies the exemption in IAS 24 para 25, disclose the following about the transactions and related outstanding balances referred to in IAS 24 para 25: (a) the name of the government and the nature of its relationship with the reporting entity (that is, control, joint control or significant influence); (b) the following information in sufficient detail to enable users of the entity's financial statements to understand the effect of related-party transactions on its financial statements: (i) the nature and amount of each individually significant transaction; and (ii) for other transactions that are collectively, but not individually, significant, a qualitative or quantitative indication of their extent. *Types of transactions include those listed in IAS 24 para 21.*		

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24p27	*In using its judgement to determine the level of detail to be disclosed in accordance with the requirements in IAS 24 para 26(b), the reporting entity considers the closeness of the related-party relationship and other factors relevant in establishing the level of significance of the transaction, such as whether it is:* *(a) significant in terms of size;* *(b) carried out on non-market terms;* *(c) outside normal day-to-day business operations, such as the purchase and sale of businesses;* *(d) disclosed to regulatory or supervisory authorities;* *(e) reported to senior management; and* *(f) subject to shareholder approval.*		
	20. Commitments		
	Disclose: 1. The amount of contractual commitments for the acquisition of:		
16p74(c)	(a) property, plant and equipment; and		
38p122(e)	(b) intangible assets.		
40p75(h)	2. Contractual obligations: (a) to purchase, construct or develop investment property; and (b) for repairs, maintenance or enhancements of investment property. *Refer also to the commitments in respect of lease agreements in Section A5.16 and commitments in respect of joint ventures in Section A5.7.*		
	21. Contingencies		
37p86	1. Disclose for each class of contingent liability, unless the possibility of any outflow in settlement is remote: (a) a brief description of the nature of the contingent liability; (b) where practicable:		
37p86(a)	(i) an estimate of its financial effect, measured under IAS 37 paras 36–52;		
37p86(b)	(ii) an indication of the uncertainties about the amount or timing of any outflow; and		
37p86(c)	(iii) the possibility of any reimbursement; and		
37p91	(c) where any of this information is not disclosed because it is not practicable to do so, disclose that fact.		
37p88	2. Where a provision and a contingent liability arise from the same set of circumstances, show the link between the provision and the contingent liability.		
37p89	3. Disclose for contingent assets, where an inflow of economic benefits is probable: (a) a brief description of the nature of the contingent asset; (b) where practicable, an estimate of their financial effect, measured under IAS 37 paras 36–52; and		
37p91	(c) where this information is not disclosed because it is not practicable to do so, disclose that fact.		
37p92	4. In extremely rare cases, disclosure of some or all of the information required by IAS 37 paras 86-89 on contingencies (items 1 to 3 above) can be expected to seriously prejudice the position of the entity in a dispute with other parties on the subject matter of the contingent liability or contingent asset. In such cases, the information need not be disclosed but the following must be disclosed: (a) the general nature of the contingencies; (b) the fact that the required information has not been disclosed; and		

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	(c) the reason why the information has not been disclosed.		
	5. Disclose contingent liabilities arising from:		
19p152	(a) post-employment benefit obligations; and		
37p86, 19p171	*IAS 19 does not require specific disclosures about termination benefits, but disclosures may be appropriate under IAS 37 (for example, due to the uncertainty over the number of employees who will accept an offer of termination benefits).*		
	Refer also to Section A5.14 and A5.15. Refer also to the contingencies in respect of lease agreements in Section A5.16, and the contingencies in respect of joint ventures in Section A5.7.		
	22. Events after the reporting period		
10p12, 1p137(a)	1. Disclose the amount of dividends proposed or declared before the financial statements were authorised for issue but not recognised as a distribution to equity holders during the period, and the related amount per share.		
10p21	2. Where events occurring after the balance sheet date do not affect the condition of assets or liabilities at the balance sheet date (that is, non-adjusting), but are of such importance that non-disclosure would affect the ability of the users of the financial statements to make proper evaluations and decisions, disclose: (a) the nature of the event; and (b) an estimate of the financial effect, or a statement that such an estimate cannot be made.		
	Examples of non-adjusting events that would generally require disclosure are provided in IAS 10 para 22.		
33p64	*If the number of ordinary or potential ordinary shares outstanding increases as a result of a capitalisation, bonus issue or share split, or decreases as a result of a reverse share split, adjust the calculation of basic and diluted earnings per share for all periods presented retrospectively.*		
	If these changes occur after the balance sheet date but before the financial statements are authorised for issue, base the per-share calculations for those and any prior-period financial statements presented on the new number of shares.		
33p64	3. Disclose the fact that per-share calculations reflect such changes in the number of shares. In addition, adjust basic and diluted earnings per share of all periods presented for the effects of errors and adjustments resulting from changes in accounting policies, accounted for retrospectively.		
33p70(d)	4. Provide a description of ordinary share transactions or potential ordinary share transactions – other than capitalisation, bonus issues or share splits, for which the basic and diluted earnings per share are adjusted retrospectively – that occur after the balance sheet date and that would have changed significantly the number of ordinary shares or potential ordinary shares outstanding at the end of the period if those transactions had occurred before the end of the reporting period.		
	Examples are provided in IAS 33 para 71.		
12p81(i)	5. Disclose the amount of income tax consequences of dividends that were proposed or declared after the balance sheet date but before the financial statements were authorised for issue.		

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12p82A	6.	If income taxes are payable at a higher or lower rate if part or all of the net profit or retained earnings is paid out as a dividend to shareholders, disclose: (a) the nature of the potential income tax consequences that would result from the payment of dividends; and (b) the amounts of the potential income tax consequences practically determinable and whether there are any potential income tax consequences not practically determinable.		
10p19	7.	If an entity receives information after the balance sheet date about conditions that existed at the balance sheet date, update the disclosures that relate to those conditions in the light of the new information.		

A6 Statement of cash flows

1. General presentation

Classify cash flows into three activities: operating, investing and financing activities.

7p18	1.	Disclose cash flows from operating activities using either: (a) the direct method, disclosing major classes of gross cash receipts or payments; or (b) the indirect method, adjusting net profit and loss for the effects of: (i) any transactions of a non-cash nature; (ii) any deferrals or accruals of past or future operating cash receipts or payments; and (iii) items of income or expense associated with investing or financing cash flows.		
7p21	2.	For cash flows from investing and financing activities, disclose separately major classes of gross cash receipts and gross cash payments (except as noted in para 4 below). *For example, proceeds from new borrowings have to be displayed separately from repayments of borrowings.*		
7p22, 23	3.	The following cash flows arising from the operating, investing or financing activities may be reported on a net basis (IAS 7 para 23): (a) cash receipts and payments on behalf of customers when the cash flows reflect the activities of the customer rather than those of the entity; and (b) cash receipts and payments for items in which the turnover is quick, the amounts are large and the maturities are short.		
7p28	4.	Disclose separately from cash flows from operating, investing and financing activities, the effect of exchange rate changes on cash and cash equivalents held or due in foreign currency. *This amount includes the differences, if any, had those cash flows been reported at end-of-period exchange rates.*		
7p35	5.	Disclose separately cash flows from taxes on income in operating activities, unless they can be identified specifically with financing or investing activities.		
7p43	6.	For non-cash transactions, exclude from the cash flow statement those investing and financing transactions that do not require the use of cash and cash equivalents. Disclose non-cash transactions separately in the note to the cash flow statement.		

			Y-NA-NM	REF
7p44		*Examples of non-cash transactions are:* *(a) acquisition of assets either by assuming directly related liabilities or by means of a finance lease;* *(b) acquisition of an entity by means of an equity issue; and* *(c) conversion of debt to equity.*		
	2.	**Individual items**		
	1.	For cash flows arising from taxes on income:		
7p35		(a) disclose taxes paid;		
7p36		(b) classify taxes paid as cash flows from operating activities unless specifically identified with financing and investing activities; and (c) disclose the total amount of taxes paid when tax cash flows are allocated over more than one class of activity.		
7p31	2.	For cash flows from interest and dividends, disclose: (a) interest received;		
7p32		(b) interest paid (the total amount paid is disclosed, whether it has been recognised as an expense in profit or loss or capitalised in accordance with IAS 23); (c) dividends received; and (d) dividends paid.		
		Classify each of the above items in a consistent manner from period to period as either operating, investing or financing activities.		
7p33		*Interest and dividends received are normally classified as either operating or investing activities.*		
7p34		*Dividends paid are normally classified as either financing or operating activities.*		
7p39	3.	Aggregate cash flows arising from the following are presented separately and classified as investing activities: (a) acquisitions; and (b) disposals of subsidiaries or other business units.		
		Refer also to the disclosure requirements for acquisitions and disposals in Section A7.		
7p45	4.	For cash and cash equivalents, disclose: (a) the components; and (b) reconciliation of amounts in cash flow statement with cash and cash equivalents in the balance sheet.		
7p48	5.	Disclose the amount of significant cash and cash equivalent balances held by the entity that are not available for use by the group, and provide a commentary by management.		
DV, 7p50	6.	Voluntary disclosures. Consider providing the following additional information relevant to understanding the financial position and liquidity of an entity, and a commentary by management: (a) the amount of undrawn borrowing facilities available for future operating activities and to settle capital commitments, indicating any restrictions as to the use of these facilities; (b) the aggregate amounts of the cash flows from each of operating, investing and financing activities related to interests in joint ventures reported using proportionate consolidation;		
DV, 7p51		(c) the aggregate amount of cash flows that represent increases in operating capacity separately from those cash flows that are required to maintain operating capacity; and		

Ref		Disclosure	Y-NA-NM	REF
DV, 7p52		(d) the amount of cash flows arising from the operating, investing and financing activities of each reported industry and geographical segment.		
	3.	**Changes in ownership interests in subsidiaries and other businesses**		
7p39	1.	Disclose separately aggregate cash flows from obtaining losing control of subsidiaries or other businesses, and classify the cash flows as an investing activity.		
7p40	2.	Disclose, in aggregate, in respect of both obtaining and losing control of subsidiaries or other businesses during the period: (a) the total consideration paid or received; (b) the portion of the consideration that is cash and cash equivalents; (c) the amount of cash and cash equivalents in the subsidiaries or other businesses over which control is obtained or lost; and (d) the amount of the assets and liabilities, other than cash or cash equivalents, in the subsidiaries or other businesses over which control is obtained or lost, summarised by each major category.		
7p40a		*An investment entity need not apply paragraphs 40(c) or 40(d) to an investment in a subsidiary required to be measured at fair value through profit or loss.*		
7p42A		*Classify cash flows arising from changes in ownership interests in a subsidiary that do not result in a loss of control as cash flows from financing activities.*		
7p42B		*Changes in ownership interests in a subsidiary that do not result in a loss of control, such as the subsequent purchase or sale by a parent of a subsidiary's equity instruments, are accounted for as equity transactions under IFRS 10. The resulting cash flows are classified in the same way as other transactions with owners described in IAS 7 para 17.*		
IFRS5p33(c)	3.	Discontinued operations. Disclose the amounts of net cash flows from: (a) operating activities; (b) investing activities; and (c) financing activities. *These disclosures may be presented either in the notes to, or on the face of, the financial statements.*		
IFRS5p34	4.	Re-present the disclosures related to discontinued operations in the statement of cash flows for prior periods presented so that the disclosures relate to all operations that have been discontinued by the end of the reporting period for the latest period presented.		

A7 Business combinations and disposals

Ref		Disclosure	Y-NA-NM	REF
	1.	**General disclosures**		
IFRS3p59	1.	The acquirer discloses information that enables users of its financial statements to evaluate the nature and financial effect of a business combination that occurs either:		
IFRS3p59(a)		(a) during the current reporting period; or		
IFRS3p59(b)		(b) after the end of the reporting period but before the financial statements are authorised for issue.		
IFRS3p60	2.	To meet the objective in IFRS 3 para 59, the acquirer discloses the information specified in paras B64-B66.		

			Y-NA-NM	REF
IFRS3pB64	3.	For each business combination that took effect during the reporting period, disclose:		
IFRS3pB64(a)		(a) the name and a description of the acquiree;		
IFRS3pB64(b)		(b) the acquisition date;		
IFRS3pB64(c)		(c) the percentage of voting equity interests acquired;		
IFRS3pB64(d)		(d) the primary reasons for the business combination and a description of how the acquirer obtained control of the acquiree;		
IFRS3pB64(e)		(e) a qualitative description of the factors that make up the goodwill recognised, such as expected synergies from combining operations of the acquiree and the acquirer, and intangible assets that do not qualify for separate recognition or other factor or other factors;		
IFRS3pB64(f)		(f) the acquisition-date fair value of the total consideration transferred and the acquisition-date fair value of each major class of consideration, such as:		
IFRS3pB64(f)(i)		(i) cash;		
IFRS3pB64(f)(ii)		(ii) other tangible or intangible assets, including a business or subsidiary of the acquirer;		
IFRS3pB64(f)(iii)		(iii) liabilities incurred – for example, a liability for contingent consideration; and		
IFRS3pB64(f)(iv)		(iv) equity interests of the acquirer, including the number of instruments or interests issued or issuable and the method of determining the fair value of those instruments or interests;		
IFRS3pB64(g)		(g) for contingent consideration arrangements and indemnification assets:		
IFRS3pB64(g)(i)		(i) the amount recognised as of the acquisition date;		
IFRS3pB64(g)(ii)		(ii) a description of the arrangement and the basis for determining the amount of the payment; and		
IFRS3pB64(g)(iii)		(iii) an estimate of the range of outcomes (undiscounted) or, if a range cannot be estimated, that fact and the reasons why a range cannot be estimated. If the maximum amount of the payment is unlimited, the acquirer discloses that fact; and		
IFRS3pB64(h)		(h) for acquired receivables:		
IFRS3pB64(h) (i)		(i) the fair value of the receivables;		
IFRS3pB64(h)(ii)		(ii) the gross contractual amounts receivable; and		
IFRS3pB64(h)(iii)		(iii) the best estimate at the acquisition date of the contractual cash flows not expected to be collected; *The disclosures should be provided by major class of receivable, such as loans, direct finance leases and any other class of receivables.*		
IFRS3pB64(i)		(i) the amounts recognised as of the acquisition date for each major class of assets acquired and liabilities assumed;		
IFRS3pB64(j)		(j) for each contingent liability recognised in accordance with IFRS 3 para 23, the information required by para 85 of IAS 37, 'Provisions, contingent liabilities and contingent assets'. If a contingent liability is not recognised because its fair value cannot be measured reliably, the acquirer discloses:		
IFRS3pB64(j)(i)		(i) the information required by IAS 37 para 86; and		
IFRS3pB64(j)(ii)		(ii) the reasons why the liability cannot be measured reliably *(refer to Section A5.13 for detailed IAS 37 para 85 disclosure requirements and to A5.21 for detailed IAS 37 para 86 disclosure requirements);*		
IFRS3pB64(k)		(k) the total amount of goodwill that is expected to be deductible for tax purposes;		
IFRS3pB64(l)		(l) for transactions that are recognised separately from the acquisition of assets and assumption of liabilities in the business combination in accordance with IFRS 3 para 51:		
IFRS3pB64(l)(i)		(i) a description of each transaction;		

		Y-NA-NM	REF
IFRS3pB64(l)(ii)	(ii) how the acquirer accounted for each transaction;		
IFRS3pB64 (l)(iii)	(iii) the amounts recognised for each transaction and the line item in the financial statements in which each amount is recognised; and		
IFRS3pB64(l) (iv)	(iv) if the transaction is the effective settlement of a pre-existing relationship, the method used to determine the settlement amount;		
IFRS3pB64(m)	(m) separately recognised transactions required by IFRS 3 para 64(l), which includes the amount of acquisition-related costs and, separately, the amount of those costs recognised as an expense and the line item or items in the statement of comprehensive income in which those expenses are recognised. Also disclose the amount of any issue costs not recognised as an expense and how they were recognised;		
IFRS3pB64(n)	(n) in a bargain purchase (see IFRS 3 paras 34-36):		
IFRS3pB64 (n)(i)	(i) the amount of any gain recognised in accordance with IFRS 3 para 34 and the line item in the statement of comprehensive income in which the gain is recognised; and		
IFRS3pB64 (n) (ii)	(ii) a description of the reasons why the transaction resulted in a gain;		
IFRS3pB64(o)	(o) for each business combination in which the acquirer holds less than 100% of the equity interests in the acquiree at the acquisition date:		
IFRS3pB64 (o)(i)	(i) the amount of the non-controlling interest in the acquiree recognised at the acquisition date and the measurement basis for that amount; and		
IFRS3pB64(o) (ii)	(ii) for each non-controlling interest in an acquiree measured at fair value, the valuation techniques and key model inputs used for determining that value;		
IFRS3pB64(p)	(p) in a business combination achieved in stages:		
IFRS3pB64(p)(i)	(i) the acquisition-date fair value of the equity interest in the acquiree held by the acquirer immediately before the acquisition date; and		
IFRS3pB64(p)(ii)	(ii) the amount of any gain or loss recognised as a result of remeasuring to fair value the equity interest in the acquiree held by the acquirer before the business combination (see IFRS 3 para 42) and the line item in the statement of comprehensive income in which that gain or loss is recognised; and		
IFRS3pB64(q)	(q) the following information:		
IFRS3pB64(q)(i)	(i) the amounts of revenue and profit or loss of the acquiree since the acquisition date included in the consolidated statement of comprehensive income for the reporting period; and		
IFRS3pB64 (q)(ii)	(ii) the revenue and profit or loss of the combined entity for the current reporting period as though the acquisition date for all business combinations that occurred during the year had been as of the beginning of the annual reporting period.		
IFRS3pB64	4. If disclosure of any of the information required by this subparagraph is impracticable, the acquirer discloses that fact and explains why the disclosure is impracticable. IFRS 3 uses the term ‘impracticable’ with the same meaning as in IAS 8, ‘Accounting policies, changes in accounting estimates and errors’.		
IFRS3pB65	5. For individually immaterial business combinations occurring during the reporting period that are material collectively, the acquirer discloses in aggregate the information required by para B64(e)-(q).		
IFRS3pB66	6. If the acquisition date of a business combination is after the end of the reporting period but before the financial statements		

		Y-NA-NM	REF
	are authorised for issue, the acquirer discloses the information required by IFRS 3 para B64, unless the initial accounting for the business combination is incomplete at the time the financial statements are authorised for issue. In that situation, the acquirer describes which disclosures could not be made and the reasons why they cannot be made.		
	2. Adjustments		
IFRS3p61	1. The acquirer discloses information that enables users of its financial statements to evaluate the financial effects of adjustments recognised in the current reporting period that relate to business combinations that occurred in the period or previous reporting periods.		
	3. Measurement period		
IFRS3p62	1. To meet the objective in IFRS 3 para 61, the acquirer discloses the information specified in IFRS 3 para B67.		
IFRS3pB67	2. To meet the objective in IFRS 3 para 61, the acquirer discloses the following information for each material business combination or in the aggregate for individually immaterial business combinations that are material collectively:		
IFRS3pB67(a)	(a) if the initial accounting for a business combination is incomplete (see IFRS 3 para 45) for particular assets, liabilities, non-controlling interests or items of consideration and the amounts recognised in the financial statements for the business combination have been determined only provisionally:		
IFRS3pB67 (a)(i),(ii)	(i) the reasons why the initial accounting for the business combination is incomplete;		
	(ii) the assets, liabilities, equity interests or items of consideration for which the initial accounting is incomplete; and		
IFRS3pB67 (a)(iii)	(iii) the nature and amount of any measurement period adjustments recognised during the reporting period in accordance with IFRS 3 para 49.		
	4. Contingent consideration		
IFRS3pB67(b)	1. For each reporting period after the acquisition date until the entity collects, sells or otherwise loses the right to a contingent consideration asset, or until the entity settles a contingent consideration liability or the liability is cancelled or expires:		
IFRS3pB67 (b)(i)	(a) any changes in the recognised amounts, including any differences arising upon settlement;		
IFRS3pB67 (b)(ii)	(b) any changes in the range of outcomes (undiscounted) and the reasons for those changes; and		
IFRS3pB67 (b)(iii)	(c) the valuation techniques and key model inputs used to measure contingent consideration.		
	5. Contingent liabilities		
IFRS3pB67 (c)	1. For contingent liabilities recognised in a business combination, the acquirer discloses the information required by IAS 37 paras 84 and 85 for each class of provision; *Refer to Section A5.13 for detailed IAS 37 para 84 and para 85 disclosure requirements.*		
	6. Goodwill		
IFRS3pB67(d)	1. Disclose a reconciliation of the carrying amount of goodwill at the beginning and end of the reporting period showing separately:		

			Y-NA-NM	REF
IFRS3pB67(d)(i)	(a)	the gross amount and accumulated impairment losses at the beginning of the reporting period;		
IFRS3pB67(d)(ii)	(b)	additional goodwill recognised during the reporting period, except goodwill included in a disposal group that, on acquisition, meets the criteria to be classified as held for sale in accordance with 'IFRS 5, Non-current assets held for sale and discontinued operations';		
IFRS3pB67(d)(iii)	(c)	adjustments resulting from the subsequent recognition of deferred tax assets during the reporting period in accordance with IFRS 3 para 67;		
IFRS3pB67(d)(iv)	(d)	goodwill included in a disposal group classified as held for sale in accordance with IFRS 5 and goodwill derecognised during the reporting period without having previously been included in a disposal group classified as held for sale;		
IFRS3pB67(d)(v)	(e)	impairment losses recognised during the reporting period in accordance with IAS 36 (IAS 36 requires disclosure of information about the recoverable amount and impairment of goodwill in addition to this requirement);		
IFRS3pB67(d)(vi)	(f)	net exchange rate differences arising during the reporting period in accordance with IAS 21, 'The effects of changes in foreign exchange rates';		
IFRS3pB67 (d) (vii)	(g)	any other changes in the carrying amount during the reporting period; and		
IFRS3pB67(d) (viii)	(h)	the gross amount and accumulated impairment losses at the end of the reporting period.		
36p133	2.	If any portion of the goodwill recognised in a business combination during the period has not been allocated to a cash-generating unit (group of units) at the reporting date (see IAS 36 para 84), disclose the amount of the unallocated goodwill together with the reasons why that amount remains unallocated.		
	7.	**Evaluation of the financial effects of gains and losses recognised in the current reporting period**		
IFRS3pB67(e)	1.	Disclose the amount and an explanation of any gain or loss recognised in the current reporting period that both:		
IFRS3pB67(e)(i)	(a)	relates to the identifiable assets acquired or liabilities assumed in a business combination that was effected in the current or previous reporting period; and		
IFRS3pB67(e)(ii)	(b)	is of such a size, nature or incidence that disclosure is relevant to understanding the combined entity's financial statements.		
IFRS3p63	2.	If the specific disclosures required by this and other IFRSs do not meet the objectives set out in IFRS 3 paras 59 and 61, the acquirer discloses whatever additional information is necessary to meet those objectives.		
	8.	**Other disclosures impacted by IFRS 3 – income taxes**		
	1.	Disclose separately:		
12p81(j)	(a)	If a business combination in which the entity is the acquirer causes a change in the amount recognises for its pre-acquisition deferred tax asset (see IAS 12 para 67), the amount of that change; and		
12p81(k)	(b)	If the deferred tax benefits acquired in a business combination are not recognised at the acquisition date but are recognised after the acquisition date (see IAS 12 para 68), a description of the event or change in circumstances that caused the deferred tax benefits to be recognised.		

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A8 Financial instruments

1. General disclosures

IFRS7p6, AppxB1-B3 — *When IFRS 7 requires disclosures by class of financial instrument, group the financial instruments into classes that are appropriate to the nature of the information disclosed. Take into account the characteristics of those financial instruments. Provide sufficient information to permit reconciliation to the line items presented in the balance sheet.*

IFRS7p7 — 1. Disclose information that enables users of the financial statements to evaluate the significance of financial instruments for financial position and performance.

2. Categories of financial assets and financial liabilities

IFRS7p8 — 1. Disclose either on the face of the balance sheet or in the notes the carrying amounts of each of the following categories, as defined in IAS 39:
   - (a) financial assets at fair value through profit or loss, showing separately:
     - (i) those designated as such upon initial recognition; and
     - (ii) those classified as held for trading in accordance with IAS 39;
   - (b) held-to-maturity investments;
   - (c) loans and receivables;
   - (d) available-for-sale financial assets;
   - (e) financial liabilities at fair value through profit or loss, showing separately:
     - (i) those designated as such upon initial recognition; and
     - (ii) those classified as held for trading in accordance with IAS 39; and
   - (f) financial liabilities measured at amortised cost.

3. Financial assets or financial liabilities at fair value through profit or loss

IFRS7p9 — 1. If a loan or receivable (or group of loans or receivables) is designated as at fair value through profit or loss, disclose:
   - (a) the maximum exposure to credit risk (see IFRS 7 para 36(a)) of the loan or receivable (or group of loans or receivables) at the reporting date;
   - (b) the amount by which any related credit derivatives or similar instruments mitigate that maximum exposure to credit risk;
   - (c) the amount of change, during the period and cumulatively, in the fair value of the loan or receivable (or group of loans or receivables) that is attributable to changes in the credit risk of the financial asset determined either:
     - (i) as the amount of change in its fair value that is not attributable to changes in market conditions that give rise to market risk; or
     - (ii) using an alternative method that the entity believes more faithfully represents the amount of change in its fair value that is attributable to changes in the credit risk of the asset.

     Changes in market conditions that give rise to market risk include changes in an observed (benchmark) interest rate, commodity price, foreign exchange rate or index of prices or rates; and
   - (d) the amount of the change in the fair value of any related credit derivatives or similar instruments that has occurred during the period and cumulatively since the loan or receivable was designated.

Ref		Disclosure	Y-NA-NM	REF
IFRS7p10, AppxB4	2.	If the entity has designated a financial liability as at fair value through profit or loss in accordance with IAS 39 para 9, disclose: (a) the amount of change, during the period and cumulatively, in the fair value of the financial liability that is attributable to changes in the credit risk of that liability determined either: (i) as the amount of change in its fair value that is not attributable to changes in market conditions that give rise to market risk (see IFRS 7 Appendix B4); or (ii) using an alternative method that the entity believes more faithfully represents the amount of change in its fair value that is attributable to changes in the credit risk of the liability. Changes in market conditions that give rise to market risk include changes in a benchmark interest rate, the price of another entity's financial instrument, a commodity price, a foreign exchange rate or an index of prices or rates. For contracts that include a unit-linking feature, changes in market conditions include changes in the performance of the related internal or external investment fund; and (b) the difference between the financial liability's carrying amount and the amount the entity would be contractually required to pay at maturity to the holder of the obligation.		
IFRS7p11, AppxB4	3.	Disclose: (a) the methods used to comply with the requirements in IFRS 7 paras 9(c) and 10(a); and (b) if the entity believes that the disclosure it has given to comply with the requirements in IFRS 7 paras 9(c) and 10(a) does not faithfully represent the change in the fair value of the financial asset or financial liability attributable to changes in its credit risk, the reasons for reaching this conclusion and the factors it believes are relevant.		
	4.	**Reclassification**		
IFRS7p12	1.	If the entity has reclassified a financial asset (in accordance with IAS 39 paras 51-54) as one measured: (a) at cost or amortised cost, rather than at fair value; or (b) at fair value, rather than at cost or amortised cost, disclose the amount reclassified into and out of each category and the reason for that reclassification *An amendment to IAS 39, issued in October 2008, permits an entity to reclassify non-derivative financial assets (other than those designated at fair value through profit or loss by the entity upon initial recognition) out of the fair value through profit or loss category in particular circumstances. The amendment also permits an entity to transfer from the available-for-sale category to the loans and receivables category a financial asset that would have met the definition of loans and receivables (if the financial asset had not been designated as available for sale), if the entity has the intention and ability to hold that financial asset for the foreseeable future.*		
IFRS7p12A	2.	If the entity has reclassified a financial asset out of the fair value through profit or loss category in accordance with IAS 39 paras 50B or 50D, or out of the available-for-sale category in accordance with IAS 39 para 50E, disclose: (a) the amount reclassified into and out of each category; (b) for each reporting period until derecognition, the carrying amounts and fair values of all financial assets that have been reclassified in the current and previous reporting periods; (c) if a financial asset was reclassified in accordance with		

		Y-NA-NM	REF
	para 50B, the rare situation, and the facts and circumstances indicating that the situation was rare; (d) for the reporting period when the financial asset was reclassified, the fair value gain or loss on the financial asset recognised in profit or loss or other comprehensive income in that reporting period and in the previous reporting period; (e) for each reporting period following the reclassification (including the reporting period in which the financial asset was reclassified) until derecognition of the financial asset, the fair value gain or loss that would have been recognised in profit or loss or other comprehensive income if the financial asset had not been reclassified, and the gain, loss, income and expense recognised in profit or loss; and (f) the effective interest rate and estimated amounts of cash flows the entity expects to recover, as at the date of reclassification of the financial asset.		
	5. Offsetting financial assets and financial liabilities		
IFRS7p13A	*The disclosures in IFRS 7 paras 13B–13E supplement the other disclosure requirements of this IFRS and are required for all recognised financial instruments that are set off in accordance with para 42 of IAS 32.* *These disclosures also apply to recognised financial instruments that are subject to an enforceable master netting arrangement or similar agreement, irrespective of whether they are set off in accordance with para 42 of IAS 32*		
IFRS7pIG40D	*The examples in the implementation guidance show disclosures either by counterparty or by type of instrument. Which disclosure to apply is a matter of judgement.*		
IFRS7p13B	1. Disclose information to enable users of the entity's financial statements to evaluate the effect or potential effect of netting arrangements on the entity's financial position. *This includes the effect or potential effect of rights of set-off associated with the entity's recognised financial assets and recognised financial liabilities that are within the scope of para 13A.*		
IFRS7p13C	2. To meet the objective in para 13B, disclose, at the end of the reporting period, the following quantitative information separately for recognised financial assets and recognised financial liabilities that are within the scope of para 13A: (a) the gross amounts of those recognised financial assets and recognised financial liabilities; (b) the amounts that are set off in accordance with the criteria in para 42 of IAS 32 when determining the net amounts presented in the statement of financial position; (c) the net amounts presented in the statement of financial position; (d) the amounts subject to an enforceable master netting arrangement or similar agreement that are not otherwise included in para 13C(b), including: (i) amounts related to recognised financial instruments that do not meet some or all of the offsetting criteria in para 42 of IAS 32; and (ii) amounts related to financial collateral (including cash collateral); and (e) the net amount after deducting the amounts in (d) from the amounts in (c) above. *The information required by this paragraph should be presented in a tabular format, separately for financial assets*		

		Y-NA-NM	REF
	and financial liabilities, unless another format is more appropriate.		
IFRS7p13D	3. The total amount disclosed in accordance with para 13C(d) for an instrument is limited to the amount in para 13C(c) for that instrument.		
IFRS7p13E	4. Include a description in the disclosures of the rights of set-off associated with the entity's recognised financial assets and recognised financial liabilities subject to enforceable master netting arrangements and similar agreements that are disclosed in accordance with para 13C(d), including the nature of those rights.		
IFRS7p13F	5. If the information required by paras 13B–13E is disclosed in more than one note to the financial statements, cross-refer between those notes.		
	6. Transfers of financial assets		
	(a) Transferred financial assets		
IFRS7p42A, (a),(b)	*The disclosure requirements in IFRS 7 paras 42B-42H relating to transfers of financial assets supplement the other disclosure requirements of this IFRS. Present the disclosures required by paras 42B-42H in a single note in the financial statements.*		
	1. Provide the required disclosures for all transferred financial assets that are not derecognised and for any continuing involvement in a transferred asset, existing at the reporting date, irrespective of when the related transfer transaction occurred.		
	2. For the purposes of applying the disclosure requirements in those paragraphs, transfer all or a part of a financial asset (the transferred financial asset) only if it either: (a) transfers the contractual rights to receive the cash flows of that financial asset; or (b) retains the contractual rights to receive the cash flows of that financial asset but assumes a contractual obligation to pay the cash flows to one or more recipients in an arrangement.		
IFRS7p42B (a),(b)	3. Disclose information that enables users of its financial statements: (a) to understand the relationship between transferred financial assets that are not derecognised in their entirety and the associated liabilities; and (b) to evaluate the nature of, and risks associated with, the entity's continuing involvement in derecognised financial assets.		
IFRS7p42C (a)–(c)	*For the purposes of applying the disclosure requirements in IFRS 7 paras 42E-42H, an entity has continuing involvement in a transferred financial asset if, as part of the transfer, the entity retains any of the contractual rights or obligations inherent in the transferred financial asset or obtains any new contractual rights or obligations relating to the transferred financial asset. For the purposes of applying the disclosure requirements in paras 42E-42H, the following do not constitute continuing involvement:* *(a) normal representations and warranties relating to fraudulent transfer and concepts of reasonableness, good faith and fair dealings that could invalidate a transfer as a result of legal action;* *(b) forward, option and other contracts to reacquire the transferred financial asset for which the contract price (or*		

		Y-NA-NM	REF
	exercise price) is the fair value of the transferred financial asset; or *(c) an arrangement whereby an entity retains the contractual rights to receive the cash flows of a financial asset but assumes a contractual obligation to pay the cash flows to one or more entities and the conditions in IAS 39 para 19(a)-(c) are met.*		
	(b) Transferred financial assets that are not derecognised in their entirety		
IFRS7p42D (a)-(f)	1. An entity may have transferred financial assets in such a way that part or all of the transferred financial assets do not qualify for derecognition. To meet the objectives set out in IFRS 7 para 42B(a), disclose at each reporting date for each class of transferred financial assets that are not derecognised in their entirety: (a) the nature of the transferred asset; (b) the nature of the risks and rewards of ownership to which the entity is exposed; (c) a description of the nature of the relationship between the transferred assets and the associated liabilities, including restrictions arising from the transfer on the reporting entity's use of the transferred assets; (d) when the counterparty (counterparties) to the associated liabilities has (have) recourse only to the transferred assets, a schedule that sets out the fair value of the transferred assets, the fair value of the associated liabilities and the net position (the difference between the fair value of the transferred assets and the associated liabilities); (e) when the entity continues to recognise all of the transferred assets, the carrying amounts of the transferred assets and the associated liabilities; and (f) when the entity continues to recognise the assets to the extent of its continuing involvement (see IAS 39 paras 20(c)(ii) and 30), the total carrying amount of the original assets before the transfer, the carrying amount of the assets that the entity continues to recognise, and the carrying amount of the associated liabilities.		
	(c) Transferred financial assets that are derecognised in their entirety		
IFRS7 p42E(a)-(f)	1. To meet the objectives set out in IFRS 7 para 42B(b), when an entity derecognises transferred financial assets in their entirety (see IAS 39 para 20(a) and (c)(i)) but has continuing involvement in them, disclose, as a minimum, for each type of continuing involvement at each reporting date: (a) the carrying amount of the assets and liabilities that are recognised in the entity's statement of financial position and represent the entity's continuing involvement in the derecognised financial assets, and the line items in which the carrying amount of those assets and liabilities are recognised; (b) the fair value of the assets and liabilities that represent the entity's continuing involvement in the derecognised financial assets; (c) the amount that best represents the entity's maximum exposure to loss from its continuing involvement in the derecognised financial assets, and information showing how the maximum exposure to loss is determined; (d) the undiscounted cash outflows that would or may be required to repurchase derecognised financial assets (for example, the strike price in an option agreement) or other		

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		amounts payable to the transferee in respect of the transferred assets. If the cash outflow is variable the amount disclosed should be based on the conditions that exist at each reporting date; (e) a maturity analysis of the undiscounted cash outflows that would or may be required to repurchase the derecognised financial assets or other amounts payable to the transferee in respect of the transferred assets, showing the remaining contractual maturities of the entity's continuing involvement; and (f) qualitative information that explains and supports the quantitative disclosures required in (a)-(e).		
IFRS7p42F		*An entity may aggregate the information required by IFRS 7 para 42E in respect of a particular asset if the entity has more than one type of continuing involvement in that derecognised financial asset, and report it under one type of continuing involvement.*		
IFRS7p42G (a)-(c)	2.	Disclose for each type of continuing involvement: (a) the gain or loss recognised at the date of transfer of the assets; (b) income and expenses recognised, both in the reporting period and cumulatively, from the entity's continuing involvement in the derecognised financial assets (for example, fair value changes in derivative instruments); (c) if the total amount of proceeds from transfer activity (that qualifies for derecognition) in a reporting period is not evenly distributed throughout the reporting period (for example, if a substantial proportion of the total amount of transfer activity takes place in the closing days of a reporting period): (i) when the greatest transfer activity took place within that reporting period (eg the last five days before the end of the reporting period); (ii) the amount (for example, related gains or losses) recognised from transfer activity in that part of the reporting period; and (iii) the total amount of proceeds from transfer activity in that part of the reporting period. *Provide this information for each period for which a statement of comprehensive income is presented.*		
	(d)	**Supplementary information**		
IFRS7p42H	1.	Disclose any additional information that it considers necessary to meet the disclosure objectives in IFRS 7 para 42B.		
	7.	**Collateral**		
IFRS7p14	1.	Disclose: (a) the carrying amount of financial assets that the entity has pledged as collateral for liabilities or contingent liabilities, including amounts that have been reclassified in accordance with IAS 39 para 37(a); and (b) the terms and conditions relating to its pledge.		
IFRS7p15	2.	When the entity holds collateral (of financial or non-financial assets) and is permitted to sell or repledge the collateral in the absence of default by the owner of the collateral, disclose: (a) the fair value of the collateral held; (b) the fair value of any such collateral sold or repledged, and whether the entity has an obligation to return it; and (c) the terms and conditions associated with its use of the collateral.		

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	8. Allowance account for credit losses		
IFRS7p16, AppxB1-B3, B5(d)	1. Disclose a reconciliation of changes in the allowance (or similar) account during the period, for each class of financial assets, when financial assets are impaired by credit losses and the entity records the impairment in a separate account (for example, an allowance account used to record individual impairments or a similar account used to record a collective impairment of assets) rather than directly reducing the carrying amount of the asset.		
	9. Compound financial instruments with multiple embedded derivatives		
IFRS7p17	1. If the entity has issued an instrument that contains both a liability and an equity component (IAS 32 para 28) and the instrument has multiple embedded derivatives whose values are interdependent (such as a callable convertible debt instrument), disclose the existence of those features.		
	10. Defaults and breaches		
IFRS7p18	1. For loans payable recognised at the reporting date, disclose: (a) details of any defaults during the period of principal, interest, sinking fund or redemption terms of those loans payable; (b) the carrying amount of the loans payable in default at the reporting date; and (c) whether the default was remedied, or the terms of the loans payable were renegotiated, before the financial statements were authorised for issue.		
IFRS7p19	2. If during the period there were breaches of loan agreement terms other than those described in IFRS 7 para 18, disclose the same information as required by IFRS 7 para 18 if those breaches permitted the lender to demand accelerated repayment (unless the breaches were remedied, or the terms of the loan were renegotiated, on or before the end of the reporting period).		
	11. Items of income, expense, gains or losses		
IFRS7p20, AppxB1-B3, B5(d)	1. Disclose the following items of income, expense, gains or losses either on the face of the financial statements or in the notes: (a) net gains or net losses on: (i) financial assets or financial liabilities at fair value through profit or loss, showing separately those on financial assets or financial liabilities designated as such upon initial recognition, and those on financial assets or financial liabilities that are classified as held for trading in accordance with IAS 39; (ii) available-for-sale financial assets, showing separately the amount of gain or loss recognised directly in equity during the period and the amount removed from equity and recognised in profit or loss for the period; (iii) held-to-maturity investments; (iv) loans and receivables; and (v) financial liabilities measured at amortised cost; (b) total interest income and total interest expense (calculated using the effective interest method) for financial assets or financial liabilities that are not at fair value through profit or loss;		

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	(c) fee income and expense (other than amounts included in determining the effective interest rate) arising from: (i) financial assets or financial liabilities that are not at fair value through profit or loss; and (ii) trust and other fiduciary activities that result in the holding or investing of assets on behalf of individuals, trusts, retirement benefit plans and other institutions; (d) interest income on impaired financial assets accrued in accordance with IAS 39 para AG93 (subsequent interest income is recognised using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss); and (e) the amount of any impairment loss for each class of financial asset.		

12. Other disclosures

(a) Accounting policies

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IFRS7pAppxB5	1. Disclosure required by IFRS 7 para 21 may include: (a) for financial assets or financial liabilities designated as at fair value through profit or loss: (i) the nature of the financial assets or financial liabilities the entity has designated as at fair value through profit or loss; (ii) the criteria for designating such financial assets or financial liabilities on initial recognition; and (iii) how the entity has satisfied the conditions in IAS 39 para 9, 11A or 12 for such designation. For instruments designated in accordance with IAS 39 para 9(b)(i) of the definition of a financial asset or financial liability at fair value through profit or loss, include a narrative description of the circumstances underlying the measurement or recognition inconsistency that would otherwise arise. For instruments designated in accordance with IAS 39 para 9(b)(ii) of the definition of a financial asset or financial liability at fair value through profit or loss, include a narrative description of how designation at fair value through profit or loss is consistent with the entity's documented risk management or investment strategy; (b) the criteria for designating financial assets as available for sale; (c) whether regular way purchases and sales of financial assets are accounted for at trade date or at settlement date (see IAS 39 para 38); (d) when an allowance account is used to reduce the carrying amount of financial assets impaired by credit losses: (i) the criteria for determining when the carrying amount of impaired financial assets is reduced directly (or, in the case of a reversal of a write-down, increased directly) and when the allowance account is used; and (ii) the criteria for writing off amounts charged to the allowance account against the carrying amount of impaired financial assets (see IFRS 7 para 16); (e) how net gains or net losses on each category of financial instrument are determined (see IFRS 7 para 20(a)), for example, whether the net gains or net losses on items at fair value through profit or loss include interest or dividend income; (f) the criteria the entity uses to determine that there is objective evidence that an impairment loss has occurred (see IFRS 7 para 20(e)); and (g) when the terms of financial assets that would otherwise be		

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	past due or impaired have been renegotiated, the accounting policy for financial assets that are the subject of renegotiated terms (see IFRS 7 para 36(d)).		
	2. Disclose, in the summary of significant accounting policies or other notes, the judgements, apart from those involving estimations, that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements (see IAS 1 para 122).		
	(b) Hedge accounting		
IFRS7p22	1. Disclose the following separately for each type of hedge described in IAS 39 (that is, fair value hedges, cash flow hedges and hedges of net investments in foreign operations): (a) a description of each type of hedge; (b) a description of the financial instruments designated as hedging instruments and their fair values at the reporting date; and (c) the nature of the risks being hedged.		
IFRS7p23	2. For cash flow hedges, disclose: (a) the periods when the cash flows are expected to occur and when they are expected to affect profit or loss; (b) a description of any forecast transaction for which hedge accounting had previously been used, but which is no longer expected to occur; (c) the amount that was recognised in other comprehensive income during the period; (d) the amount that was reclassified from equity to profit or loss for the period, showing the amount included in each line item in the income statement; and (e) the amount that was removed from equity during the period and included in the initial cost or other carrying amount of a non-financial asset or non-financial liability whose acquisition or incurrence was a hedged highly probable forecast transaction.		
IFRS7p24	3. Disclose separately: (a) in fair value hedges, gains or losses: (i) on the hedging instrument; and (ii) on the hedge item attributable to the hedged risk; (b) the ineffectiveness recognised in profit or loss that arises from cash flow hedges; and (c) the ineffectiveness recognised in profit or loss that arises from hedges of net investments in foreign operations.		
IFRIC16p17	4. If the step-by-step method of consolidation is used, disclose whether the entity has chosen to adjust the amounts reclassified to profit or loss on a disposal (or partial disposal) of a foreign operation to the amount that arises under the direct method.		
	(c) Fair value		
IFRS7p25, AppxB1-B2, B5(d)	1. Except as set out in IFRS 7 para 29, for each class of financial assets and financial liabilities (see IFRS 7 para 6), disclose the fair value of that class of assets and liabilities in a way that permits it to be compared with its carrying amount.		
IFRS7p26, AppxB1-B2, B5(d)	*In disclosing fair values, group financial assets and financial liabilities into classes, but offset them only to the extent that their carrying amounts are offset in the statement of financial position. See also Section B9.*		
	2. Disclose for each class of financial instrument the methods and, when a valuation technique is used, the assumptions		

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	applied in determining fair values of each class of financial assets or financial liabilities. For example, if applicable, an entity discloses information about the assumptions relating to prepayment rates, rates of estimated credit losses, and interest rates or discount rates. If there has been a change in valuation technique, disclose that change and the reasons for making it.		
IFRS7p 28(a)-(c)	*In some cases, an entity does not recognise a gain or loss on initial recognition of a financial asset or financial liability, because the fair value is neither evidenced by a quoted price in an active market for an identical asset or liability (that is, a Level 1 input) nor based on a valuation technique that uses only data from observable markets (see IAS 39 para AG76).*		
	3. In such cases, disclose by class of financial asset or financial liability: (a) the accounting policy for recognising in profit or loss the difference between the fair value at initial recognition and the transaction price to reflect a change in factors, including time, that market participants would take into account when pricing the asset or liability (see IAS 39 para AG76(b)); (b) the aggregate difference yet to be recognised in profit or loss at the beginning and end of the period and a reconciliation of changes in the balance of this difference; and (c) why the entity concluded that the transaction price was not the best evidence of fair value, including a description of the evidence that supports the fair value.		
IFRS7p29	*Disclosures of fair value are not required:* *(a) when the carrying amount is a reasonable approximation of fair value (for example, for financial instruments such as short-term trade receivables and payables);* *(b) for an investment in equity instruments that do not have a quoted price in an active market for an identical instrument (that is, a Level 1 input), or derivatives linked to such equity instruments, that is measured at cost in accordance with IAS 39 because its fair value cannot otherwise be measured reliably; or* *(c) for a contract containing a discretionary participation feature (as described in IFRS 4) if the fair value of that feature cannot be measured reliably.*		
IFRS7p30	4. In the cases described in IFRS 7 para 29(b) and (c), disclose information to help users of the financial statements make their own judgements about the extent of possible differences between the carrying amount of those financial assets or financial liabilities and their fair value, including: (a) the fact that fair value information has not been disclosed for these instruments because their fair value cannot be measured reliably; (b) a description of the financial instruments, their carrying amount, and an explanation of why fair value cannot be measured reliably; (c) information about the market for the instruments; (d) information about whether and how the entity intends to dispose of the financial instruments; and (e) if financial instruments whose fair value previously could not be reliably measured are derecognised, that fact, their carrying amount at the time of derecognition, and the amount of gain or loss recognised.		

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	Fair value disclosures required under IFRS 13		
IFRS13p91	1. Disclose information that helps users of its financial statements assess both of the following: (a) for assets and liabilities that are measured at fair value on a recurring or non-recurring basis in the statement of financial position after initial recognition, the valuation techniques and inputs used to develop those measurements; and (b) for recurring fair value measurements using significant unobservable inputs (Level 3), the effect of the measurements on profit or loss or other comprehensive income for the period.		
IFRS13p92 (a)-(d)	*To meet the objective in IFRS 13 para 91, consider all the following:* *(a) the level of detail necessary to satisfy the disclosure requirements;* *(b) how much emphasis to place on each of the various requirements;* *(c) how much aggregation or disaggregation to undertake; and* *(d) whether users of financial statements need additional information to evaluate the quantitative information disclosed.*		
	2. If the disclosures provided in accordance with this IFRS and other IFRSs are insufficient to meet the objectives in IFRS 13 para 91, disclose additional information necessary to meet those disclosed.		
IFRS13p 93(a)-(i)	3. To meet the objectives in IFRS 13 para 91, disclose, at a minimum, the following information for each class of asset and liability (see IFRS 13 para 94 for information on determining appropriate classes of assets and liabilities) measured at fair value (including measurements based on fair value within the scope of this IFRS) in the statement of financial position after initial recognition: (a) for recurring and non-recurring fair value measurements, the fair value measurement at the end of the reporting period, and for non-recurring fair value measurements, the reasons for the measurement; (b) for recurring and non-recurring fair value measurements, the level of the fair value hierarchy within which the fair value measurements are categorised in their entirety (Level 1, 2 or 3); (c) for assets and liabilities held at the end of the reporting period that are measured at fair value on a recurring basis, the amounts of any transfers between Level 1 and Level 2 of the fair value hierarchy, the reasons for those transfers and the entity's policy for determining when transfers between levels are deemed to have occurred. Transfers into each level are disclosed and discussed separately from transfers out of each level; (d) for recurring and non-recurring fair value measurements categorised within Level 2 and Level 3 of the fair value hierarchy, a description of the valuation technique(s) and inputs used in the fair value measurement. If there has been a change in valuation technique, disclose that change and the reason(s) for making it. For fair value measurements categorised within Level 3 of the fair value hierarchy, provide quantitative information about the significant unobservable inputs used in the fair value measurement; *An entity is not required to create quantitative information to comply with this disclosure requirement if quantitative*		

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unobservable inputs are not developed by the entity when measuring fair value. However, when providing this disclosure, an entity cannot ignore quantitative unobservable inputs that are significant to the fair value measurement and are reasonably available to the entity.		
(e) for recurring fair value measurements categorised within Level 3 of the fair value hierarchy, a reconciliation from the opening to the closing balances, disclosing separately changes during the period attributable to the following:		
(i) total gains or losses for the period recognised in profit or loss, and the line item(s) in profit or loss in which those gains or losses are recognised;		
(ii) total gains or losses for the period recognised in other comprehensive income, and the line item(s) in other comprehensive income in which those gains or losses are recognised;		
(iii) purchases, sales, issues and settlements (each of those types of changes disclosed separately); and		
(iv) the amounts of any transfers into or out of Level 3 of the fair value hierarchy, the reasons for those transfers and the entity's policy for determining when transfers between levels are deemed to have occurred (see IFRS 13 para 95). Transfers into Level 3 are disclosed and discussed separately from transfers out of Level 3;		
(f) for recurring fair value measurements categorised within Level 3 of the fair value hierarchy, the amount of the total gains or losses for the period in (e)(i) included in profit or loss that is attributable to the change in unrealised gains or losses relating to those assets and liabilities held at the end of the reporting period, and the line item(s) in profit or loss in which those unrealised gains or losses are recognised;		
(g) for recurring and non-recurring fair value measurements categorised within Level 3 of the fair value hierarchy, a description of the valuation processes used by the entity;		
(h) for recurring fair value measurements categorised within Level 3 of the fair value hierarchy:		
(i) for all such measurements, a narrative description of the sensitivity of the fair value measurement to changes in unobservable inputs if a change in those inputs to a different amount might result in a significantly higher or lower fair value measurement. If there are interrelationships between those inputs and other observable inputs used in the fair value measurement, provide a description of those interrelationships and of how they might magnify or mitigate the effect of changes in the unobservable inputs on the fair value measurement. To comply with that disclosure requirement, the narrative description of the sensitivity to changes in unobservable inputs includes, at a minimum, the unobservable inputs disclosed when complying with (d); and		
(ii) for financial assets and financial liabilities, if changing one or more of the unobservable inputs to reflect reasonably possible alternative assumptions would change fair value significantly, state that fact and disclose the effect of those changes. Disclose how the effect of a change to reflect a reasonably possible alternative assumption was calculated. For that purpose, significance is judged with respect to profit or loss, and total assets or total liabilities – or, when changes in fair value are recognised in other comprehensive income, total equity; and		

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		(i) for recurring and non-recurring fair value measurements, if the highest and best use of a non-financial asset differs from its current use, disclose that fact and why the non-financial asset is being used in a manner that differs from its highest and best use.		
IFRS13p 94(a),(b)	4.	*Determine appropriate classes of assets and liabilities on the basis of the following:* *(a) the nature, characteristics and risks of the asset or liability; and* *(b) the level of the fair value hierarchy within which the fair value measurement is categorised.* *The number of classes may need to be greater for fair value measurements categorised within Level 3 of the fair value hierarchy because those measurements have a greater degree of uncertainty and subjectivity.* *Determining the appropriate classes of assets and liabilities for which disclosures about fair value measurements should be provided requires judgement. A class of assets and liabilities will often require greater disaggregation than the line items presented in the statement of financial position.* Provide information sufficient to permit reconciliation to the line items presented in the statement of financial position. If another IFRS specifies the class for an asset or a liability, an entity may use that class in providing the disclosures required in IFRS 13 if that class meets the requirements in IFRS 13 para 94.		
IFRS13p95 (a)-(c)	5.	Disclose and consistently follow the entity's policy for determining when transfers between levels of the fair value hierarchy are deemed to have occurred in accordance with IFRS 13 para 93(c) and (e)(iv). The policy about the timing of recognising transfers is the same for transfers into the levels as for transfers out of the levels. Examples of policies for determining the timing of transfers include the following: (a) the date of the event or change in circumstances that caused the transfer; (b) the beginning of the reporting period; and (c) the end of the reporting period.		
IFRS13p96	6.	If an entity makes an accounting policy decision to use the exception in IFRS 13 para 48 (exemption where an entity manages a group of financial assets and liabilities on the basis of its net exposure to market or credit risk), disclose that fact.		
IFRS13p97	7.	For each class of asset and liability not measured at fair value in the statement of financial position but for which fair value is disclosed, disclose the information required by IFRS 13 para 93(b)-(d) and (i). *However, an entity is not required to provide the quantitative disclosures about significant unobservable inputs used in fair value measurements categorised within Level 3 of the fair value hierarchy required by IFRS 13 para 93(d). For such assets and liabilities, an entity does not need to provide the other disclosures required by this IFRS.*		
IFRS13p98	8.	For a liability measured at fair value and issued with an inseparable third-party credit enhancement, disclose the existence of that credit enhancement and whether it is reflected in the fair value measurement of the liability.		
IFRS13p99		*Present the quantitative disclosures required by this IFRS in a tabular format unless another format is more appropriate.*		

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	13. Nature and extent of risks arising from financial instruments		
IFRS7p31	Disclose information that enables users of the financial statements to evaluate the nature and extent of risks arising from financial instruments to which the entity is exposed at the reporting date.		
IFRS7 AppdxB6	*The disclosures required by IFRS 7 paras 31-42 should either be given in the financial statements or incorporated by cross-reference from the financial statements to some other statement, such as a management commentary or risk report, that is available to users of the financial statements on the same terms as the financial statements and at the same time. Without the information incorporated by cross-reference, the financial statements are incomplete.*		
IFRS7p32	*The disclosures required by IFRS 7 paras 33-42 focus on the risks that arise from financial instruments and how they have been managed. These risks typically include, but are not limited to, credit risk, liquidity risk and market risk.*		
	14. Qualitative disclosures		
IFRS7p33	1. For each type of risk arising from financial instruments, disclose: (a) the exposures to risk and how they arise; (b) objectives, policies and processes for managing the risk and the methods used to measure the risk; and (c) any changes in (a) or (b) from the previous period.		
	15. Quantitative disclosures		
IFRS7p34 (a),(b),(c)	1. For each type of risk arising from financial instruments, disclose: (a) summary quantitative data about exposure to that risk at the reporting date. This disclosure should be based on the information provided internally to key management personnel of the entity (as defined in IAS 24), for example the entity's board of directors or chief executive officer; (b) the disclosures required by IFRS 7 paras 36-42, to the extent not provided in accordance with (a); and (c) concentrations of risk if not apparent from the disclosures made in accordance with (a) and (b).		
IFRS7 AppdxB8	*IFRS 7 para 34(c) requires disclosures about concentrations of risk. Concentrations of risk arise from financial instruments that have similar characteristics and are affected similarly by changes in economic or other conditions. The identification of concentrations of risk requires judgement, taking into account the circumstances of the entity.* Include in the disclosure of concentrations of risk: (a) a description of how management determines concentrations; (b) a description of the shared characteristic that identifies each concentration (for example, counterparty, geographical area, currency or market); and (c) the amount of the risk exposure associated with all financial instruments sharing that characteristic.		
IFRS7p35	2. If the quantitative data disclosed as at the reporting date is unrepresentative of the entity's exposure to risk during the period, provide further information that is representative.		

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	(a)	Credit risk		
IFRS7p36(a),(b),(c)	3.	Disclose by class of financial instrument: (a) the amount that best represents its maximum exposure to credit risk at the end of the reporting period without taking account of any collateral held or other credit enhancements (that is, netting agreements that do not qualify for offset in accordance with IAS 32). This disclosure is not required for financial instruments whose carrying amount best represents the maximum exposure to credit risk; (b) a description and the financial effect of collateral held as security and other credit enhancements (that is, a description of the extent to which collateral and other credit enhancements mitigate credit risk) in respect of the amount that best represents the maximum exposure to credit risk (whether disclosed in accordance with (a) or represented by the carrying amount of a financial instrument); and (c) information about the credit quality of financial assets that are neither past due nor impaired.		
		Financial assets that are either past due or impaired		
IFRS7p37 (a),(b)	4.	Disclose by class of financial asset: (a) an analysis of the age of financial assets that are past due as at the end of the reporting period but not impaired; and (b) an analysis of financial assets that are individually determined to be impaired as at the end of the reporting period, including the factors the entity considered in determining that they are impaired.		
IFRS7 p38(a),(b)		**Collateral and other credit enhancements obtained**		
	5.	When an entity obtains financial or non-financial assets during the period by taking possession of collateral that it holds as security or calling on other credit enhancements (such as guarantees), and such assets meet the recognition criteria in other IFRSs, disclose for such assets held at the reporting date: (a) the nature and carrying amount of the assets; and (b) when the assets are not readily convertible into cash, its policies for disposing of such assets or for using them in its operations.		
		(b) Liquidity risk		
IFRS7p39 AppdxB10A–B11A, B11C-F	6.	Disclose: (a) a maturity analysis for non-derivative financial liabilities (including issued financial guarantee contracts) that shows the remaining contractual maturities; (b) a maturity analysis for derivative financial liabilities. The maturity analysis should include the remaining contractual maturities for those derivative liabilities for which contractual maturities are essential for an understanding of the timing of the cash flows; and (c) a description of how it manages the liquidity risk inherent in (a) and (b).		
IFRS7 AppdxB11		*In preparing the contractual maturity analysis for financial liabilities required by IFRS 7 para 39(a) and (b), use judgement to determine an appropriate number of time bands. For example, an entity might determine that the following time bands are appropriate:* *(a) no later than one month;* *(b) later than one month and no later than three months;* *(c) later than three months and no later than one year; and* *(d) later than one year and no later than five years.*		

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	(c) Market risk		
	Sensitivity analysis		
IFRS7p40 AppdxB17–B19 and B21–B28	7. Unless an entity complies with IFRS 7 para 41, disclose: (a) a sensitivity analysis for each type of market risk to which the entity is exposed at the end of the reporting period, showing how profit or loss and equity would have been affected by changes in the relevant risk variable that were reasonably possible at that date; (b) the methods and assumptions used in preparing the sensitivity analysis; and (c) changes from the previous period in the methods and assumptions used, and the reasons for such changes.		
IFRS7p41 AppdxB20	*If the entity prepares a sensitivity analysis, such as value at risk, that reflects interdependencies between risk variables (for example, interest rates and exchange rates) and uses it to manage financial risks, it may use that sensitivity analysis in place of the analysis specified in IFRS 7 para 40.*		
	8. Also disclose: (a) an explanation of the method used in preparing such a sensitivity analysis, and of the main parameters and assumptions underlying the data provided; and (b) an explanation of the objective of the method used and of limitations that may result in the information not fully reflecting the fair value of the assets and liabilities involved.		
	Other market risk disclosures		
IFRS7p42	9. When the sensitivity analyses disclosed in accordance with IFRS 7 para 40 or41 are unrepresentative of a risk inherent in a financial instrument (for example, because the year-end exposure does not reflect the exposure during the year), disclose that fact and the reason why the sensitivity analyses are unrepresentative.		
IFRIC2p13	10. When a change in the redemption prohibition leads to a transfer between financial liabilities and equity, disclose separately the amount, timing and reason for that transfer.		
	16. Capital disclosures		
1p134	1. Disclose information that enables users of its financial statements to evaluate its objectives, policies and processes for managing capital.		
1p135	2. To comply with para 134, disclose the following: (a) qualitative information about its objectives, policies and processes for managing capital, including (but not limited to): (i) a description of what it manages as capital; (ii) when an entity is subject to externally imposed capital requirements, the nature of those requirements and how those requirements are incorporated into the management of capital; and (iii) how it is meeting its objectives for managing capital; (b) summary quantitative data about what it manages as capital. Some entities regard some financial liabilities (for example, some forms of subordinated debt) as part of capital. Other entities regard capital as excluding some components of equity (for example, components arising from cash flow hedges); (c) any changes in (a) and (b) from the previous period; (d) whether during the period it complied with any externally imposed capital requirements to which it is subject; and		

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	(e) when the entity has not complied with such externally imposed capital requirements, the consequences of such non-compliance.		
1p135	*Base these disclosures on the information provided internally to the entity's key management personnel*.		
1p136	*An entity may manage capital in a number of ways and be subject to a number of different capital requirements. For example, a conglomerate may include entities that undertake insurance activities and banking activities, and those entities may also operate in several jurisdictions.*		
	3. When an aggregate disclosure of capital requirements and how capital is managed would not provide useful information or distorts a financial statement user's understanding of an entity's capital resources, the entity should disclose separate information for each capital requirement to which the entity is subject.		
1p80A(a)	4. If an entity has reclassified a puttable financial instrument classified as an equity instrument between financial liabilities and equity, disclose: (a) the amount reclassified into and out of each category (financial liabilities and equity); and (b) the timing and reason for that reclassification.		
1p136A	5. Disclose for puttable financial instruments classified as equity instruments (to the extent not disclosed elsewhere):		
1p136A(a)	(a) summary quantitative data about the amount classified as equity;		
1p136A(b)	(b) its objectives, policies and processes for managing its obligation to repurchase or redeem the instruments when required to do so by the instrument holders, including any changes from the previous period;		
1p136A(c)	(c) the expected cash outflow on redemption or repurchase of that class of financial instruments; and		
1p136A(d)	(d) information about how the expected cash outflow on redemption or repurchase was determined.		
1p80A(b)	6. If an entity has reclassified an instrument that imposes on the entity an obligation to deliver to another party a pro rata share of the net assets of the entity only on liquidation and is classified as an equity instrument between financial liabilities and equity, disclose: (a) the amount reclassified into and out of each category (financial liabilities and equity); and (b) the timing and reason for that reclassification.		

17. Financial guarantees

Amendments to IAS 39 and IFRS 4, 'Financial guarantee contracts', was issued in August 2005.

The issuer of financial guarantee contracts may elect to apply either IFRS 4 (if the entity has previously asserted explicitly that it regards such contracts as insurance contracts and has used accounting applicable to insurance contracts) or IAS 39 for measurement of financial guarantee contracts.

If the entity elects to apply IFRS 4, it should comply with IFRS 4 disclosure requirements to such contracts (refer to Section E).

If the entity elects to apply IAS 39 for measurement of financial guarantee contracts, it should comply with IFRS 7 disclosure requirements for these contracts.

			Y-NA-NM	REF

A9 Distributions of non-cash assets to owners – IFRIC 17

Reference		Disclosure	Y-NA-NM	REF
IFRIC17p16	1.	For distributions disclose:		
IFRIC17p16(a)		(a) the carrying amount of the dividend payable at the beginning and end of the period; and		
IFRIC17p16(b)		(b) the increase or decrease in the carrying amount recognised in the period as a result of the change in the fair value of the assets to be distributed.		
IFRIC17p17	2.	If the entity declares a dividend to distribute a non-cash asset after the end of a reporting period but before the financial statements are authorised for issue, disclose: (a) the nature of the asset to be distributed; (b) the carrying amount of the asset to be distributed as of the end of the reporting period; and (c) whether fair values are determined, in whole or in part, directly by reference to published price quotations in an active market or are estimated using a valuation technique and the method used to determine fair value and, when a valuation technique is used, the assumptions applied.		

A10 Non-current assets held for sale and discontinued operations

Reference		Disclosure	Y-NA-NM	REF
		The following disclosures are required when an entity has non-current assets held for sale and/or discontinued operations as defined by IFRS 5.		
IFRS5p5A		*The classification, presentation and measurement requirements in IFRS 5 applicable to a non-current asset (or disposal group) that is classified as held for sale apply also to a non-current asset that is held for distribution to owners acting in their capacity as owners (held for distribution to owners).*		
IFRS5p5B		*An entity with non-current assets (or disposal groups) classified as held for sale applies the disclosure requirements of IFRS 5. Disclosure in other IFRSs do not apply to such assets or (disposal groups) unless those IFRSs require: (a) specific disclosures for non-current assets classified as held for sale or discontinued operations; or (b) disclosure about measurement of assets and liabilities within a disposal group that are not within the scope of IFRS 5 or such disclosures not already provided in the other notes to the financial statements.*		
IFRS5p38 1p55	1.	Present separately from other assets in the balance sheet a non-current asset classified as held for sale and the assets of a disposal group classified as held for sale (within current assets).		
IFRS5p38 1p55	2.	Do not offset the assets and liabilities of a disposal group and do not present as a single amount. Present the liabilities of a disposal group classified as held for sale separately (classified as current liabilities) from other liabilities in the balance sheet.		
IFRS5p38	3.	Disclose separately the major classes of assets and liabilities classified as held for sale either on the face of the balance sheet or in the notes to the financial statements.		
IFRS5p39		*Disclosure of the major classes of assets and liabilities is not required if the disposal group is a newly acquired subsidiary that meets the criteria to be classified as held for sale on acquisition.*		

			Y-NA-NM	REF
IFRS5p38	4.	Disclose separately any cumulative income or expanse recognised directly in equity relating to a non-current asset (or disposal group) classified as held for sale.		
IFRS5p40		*Amounts presented for non-current assets or for the assets and liabilities of disposal groups classified as held for sale in the balance sheets for prior periods should not be reclassified or re-presented to reflect the classification in the balance sheet for the latest period presented.*		
IFRS5p41	5.	For a non-current asset (or disposal group) held for sale or sold, disclose: (a) a description of the non-current asset (or disposal group); (b) a description of the facts and circumstances leading to the expected disposal and the expected manner and timing of that disposal; (c) the gain or loss recognised as result of remeasurement to fair value less costs to sell, and if not separately presented on the face of the income statement, the caption in the income statement that includes that gain or loss; and (d) the segment in which the non-current asset (or disposal group) is presented in accordance with IFRS 8 if applicable.		
IFRS5p12	6.	Disclose the information specified in para 5(a), (b) and (d) above in the notes if the criteria for classification of non-current assets (or disposal groups) as held for sale (refer to IFRS 5 paras 7 and 8) are met after the balance sheet date but before the authorisation of the financial statements for issue.		
IFRS5p42	7.	If a non-current asset (or disposal group) ceases to be held for sale, disclose a description of the facts and circumstances leading to the decision to change the plan to sell the non-current asset (or disposal group), together with the effect of the decision on the results of operations for the period and any prior periods presented.		
IFRS5p33, 33A, **1p82(ea)** **12p81(h)**	8.	For discontinued operations, disclose the following for all periods presented: (a) a single amount on the face of the income statement comprising the total of: (i) the post-tax profit or loss of discontinued operations; and (ii) the post-tax gain or loss recognised on the remeasurement to fair value less costs to sell or on the disposal of the assets or disposal group(s) constituting the discontinued operation; and (b) an analysis of the single amount in (a) into: (i) the revenue, expenses and pre-tax profit or loss of discontinued operations; (ii) the gain or loss recognised on the remeasurement to fair value less costs to sell or on the disposal of the assets or disposal group(s) constituting the discontinued operation; and (iii) the tax expense relating to: – the gain or loss on discontinuance; and – the profit or loss from the ordinary activities of the discontinued operation for the period, together with the corresponding amounts for each prior period presented.		
IFRS5p33		*The analysis may be given in the notes or on the face of the statement of comprehensive income. If it is presented in the statement of comprehensive income, it should be presented in a section identified as relating to discontinued operations (that is, separately from continuing operations).*		

		Y-NA-NM	REF
IFRS5p33A	*If an entity presents the items of profit or loss in a separate income statement as described in para 10A of IAS 1 (as amended in 2011), a section identified as relating to discontinued operation is presented in that statement.*		
IFRS5p33	*The analysis is not required if the disposal group is a newly acquired subsidiary that meets the criteria to be classified as held for sale on acquisition.*		
IFRS5p34	9. Re-present the disclosures in para 5 above for prior periods presented in the financial statements so that the disclosures relate to all operations that have been discontinued by the balance sheet date for the latest period presented.		
IFRS5p35	10. Present separately in discontinued operations any adjustments in the current period to amounts previously presented in discontinued operations that are directly related to the disposal of a discontinued operation in a prior period. The nature and amount of such adjustments should be disclosed.		
IFRS5p35	*Examples of circumstances in which these adjustments may arise include:* *(a) the resolution of uncertainties that arise from the terms of the disposal transaction, such as the resolution of purchase price adjustments and indemnification issues with the purchaser;* *(b) the resolution of uncertainties that arise from and are directly related to the operations of the component before its disposal, such as environmental and product warranty obligations retained by the seller; and* *(c) the settlement of employee benefit plan obligations, if the settlement is directly related to the disposal transaction.*		
IFRS5p36	11. If a component of an entity ceases to be classified as held for sale, reclassify the results of operations of the component previously presented in discontinued operations and include it in income from continuing operations for all periods presented. Disclose the amounts for prior periods as having been re-presented.		
IFRS5p36A	**Presenting discontinued operations**		
	12. An entity that is committed to a sale plan involving the loss of control of a subsidiary discloses the information required by IFRS 5 paras 33 to 36 when the subsidiary is a disposal group that meets the definition of a discontinued operation in accordance with IFRS 5 para 32.		

Section B

Disclosures required of all entities but only in certain situations

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B1 Correction of prior-period errors

8p49 1. Disclose:
(a) the nature of the prior-period error;
(b) for each prior period presented, to the extent practicable, the amount of the correction:
(i) for each financial statement line item affected; and
(ii) if IAS 33 applies to the entity, the impact on basic and diluted earnings per share;
(c) the amount of the correction at the beginning of the earliest prior period presented; and
(d) if retrospective restatement is impracticable for a particular prior period, the circumstances that led to the existence of that condition and a description of how and from when the error has been corrected.

8p49 *These disclosures need not be repeated in the financial statements of subsequent periods.*

B2 Reporting in the currency of a hyperinflationary economy

1p117–119 1. Disclose accounting policies.

29p39(a) 2. Disclose the fact that the financial statements and the corresponding figures for previous periods have been restated for the changes in the general purchasing power of the functional currency and, as a result, are stated in terms of the measuring unit current at the balance sheet date.

29p39(b) 3. Disclose whether the financial statements are based on a historical cost approach or a current cost approach.

29p39(c) 4. Provide the following information:
(a) the identity of the price index;
(b) the level of the price index at the balance sheet date; and
(c) the movement in the index during the current and previous reporting period.

It is useful to disclose the three years cumulative inflation at the balance sheet date for each of the periods presented in the financial statements.

29p9 5. Disclose the gain or loss on the net monetary position included in net income. *This is usually disclosed as a separate line above profit/loss before taxation in the income statement.*

21p42 *The results and financial position of an entity whose functional currency is the currency of a hyperinflationary economy should be translated into a different presentation currency using the following procedures:*
(a) all amounts (assets, liabilities, equity items, and income and expenses, including comparatives) should be translated at the closing rate at the date of the most recent balance sheet, except:
(b) when amounts are translated into the currency of a non-hyperinflationary economy, comparative amounts should be those that were presented as current year amounts in the relevant prior year financial statements (not adjusted for subsequent changes in the price level or subsequent changes in exchange rates).

21p43 *When an entity's functional currency is the currency of a hyperinflationary economy, the entity should restate its financial statements in accordance with IAS 29 before applying the translation method set out in IAS 21 para 42, except for*

Section B – Disclosures required in certain situations

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		comparative amounts that are translated into a currency of a non-hyperinflationary economy (refer to IAS 21 para 42(b)). When the economy ceases to be hyperinflationary and the entity no longer restates its financial statements in accordance with IAS 29, it should use as the historical costs to translate into the presentation currency the amounts restated to the price level at the date the entity ceased restating its financial statements.		

B3 Uncertainties about going concern

1p25	1.	Disclose material uncertainties relating to events or conditions that may cast significant doubt upon the entity's ability to continue as a going concern.		
1p25	2.	Where the going concern basis has not been used, disclose that fact together with the reasons and the basis actually used to prepare the financial statements.		

B4 Departure from IFRS

1p19		*It is expected that a conclusion by management that compliance with a requirement in an IFRS would be so misleading that it would conflict with the objective of financial statements set out in the Framework would be an extremely rare circumstance.*		
1p19, 20	1.	Where departure from IFRS is necessary to achieve a fair presentation, an entity may depart from IFRS if the relevant regulatory framework requires it or does not prohibit such a departure. In these circumstances, disclose: (a) that management has concluded that the financial statements fairly present the entity's financial position, financial performance and cash flows; (b) that it has complied in all material respects with applicable standards and interpretations, except that it has departed from a particular requirement to achieve a fair presentation; (c) the standard or interpretation from which the entity has departed, the nature of the departure, including the treatment that the standard or interpretation would require, the reason why that treatment would be misleading in the circumstances and the treatment adopted; and (d) for each period presented, the financial impact of the departure on each item in the financial statements that would have been reported in complying with the requirement.		
1p21	2.	Where an entity has departed from a requirement of an IFRS in a prior period and the amounts recognised in the current period are affected by that departure, make disclosures (c) and (d) above.		
1p23(a),(b)	3.	Where management concludes that compliance with a requirement in IFRS would be so misleading as to conflict with the objective of financial statements set out in the Framework, but departure from the requirement is prohibited by the relevant regulatory framework, reduce the perceived misleading aspects of compliance as far as possible by disclosing: (a) the title of the IFRS in question, the nature of the requirement and the reason why management considers compliance with that requirement to be so misleading as to conflict with the objective of financial statements set out in the Framework; and		

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(b) for each period presented, the adjustments to each item in the financial statements that management has concluded would be necessary to give a fair presentation.		

B5 Change of year-end

		Y-NA-NM	REF
1p36(a)-(b)	1. When an entity changes its year-end, and its financial statements are presented for a period longer or shorter than one year, disclose: (a) the reason for a period other than one year being used; and (b) the fact that comparative amounts for the income statement, changes in equity, cash flows and related notes are not comparable.		

B6 Intermediate parent company – consolidated financial statements not presented

Under IFRS 10 para 4(a), a parent need not present consolidated financial statements if it meets all the following conditions:

(i) it is a wholly owned subsidiary or is a partially owned subsidiary of another entity and all its other owners, including those not otherwise entitled to vote, have been informed about, and do not object to, the parent not presenting consolidated financial statements;

(ii) its debt or equity instruments are not traded in a public market (a domestic or foreign stock exchange or an over-the-counter market, including local and regional markets);

(iii) it did not file, nor is it in the process of filing, its financial statements with a securities commission or other regulatory organisation for the purpose of issuing any class of instruments in a public market; and

(iv) its ultimate or any intermediate parent produces consolidated financial statements that are available for public use and comply with IFRSs.

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27p16	1. When separate financial statements are prepared for a parent that, in accordance with IFRS 10 para 4(a), elects not to prepare consolidated financial statements, disclose in those separate financial statements: (a) The fact that the financial statements are separate financial statements; the fact that the exemption from consolidation has been used; the name and principal place of business (and country of incorporation, if different) of the entity whose consolidated financial statements that comply with International Financial Reporting Standards have been produced for public use; and the address where those consolidated financial statements are obtainable. (b) A list of significant investments in subsidiaries, joint ventures and associates, including: (i) the name of those investees; (ii) the principal place of business (and country of incorporation, if different) of those investees; and (iii) its proportion of the ownership interest (and its proportion of the voting rights, if different) held in those investees. (c) A description of the method used to account for the investments listed under (b).		

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B7 Share-based payments

IFRS2p44 1. Provide information that enables users of the financial statements to understand the nature and extent of share-based payment arrangements that existed during the period. The entity should disclose at least the following:

IFRS2p45(a) (a) a description of each type of share-based payment arrangement that existed at any time during the period, including the general terms and conditions of each arrangement, such as:
   (i) vesting requirements;
   (ii) the maximum term of options granted; and
   (iii) the method of settlement (for example, whether in cash or equity).

   An entity with substantially similar types of share-based payment arrangements may aggregate this information, unless separate disclosure of each arrangement is necessary to enable users of the financial statements to understand the nature and extent of share-based payment arrangements that existed during the period;

IFRS2p45(b) (b) the number and weighted average exercise prices of share options for each of the following groups of options:
   (i) outstanding at the beginning of the period;
   (ii) granted during the period;
   (iii) forfeited during the period;
   (iv) exercised during the period;
   (v) expired during the period;
   (vi) outstanding at the end of the period; and
   (vii) exercisable at the end of the period;

IFRS2p45(c) (c) the weighted average share price at the date of exercise for share options exercised during the period. *The entity may instead disclose the weighted average share price during the period if options were exercised on a regular basis throughout the period;*

IFRS2p45(d) (d) for share options outstanding at the end of the period,
   (i) the range of exercise prices; and
   (ii) weighted average remaining contractual life.

If the range of exercise prices is wide, the outstanding options should be divided into ranges that are meaningful for assessing the number and timing of additional shares that may be issued and the cash that may be received upon exercise of those options.

IFRS2p46 2. Provide information that enables users of the financial statements to understand how the fair value of the goods or services received, or the fair value of the equity instruments granted, during the period was determined (refer to paras 3-5 below).

IFRS2p47 3. If the entity has measured the fair value of goods or services received as consideration for equity instruments of the entity indirectly, by reference to the fair value of the equity instruments granted, disclose at least the following:

IFRS2p47(a) (a) for share options granted during the period, the weighted average fair value of those options at the measurement date and information on how that fair value was measured, including:
   (i) the option pricing model used and the inputs to that model, including:
      – the weighted average share price,
      – exercise price,
      – expected volatility,
      – option life,
      – expected dividends,

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	– the risk-free interest rate, and – any other inputs to the model, including the method used and the assumptions made to incorporate the effects of expected early exercise; (ii) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and (iii) whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition; and		
IFRS2p47(b)	(b) for other equity instruments granted during the period (other than share options), the number and weighted average fair value of those equity instruments at the measurement date, and information on how that fair value was measured, including: (i) if fair value was not measured on the basis of an observable market price, how it was determined; (ii) whether and how expected dividends were incorporated into the measurement of fair value; and (iii) whether and how any other features of the equity instruments granted were incorporated into the measurement of fair value; and		
IFRS2p47(c)	(c) for share-based payment arrangements that were modified during the period: (i) an explanation of those modifications; (ii) the incremental fair value granted (as a result of those modifications); and (iii) information on how the incremental fair value granted was measured, consistently with the requirements set out in (a) and (b) above, where applicable.		
IFRS2p48	4. If the entity has measured directly the fair value of goods or services received during the period, disclose how that fair value was determined; for example, whether fair value was measured at a market price for those goods or services.		
IFRS2p49	5. If the entity has rebutted the presumption that fair value of goods and services other than employee services can be estimated reliably, disclose that fact and give an explanation of why the presumption was rebutted.		
IFRS2p50	6. Provide information that enables users of the financial statements to understand the effect of share-based payment transactions on the entity's profit or loss for the period and on its financial position. Disclose at least the following:		
IFRS2p51	(a) the total expense recognised for the period arising from share-based payment transactions in which the goods or services received did not qualify for recognition as assets and were recognised immediately as an expense, including separate disclosure of that portion of the total expense that arises from transactions accounted for as equity-settled share-based payment transactions; and (b) for liabilities arising from share-based payment transactions: (i) the total carrying amount at the end of the period; and (ii) the total intrinsic value at the end of the period of liabilities for which the counterparty's right to cash or other assets had vested by the end of the period (for example, vested share appreciation rights).		
IFRS2p52	7. Disclose additional information that is necessary to enable users of the financial statements to understand the nature and extent of share-based payment arrangements that existed during the period, how fair value of the goods or services received or fair value of equity instruments granted during the		

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	period was determined and the effect of the share-based payment arrangements on profit or loss for the period and on financial position.		

B8 First-time adoption of IFRS

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IFRS1p20	*IFRS 1 does not provide exemptions from presentations and disclosure requirements in other IFRSs.*		
IFRS1p21	*Include in the first IFRS financial statements at least three balance sheets, two statements of profit or loss and other comprehensive income, two separate statements of profit or loss (if presented), two statements of cash flows and two statements of changes in equity and related notes, including comparative information for all statements presented.*		
IFRS1p 22(a),(b)	1. If any financial statements contain historical summaries or comparative information under previous GAAP: (a) label the previous GAAP information prominently as not being prepared under IFRSs; and (b) disclose the nature of the main adjustments that would make it comply with IFRSs. An entity need not quantify those adjustments.		
IFRS1p23	2. Explain how the transition from previous GAAP to IFRSs affected the reported financial position, financial performance and cash flows.		
IFRS1p23A	3. If the entity has applied IFRSs in a previous period (as described in para 4A of IFRS 1), disclose: (a) the reason it stopped applying IFRSs; and (b) the reason it is resuming the application of IFRSs.		
IFRS1p23B	4. When an entity reapplying IFRS does not elect to apply IFRS 1, in accordance with IFRS 1 para 4A, it should explain the reasons for electing to apply IFRSs as if it had never stopped applying IFRSs.		
IFRS1p4B	5. When an entity reapplying IFRS does not elect to apply IFRS 1, in accordance with IFRS 1 para 4A, the entity should nevertheless apply the disclosure requirements in paras 23A–23B of IFRS 1, in addition to the disclosure requirements in IAS 8.		
IFRS1p 24(a),(b), 25	6. To comply with IFRS 1 para 23, include in the first IFRS financial statements the following reconciliations (reconciliations are to provide sufficient detail to enable users to understand the material adjustments to the balance sheet and statement of comprehensive income, and should distinguish the corrections of errors made under previous GAAP from changes in accounting policies): (a) reconciliations of the equity reported under previous GAAP to the equity under IFRSs for both of the following dates: (i) the date of transition to IFRSs; and (ii) the end of the latest period presented in the entity's most recent annual financial statements under previous GAAP; and (b) reconciliation to total comprehensive income under IFRSs for the latest period in the entity's most recent annual financial statements. The starting point for that reconciliation is total comprehensive income under previous GAAP for the same period, or if the entity did not report such a total, profit or loss under previous GAAP.		
IFRS1p24(c)	7. If the entity recognised or reversed any impairment losses for the first time in preparing its opening IFRS balance sheet,		

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	present the disclosures that IAS 36 would have required if the entity had recognised those impairment losses or reversals in the period beginning with the date of transition to IFRSs.		
IFRS1p25	8. If an entity presented a statement of cash flows under its previous GAAP, also explain the material adjustments to the statement of cash flows.		
IFRS1p26	9. Distinguish errors made under previous GAAP from changes in accounting policies in the reconciliations required by IFRS 1 para 24(a),(b).		
IFRS1p27A	10. If, during the period covered by its first IFRS financial statements, an entity changes its accounting policies or its use of the exemptions contained in IFRS 1, explain the changes between its first IFRS interim financial report and its first IFRS financial statements, in accordance with IFRS 1 para 23, and update the reconciliations required by IFRS 1 para 24(a) and (b).		
IFRS1p28	11. If an entity did not present financial statements for previous periods, disclose that fact in its first IFRS financial statements.		
IFRS1p29	12. For any financial assets or financial liabilities designated as at fair value through profit or loss and for any financial assets designated as available-for-sale in accordance with IFRS 1 para D19, disclose: (a) the fair value of the financial assets or financial liabilities designated into each category at the date of designation; and (b) their classification and carrying amount in the previous financial statements.		
IFRS1p30 (a),(b)	13. If an entity uses fair value in its opening IFRS balance sheet as deemed cost for an item of property, plant and equipment or an intangible asset or an investment property, disclose in its first IFRS financial statements, for each line item in the opening IFRS balance sheet: (a) the aggregate of those fair values; and (b) the aggregate adjustment to the carrying amounts reported under previous GAAP.		
IFRS1 p31 (a)-(c)	14. If an entity uses deemed cost in its opening IFRS balance sheet for an investment in a subsidiary, jointly controlled entity or associate in its separate financial statements, disclose in its first IFRS separate financial statements: (a) the aggregate deemed cost of those investments for which deemed cost is their previous GAAP carrying amount; (b) the aggregate deemed cost of those investments for which deemed cost is fair value; and (c) the aggregate adjustment to the carrying amounts reported under previous GAAP.		
IFRS1p31A	15. If an entity uses fair values in its opening IFRS balance sheet as deemed cost for oil and gas assets, then disclose in its first financial statements that fact and the basis on which carrying amounts determined under previous GAAP were allocated.		
IFRS1p31B	16. If an entity uses the exemption in IFRS 1 para D8B for operations subject to rate regulation, disclose that fact and the basis on which carrying amounts were determined under previous GAAP.		
IFRS1p31C	17. If an entity elects to measure assets and liabilities at fair value and to use that fair value as the deemed cost in its opening IFRS statement of financial position because of severe hyperinflation (see IFRS 1 paras D26-D30), disclose in the first IFRS financial statements an explanation of how and why the		

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entity had, and then ceased to have, a functional currency that has both of the following characteristics:
(a) a reliable general price index is not available to all entities with transactions and balances in the currency; and
(b) echangeability between the currency and relatively stable foreign currency does not exist.

IFRS1pD2 18. For all grants of equity instruments that IFRS 2 has not been applied to, disclose the information required by IFRS 2 paras 44 and 45.

IFRS1pB1 19. An entity should apply the following exceptions to the retrospective application of other IFRSs:
(a) derecognition of financial assets and financial liabilities (IFRS 1 paras B2 and B3);
(b) hedge accounting (IFRS 1 paras B4–B6);
(c) non-controlling interests (IFRS 1 para B7);
(d) [this refers to amendments with an effective date after 1 January 2013 and is therefore not included in this edition]
(e) [this refers to amendments with an effective date after 1 January 2013 and is therefore not included in this edition]
(f) government loans (IFRS 1 paras B10–B12).

B9 Fair value measurement – non-financial assets and liabilities

This section addresses disclosures required for non-financial assets and liabilities measured at fair value.

IFRS13p91 1. Disclose information that helps users of its financial statements assess both of the following:
(a) for assets and liabilities that are measured at fair value on a recurring or non-recurring basis in the statement of financial position after initial recognition, the valuation techniques and inputs used to develop those measurements; and
(b) for recurring fair value measurements using significant unobservable inputs (Level 3), the effect of the measurements on profit or loss or other comprehensive income for the period.

IFRS13p92 (a)-(d) 2. To meet the objective in IFRS 13 para 91, consider all the following:
(a) the level of detail necessary to satisfy the disclosure requirements;
(b) how much emphasis to place on each of the various requirements;
(c) how much aggregation or disaggregation to undertake; and
(d) whether users of financial statements need additional information to evaluate the quantitative information disclosed.

IFRS13p92 3. If the disclosures provided in accordance with this IFRS and other IFRSs are insufficient to meet the objectives in IFRS 13 para 91, disclose additional information necessary to meet those requirements.

IFRS13p 93(a)-(i) 4. To meet the objectives in IFRS 13 para 91, disclose, at a minimum, the following information for each class of asset and liability (see IFRS 13 para 94 for information on determining appropriate classes of assets and liabilities) measured at fair value (including measurements based on fair value within the scope of this IFRS) in the statement of financial position after initial recognition:
(a) for recurring and non-recurring fair value measurements,

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the fair value measurement at the end of the reporting period, and for non-recurring fair value measurements, the reasons for the measurement; (b) for recurring and non-recurring fair value measurements, the level of the fair value hierarchy within which the fair value measurements are categorised in their entirety (Level 1, 2 or 3); (c) for assets and liabilities held at the end of the reporting period that are measured at fair value on a recurring basis, the amounts of any transfers and the entity's policy for determining when transfers between levels are deemed to have occurred. Transfers into each level are disclosed and discussed separately from transfers out of each level; (d) for recurring and non-recurring fair value measurements categorised within Level 2 and Level 3 of the fair value hierarchy, a description of the valuation technique(s) and inputs used in the fair value measurement. If there has been a change in valuation technique, disclose that change and the reason(s) for making it. For fair value measurements categorised within Level 3 of the fair value hierarchy, provide quantitative information about the significant unobservable inputs used in the fair value measurement; *An entity is not required to create quantitative information to comply with this disclosure requirement if quantitative unobservable inputs are not developed by the entity when measuring fair value. However, when providing this disclosure, an entity cannot ignore quantitative unobservable inputs that are significant to the fair value measurement and are reasonably available to the entity.* (e) for recurring fair value measurements categorised within Level 3 of the fair value hierarchy, a reconciliation from the opening to the closing balances, disclosing separately changes during the period attributable to the following: (i) total gains or losses for the period recognised in profit or loss, and the line item(s) in profit or loss in which those gains or losses are recognised; (ii) total gains or losses for the period recognised in other comprehensive income, and the line item(s) in other comprehensive income in which those gains or losses are recognised; (iii) purchases, sales, issues and settlements (each of those types of changes disclosed separately); and (iv) the amounts of any transfers into or out of Level 3 of the fair value hierarchy, the reasons for those transfers and the entity's policy for determining when transfers between levels are deemed to have occurred (see IFRS 13 para 95). Transfers into Level 3 are disclosed and discussed separately from transfers out of Level 3; (f) for recurring fair value measurements categorised within Level 3 of the fair value hierarchy, the amount of the total gains or losses for the period in (e)(i) included in profit or loss that is attributable to the change in unrealised gains or losses relating to those assets and liabilities held at the end of the reporting period, and the line item(s) in profit or loss in which those unrealised gains or losses are recognised; (g) for recurring and non-recurring fair value measurements categorised within Level 3 of the fair value hierarchy, a description of the valuation processes used by the entity; (h) for recurring fair value measurements categorised within Level 3 of the fair value hierarchy: (i) for all such measurements, a narrative description of		

Section B – Disclosures required in certain situations

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		the sensitivity of the fair value measurement to changes in unobservable inputs if a change in those inputs to a different amount might result in a significantly higher or lower fair value measurement. If there are interrelationships between those inputs and other observable inputs used in the fair value measurement, provide a description of those interrelationships and of how they might magnify or mitigate the effect of changes in the unobservable inputs on the fair value measurement. To comply with that disclosure requirement, the narrative description of the sensitivity to changes in unobservable inputs includes, at a minimum, the unobservable inputs disclosed when complying with (d); (ii) for financial assets and financial liabilities, if changing one or more of the unobservable inputs to reflect reasonably possible alternative assumptions would change fair value significantly, state that fact and disclose the effect of those changes. Disclose how the effect of a change to reflect a reasonably possible alternative assumption was calculated. For that purpose, significance is judged with respect to profit or loss, and total assets or total liabilities, or, when changes in fair value are recognised in other comprehensive income, total equity. (i) for recurring and non-recurring fair value measurements, if the highest and best use of a non-financial asset differs from its current use, disclose that fact and why the non-financial asset is being used in a manner that differs from its highest and best use.		
IFRS13p 94(a),(b)		*Determine appropriate classes of assets and liabilities on the basis of the following:* *(a) the nature, characteristics and risks of the asset or liability; and* *(b) the level of the fair value hierarchy within which the fair value measurement is categorised.* *The number of classes may need to be greater for fair value measurements categorised within Level 3 of the fair value hierarchy because those measurements have a greater degree of uncertainty and subjectivity.* *Determining appropriate classes of assets and liabilities for which disclosures about fair value measurements should be provided requires judgement. A class of assets and liabilities will often require greater disaggregation than the line items presented in the statement of financial position. However, an entity provides information sufficient to permit reconciliation to the line items presented in the statement of financial position. If another IFRS specifies the class for an asset or a liability, an entity may use that class in providing the disclosures required in IFRS 13 if that class meets the requirements in IFRS 13 para 94.*		
IFRS13p95 (a)-(c)	5.	Disclose and consistently follow the entity's policy for determining when transfers between levels of the fair value hierarchy are deemed to have occurred in accordance with IFRS 13 para 93(c) and (e)(iv). The policy about the timing of recognising transfers is the same for transfers into the levels as for transfers out of the levels. *Examples of policies for determining the timing of transfers include the following:* *(a) the date of the event or change in circumstances that caused the transfer;*		

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		(b) the beginning of the reporting period; and *(c) the end of the reporting period.*		
IFRS13p97	6.	For each class of asset and liability not measured at fair value in the statement of financial position, but for which fair value is disclosed, disclose the information required by IFRS 13 para 93(b)-(d) and (i). *However, an entity is not required to provide the quantitative disclosures about significant unobservable inputs used in fair value measurements categorised within Level 3 of the fair value hierarchy required by IFRS 13 para 93(d). For such assets and liabilities, an entity does not need to provide the other disclosures required by this IFRS.*		
IFRS13p98	7.	For a liability measured at fair value and issued with an inseparable third-party credit enhancement, disclose the existence of that credit enhancement and whether it is reflected in the fair value measurement of the liability.		
IFRS13p99		*Present the quantitative disclosures required by this IFRS in a tabular format, unless another format is more appropriate.*		

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Section C

Industry-specific disclosures

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C1 Construction contracts

1p119 1. Disclose in accounting policies:
11p39(b) (a) the methods used to determine the contract revenue recognised in the period; and
11p39(c) (b) the methods used to determine the stage of completion of contracts in progress.

11p39(a) 2. Disclose the amount of contract revenue recognised as revenue in the period.

11p40 3. For construction contracts in progress at the balance sheet date, disclose:
(a) the aggregate amount of costs incurred and recognised profits (less recognised losses) to date;
(b) the amount of advances received; and
(c) the amount of retentions.

11p42 4. Present on the balance sheet:
(a) the gross amount due from customers for contract work as an asset; and
(b) the gross amount due to customers for contract work as a liability.

IFRIC15p20 5. If the entity undertakes the construction of real estate and recognises revenue using the percentage of completion method for agreements that meet all the criteria of IAS 18 para 14 continuously as construction progresses, disclose:
(a) how it determines which agreements meet all the criteria in IAS 18 para 14 continuously as construction progresses;
(b) the amount of revenue arising from such agreements in the period; and
(c) the methods used to determine the stage of completion of agreements in progress.

IFRIC15p21 6. In addition to the disclosures required by IFRIC 15 para 20, for agreements that are in progress at the reporting date, disclose:
(a) the aggregate amount of costs incurred and recognised profits; (less recognised losses) to date; and
(b) the amount of advances received.

C2 Agriculture

1. General disclosures

17p32, 57 *The disclosure requirements of IAS 41 apply to owned biological assets and to the amounts of leased biological assets held under finance leases in the lessee's accounts.*

41p41, 42 1. Provide a description of each group of biological assets (narrative or quantified description).

41p40 2. Disclose the aggregate gain or loss arising during the current period on initial recognition of biological assets and agricultural produce and from the change in fair value less estimated costs to sell of biological assets.

41p46 3. Describe, if it has not been disclosed elsewhere in information published with the financial statements:
(a) the nature of activities involving each group of biological assets; and
(b) non-financial measures or estimates of the physical quantities of:
(i) each group of the entity's biological assets at the end of the period; and

Section C – Industry-specific disclosures

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		(ii) the output of agricultural produce during the period.		
41p49	4.	Disclose: (a) the existence and carrying amounts of biological assets whose title is restricted, and the carrying amounts of biological assets pledged as security for liabilities; (b) the amount of commitments for the development or acquisition of biological assets; and (c) financial risk management strategies related to agricultural activity.		
41p50	5.	Present a reconciliation of changes in the carrying amount of biological assets between the beginning and the end of the current period. Include in the reconciliation:		
DV, 41p51		(a) the gain or loss arising from changes in fair value less estimated costs to sell. Entities are encouraged to disclose by group or otherwise the amount due to physical changes and due to price changes; (b) increases due to purchases; (c) decreases due to sales and biological assets classified as held for sale (or included in a disposal group that is classified as held for sale) in accordance with IFRS 5; (d) decreases due to harvest; (e) increases resulting from business combinations; (f) net exchange differences arising on the translation of financial statements into a different presentation currency and on the translation of a foreign operation into the reporting entity's presentation currency; and (g) other changes.		
41p55		This reconciliation should separately identify any biological assets measured at cost less accumulated depreciation and any accumulated impairment losses in accordance with IAS 41 para 30.		
41p57	6.	Disclose the following related to agricultural activity: (a) the nature and extent of government grants recognised in the financial statements; (b) unfulfilled conditions and other contingencies relating to government grants; and (c) significant decreases expected in the level of government grants.		
DV, 41p43	7.	Provide a quantified description of each group of biological assets, distinguishing between consumable and bearer biological assets or between mature and immature biological assets, as appropriate. *Additional disclosures are required for assets held at fair value under IFRS 13. Refer to Section B9.*		
	2.	**Additional disclosures where fair value of biological assets cannot be measured**		
41p54	1.	When fair value of biological assets cannot be measured and cost is used, disclose: (a) a description of the biological assets; (b) an explanation of why fair value cannot be measured reliably; (c) if possible, the range of estimates within which fair value is highly likely to lie; (d) the depreciation method used; (e) the useful lives or the depreciation rates used; and (f) the gross carrying amount and the accumulated depreciation (aggregated with accumulated impairment losses) at the beginning and end of the period.		

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41p55	2.	Disclose any gain or loss recognised on disposal of biological assets. Disclose details of the following amounts included in net profit or loss related to those biological assets: (a) impairment losses; (b) reversals of impairment losses; and (c) depreciation.		
41p56	3.	If an entity changes from cost to fair value during the current period, disclose: (a) a description of the biological assets; (b) an explanation of why fair value has become reliably measurable; and (c) the effect of the change.		

C3 Public service concession arrangements

SIC29p6-7	1.	For concession operators or concession providers, disclose the following in each period individually for each service concession arrangement or in aggregate for each class of service concession arrangement: (a) a description of the arrangement; (b) significant terms of the arrangement that may affect the amount, timing and certainty of future cash flows (for example, the period of the concession, re-pricing dates and the basis on which re-pricing or renegotiation is determined); (c) the nature and extent (for example, quantity, time period or amount, as appropriate) of: (i) rights to use specified assets; (ii) obligations to provide or rights to expect provision of services; (iii) obligations to acquire or to build items of property, plant and equipment; (iv) obligations to deliver or rights to receive specified assets at the end of the concession period; (v) renewal and termination options; and (vi) other rights and obligations (for example, major overhauls); (d) changes in the arrangement occurring during the period. (e) how the service arrangement has been classified.		
	2.	Disclose revenue and profits or losses recognised on exchanging construction services for a financial asset or an intangible asset.		

C4 Accounting by a lessor

Leases are financial instruments and therefore the disclosure requirements of IFRS 7 apply also to leases. Refer to Section A8.

(a) Lessors – finance leases

17p47	1.	Disclose: (a) a reconciliation between the total gross investment in the lease at the balance sheet date and the present value of minimum lease payments receivable at the balance sheet date; (b) the total gross investment in the lease and the present value of minimum lease payments receivable at the balance sheet date, for each of the following three periods: (i) no later than one year; (ii) later than one year and no later than five years; and (iii) later than five years;		

Section C – Industry-specific disclosures

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		(c) unearned finance income; (d) the unguaranteed residual values accruing to the benefit of the lessor; (e) the accumulated allowance for uncollectable minimum lease payments receivable; (f) contingent rents recognised in income; and (g) a general description of the lessor's significant leasing arrangements.		
17p65	2.	The disclosure requirements set out in para 1 above also apply to sale and leaseback transactions. Any unique or unusual provisions of the agreements or terms of the sale and leaseback transactions should be separately disclosed.		
IFRIC4pBC39	3.	The disclosure requirements set out in para 1 above also apply to leases under IFRIC 4.		
	(b)	**Lessors – operating leases**		
17p56, 57	1.	Disclose: (a) for each class of asset: (i) gross carrying amount; (ii) accumulated depreciation; (iii) accumulated impairment loss; (iv) depreciation charge for the period; (v) impairment losses recognised for the period; and (vi) impairment losses reversed for the period (see also Section A8); (b) the future minimum lease payments under non-cancellable operating leases, in total and for each of the following three periods after the balance sheet date: (i) no later than one year; (ii) later than one year and no later than five years; (iii) later than five years; (c) total contingent rents included in income; and (d) a general description of the lessor's significant leasing arrangements.		
17p65	2.	The disclosure requirements set out in para 1 above also apply to sale and leaseback transactions. Any unique or unusual provisions of the agreements or terms of the sale and leaseback transactions should be separately disclosed.		
IFRIC4pBC39	3.	The disclosure requirements set out in para 1 above also apply to leases under IFRIC4.		
	3.	**Arrangements that do not involve a lease in substance**		
SIC27p10-11		*Certain special disclosures apply over the legal form of leases. Refer to Section A5.16.*		
17p66	4.	**Sale and leaseback transactions**		
		Sale and leaseback transactions may trigger the separate disclosure criteria in IAS 1, 'Presentation of financial statements'.		

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C5 Decommissioning, restoration and environmental rehabilitation funds

IFRIC 5, 'Rights to interests arising from decommissioning, restoration and environmental rehabilitation funds', effective from 1 January 2006, explains how to treat expected reimbursements from funds set up to meet the costs of decommissioning plant (such as nuclear plant) or equipment (such as cars) or in undertaking environmental restoration or rehabilitation (such as rectifying pollution of water or restoring mined land).

IFRIC5p4 *This interpretation applies to accounting in the financial statements of a contributor for interests arising from decommissioning funds that have both of the following features:*

(a) the assets are administered separately (either by being held in a separate legal entity or as segregated assets within another entity); and

(b) a contributor's right to access the assets is restricted.

A residual interest in a fund that extends beyond a right to reimbursement, such as a contractual right to distributions once all the decommissioning has been completed or on winding up the fund, may be an equity instrument within the scope of IAS 39 and is not within the scope of this interpretation.

IFRIC5p11 1. A contributor discloses the nature of its interest in a fund and any restrictions on access to the assets in the fund.

IFRIC5p12 2. When a contributor has an obligation to make potential additional contributions that is not recognised as a liability (refer to IFRIC 5 para 10), it makes the disclosures required by IAS 37 para 86 (refer to Section A5.21).

IFRIC5p13 3. When a contributor accounts for its interest in the fund in accordance with IFRIC 5 para 9, it makes the disclosures required by IAS 37 para 85(c) (refer to Section A5.13).

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Section D

Additional disclosures required of listed companies

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D1 Operating segments

1. General disclosures

IFRS8p20 — 1. Disclose information to enable users to evaluate the nature and financial effects of the business activities in which the entity engages and the economic environment in which it operates.

2. Disclose the following general information:

IFRS8p 22(a),(b)
- (a) the factors used in identifying the entity's reportable segments, including the basis of organisation (for example, by geographical area, products and services, or a combination of factors and whether operating segments have been aggregated); and
- (b) the types of products and services from which each reportable segment generates revenues.

IFRS8p21 — 3. Give reconciliations of balance sheet amounts for reportable segments to the entity's balance sheet amounts for each date at which a balance sheet is presented.

2. Profit or loss, assets and liabilities

IFRS8p23 — 1. Report a measure of profit or loss for each reportable segment, and a measure of total assets and liabilities for each reportable segment if those amounts are regularly provided to the chief operating decision-maker

IFRS8p23 (a)-(i) — 2. Disclose the following information for each reportable segment if the information is included in the measure of segment profit or loss reviewed by the chief operating decision-maker, or is otherwise regularly provided to them, even if not included in that measure of segment profit or loss:
- (a) revenues from external customers;
- (b) revenues from transactions with other operating segments of the same entity;
- (c) interest revenue;
- (d) interest expense;
- (e) depreciation and amortisation;
- (f) material items of income and expense disclosed in accordance with IAS 1 para 86;
- (g) the entity's interest in the profit or loss of associates and joint ventures accounted for by the equity method;
- (h) income tax income or expense; and
- (i) material non-cash items (other than depreciation and amortisation).

Report interest revenue separately from interest expense for each reportable segment unless a majority of the segment's revenues are from interest and the chief operating decision maker relies primarily on net interest revenue to assess the performance of the segment and make decisions about resources to be allocated to the segment. In that situation, an entity may report that segment's interest revenue net of its interest expense and disclose that it has done so.

IFRS8p 24(a),(b) — 3. Disclose the following about each reportable segment if the specified amounts are included in the measure of segment assets reviewed by the chief operating decision-maker or is otherwise regularly provided to the chief operating decision maker, even if not included in that measure of segment assets:
- (a) the amount of investments in associates and joint ventures accounted for using the equity method; and
- (b) the amount of additions to non-current assets other than financial instruments, deferred tax assets, post-

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	employment benefit assets and rights arising under insurance contracts.		
	3. Explanation of segment profit or loss, segment assets and liabilities		
IFRS8 p27(a),(b),(c),(d),(e),(f)	1. Provide an explanation of the measurements of profit or loss, assets and liabilities for each reportable segment, including: (a) the basis of accounting for any transactions between reportable segments; (b) the nature of any differences between the measurements of the reportable segments' profits or losses and the entity's profit or loss before income tax expense or income and discontinued operations. Those differences could include accounting policies and policies for allocation of centrally incurred costs that are necessary for an understanding of the reported segment information.; (c) the nature of any differences between the measurements of the reportable segments' assets and the entity's assets. Those differences could include accounting policies and policies for allocation of jointly used assets that are necessary for an understanding of the reported segment information; (d) the nature of any differences between the measurements of the reportable segments' liabilities and the entity's liabilities. Those differences could include accounting policies and policies for allocation of jointly utilised liabilities that are necessary for an understanding of the reported segment information; (e) the nature of any changes from prior periods in the measurement methods used to determine reported segment profit or loss and the effect, if any, of those changes on the measure of segment profit or loss; and (f) the nature and effect of any asymmetrical allocations to reportable segments (for example, where depreciation expense is allocated to a segment but the related asset is not).		
	4. Reconciliations		
IFRS8p28 (a),(b),(c),(d),(e)	1. Provide reconciliations (all material reconciling items are separately identified and disclosed) of the following: (a) the total of reportable segments' revenues to the entity's revenue; (b) the total of the reportable segments' measure of profit or loss to the entity's profit or loss before tax and discontinued operations, unless items such as tax income and expense are allocated to segments, in which case the reconciliation may be to the entity's profit or loss after those items; (c) the total of the reportable segments' assets to those of the entity; (d) the total of the liabilities of the reportable segments to those of the entity (where segment liabilities are reported); and (e) for any other material item the total of the reportable segments' amount to the corresponding amount for the entity.		
	5. Restatement of previously reported information		
IFRS8p29	1. Where there has been a change in the composition of the entity's reportable segments, disclose whether it has restated he corresponding items of segment information for earlier periods.		

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	2. Where there is such a change, restate corresponding information for earlier periods, including interim periods, unless the information is not available and the cost to develop would be excessive. Make this decision for each individual item of disclosure.		
IFRS8p30	3. Where there has been a change in the composition of the entity's reportable segments, and segment information for earlier periods, including interim periods, is not restated, disclose, in the year in which the change occurs, segment information for the current period on both the old basis and the new basis of segmentation (unless the necessary information is not available and the cost to develop it would be excessive).		
	6. Entity-wide disclosures		
IFRS8p31	1. Provide the following information if it is not provided as part of the reportable segment information.		
IFRS8p32 (a)	the revenues from external customers for each product and service, or each group of similar products and services, unless the information is not available and the cost to develop it would be excessive, in which case, disclose that fact. (b) the amounts of the revenues are based on the revenue per the financial statements.		
IFRS8p33 (a),(b)	2. Provide the following geographical information, unless the necessary information is not available and the cost to develop it would be excessive (if this is the case, disclose this fact): (a) revenues for external customers split between those attributable to the entity's country of domicile and all foreign countries in total from which the entity derives revenues. Disclose the basis for attributing revenues from external customers to individual countries; If revenues from external customers attributed to an individual foreign country are material those revenues should be disclosed separately; and (b) non-current assets (other than financial instruments, deferred tax assets, post-employment benefit assets and rights arising under insurance contracts) split between those located in the entity's country of domicile and those located in all foreign countries in total in which the entity holds assets. If assets in an individual foreign country are material, disclose those assets separately. *The amounts of the assets and revenues are based on the amounts per the financial statements. An entity may provide, in addition to this information, subtotals of geographical information about groups of countries.*		
IFRS8p34	3. Provide information about the extent of the entity's reliance on its major customers. If revenues from transactions with a single external customer are 10% or more of the entity's revenues, disclose that fact, along with the total amounts of revenues from each such customer and the identity of the segments reporting the revenues. *The entity need not disclose the identity of a major customer or the amount of revenues that each segment reports from that customer. A group of entities (or government – national,, state, provincial, territorial, local, foreign) under common control is considered a single customer.*		

Section D – Additional disclosures required of listed companies

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	7. Other disclosures impacted by IFRS 8		
IFRS5p41(d)	1. Non-current assets held for sale. Disclose in the period in which a non-current asset (or disposal group) has been either classified as held for sale or sold, the reportable segment in which the non-current asset (or disposal group) is presented.		
7p50(d)	2. Statement of cash flows. *An entity is encouraged, but not required, to disclose the amount of cash flows arising from the operating, investing and financing activities of each reportable segment.*		
36p129	3. Impairment. An entity that reports segment information in accordance with IFRS 8 discloses the following for each reportable segment: (a) the amount of impairment losses recognised in profit or loss and directly in equity during the period; and (b) the amount of reversals of impairment losses recognised in profit or loss and directly in equity during the period.		
36p130 (c)(i),(ii)	4. Disclose for each material impairment loss recognised or reversed during the period for an individual asset, including goodwill, or a cash-generating unit: (a) for an individual asset: (i) the nature of the asset; and (ii) if the entity reports segment information in accordance with IFRS 8, the reportable segment to which the asset belongs; and		
36p130 (d)(i),(ii)	(b) for a cash-generating unit: (i) a description of the cash-generating unit (such as whether it is a product line, a plant, a business operation, a geographical area, or a reportable segment as defined in IFRS 8); and (ii) the amount of impairment loss recognised or reversed by class of assets and, if the entity reports segment information in accordance with IFRS 8, by reportable segment.		

D2 Earnings per share

33p2, 3	1. An entity that discloses earnings per share should calculate and disclose earnings per share in accordance with IAS 33. Earnings per share disclosures are required for entities whose ordinary shares or potential ordinary shares are publicly traded and for entities that are in the process of issuing ordinary shares or potential ordinary shares in public markets.		
33p66	2. Present on the face of the income statement basic and diluted earnings per share for profit or loss from continuing operations attributable to the ordinary equity holders of the parent entity, and for profit or loss attributable to the ordinary equity holders of the parent entity for the period for each class of ordinary shares that has a different right to share in profit for the period. Present basic and diluted earnings per share with equal prominence for all periods presented.		
33p67	3. Present earnings per share for every period for which an income statement is presented. If diluted earnings per share is reported for at least one period, it should be reported for all periods presented, even if it equals basic earnings per share. If basic and diluted earnings per share are equal, dual presentation can be achieved in one line on the face of the income statement.		
33p67A	*If an entity presents items of profit or loss in a separate statement as described in para 10A of IAS 1 (as amended in*		

Section D – Additional disclosures required of listed companies

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		2011), it presents basic and diluted earnings per share in that separate statement.		
33p68A		*If an entity presents items of profit or loss in a separate statement as described in para 10A of IAS 1 (as amended in 2011), it presents basic and diluted earnings per share for the discontinued operation, as required in IAS 33 para 68, in that separate statement or in the notes.*		
33p69	4.	Present basic and diluted earnings per share, even if the amounts are negative (a loss per share).		
	5.	Disclose:		
33p70(a)		(a) the amounts used as the numerators in calculating basic and diluted earnings per share, and a reconciliation of those amounts to profit or loss attributable to the parent entity for the period. The reconciliation should include the individual effect of each class of instruments that affects earnings per share;		
33p70(b)		(b) the weighted average number of ordinary shares used as the denominator in calculating basic and diluted earnings per share, and a reconciliation of these denominators to each other. The reconciliation should include the individual effect of each class of instruments that affects earnings per share; and		
33p70(c)		(c) instruments (including contingently issuable shares) that could potentially dilute basic earnings per share in the future, but were not included in the calculation of diluted earnings per share because they are antidilutive for the period(s) presented.		
33p70(d)	6.	Provide a description of ordinary share transactions or potential ordinary share transactions, other than those accounted for in accordance with IAS 33 para 64, that occur after the balance sheet date and that would have changed significantly the number of ordinary shares or potential ordinary shares outstanding at the end of the period if those transactions had occurred before the end of the reporting period.		
		Examples are provided in IAS 33 para 71.		
33p72	7.	*Financial instruments generating potential ordinary shares may incorporate terms and conditions that affect the measurement of basic and diluted earnings per share. These terms and conditions may determine whether any potential ordinary shares are dilutive and, if so, the effect on the weighted average number of shares outstanding and any consequent adjustments to profit or loss attributable to equity holders.*		
		The disclosure of the terms and conditions of such financial instruments and other contracts is encouraged, if not otherwise required (refer to IFRS 7).		
33p73		8. *If an entity discloses, in addition to basic and diluted earnings per share, amounts per share using a reported component of the income statement other than one required by IAS 33, calculate such amounts using the weighted average number of ordinary shares determined in accordance with this standard.*		
		Disclose basic and diluted amounts per share relating to such a component with equal prominence; present in the notes to the financial statements. Indicate the basis on which the numerator(s) is (are) determined, including whether amounts per share are before tax or after tax. If a component of the income statement is used that is not reported as a line item in the income statement, provide a reconciliation between the		

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		component used and the line item that is reported in the income statement.		
33p73A	9.	If an entity discloses amounts per share using a reported item of profit or loss other than required by IAS 33, this information should also be disclosed according to IAS 33 para 73.		

Section E

Additional disclosures required of entities that issue insurance contracts

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E Additional disclosures required of entities that issue insurance contracts

IFRS4p36 1. Disclose information that identifies and explains the amounts in its financial statements arising from insurance contracts. Disclose at least the following:

IFRS4p37
(a) accounting policies for insurance contracts and related assets, liabilities, income and expense;
(b) the recognised assets, liabilities, income and expense (and, if the insurer presents cash flow statement using the direct method, cash flows) arising from insurance contracts. If the insurer is a cedant, it should disclose:
  (i) gains and losses recognised in profit or loss on buying reinsurance; and
  (ii) if the cedant defers and amortises gains and losses arising on buying reinsurance, the amortisation for the period and the amounts remaining unamortised at the beginning and end of the period;
(c) the process used to determine the assumptions that have the greatest effect on the measurement of the recognised amounts described in (b) above; when practicable, also provide quantified disclosure of those assumptions;
(d) the effect of changes in assumptions used to measure insurance assets and insurance liabilities, showing separately the effect of each change that has a material effect on the financial statements; and
(e) reconciliations of changes in insurance liabilities, reinsurance assets and, related deferred acquisition costs, if any.

IFRS4p38 2. Disclose information that enables users of its financial statements to evaluate the nature and extent of risks arising from insurance contracts. Disclose at least the following:

IFRS4p39
(a) objectives, policies and processes for managing risks arising from insurance contracts and the methods used to manage those risks;
(b) [deleted by the standard]
(c) information about insurance risk (both before and after risk mitigation by reinsurance), including information about:
  (i) sensitivity to insurance risk (see IFRS 4 para 39A);
  (ii) concentrations of insurance risk, including a description of how management determines concentrations and a description of the shared characteristic that identifies each concentration (for example, type of insured event, geographical area, or currency);
  (iii) actual claims compared with previous estimates (claims development). The disclosure about claims development should go back to the period when the earliest material claim arose for which there is still uncertainty about the amount and timing of the claims payments, but need not go back more than 10 years. An insurer need not disclose this information for claims for which uncertainty about the amount and timing of claims payments is typically resolved within one year;
(d) information about credit risk, liquidity risk and market risk that IFRS 7 paras 31-42 would require if the insurance contracts were within the scope of IFRS 7:
  (i) an insurer need not provide the maturity analysis required by IFRS 7 para 39(a) if it discloses information about the estimated timing of the net cash outflows resulting from recognised insurance liabilities

			Y-NA-NM	REF
		instead. This may take the form of an analysis, by estimated timing, of the amounts recognised in the balance sheet; and (ii) if an insurer uses an alternative method to manage sensitivity to market conditions, such as an embedded value analysis, it may use that sensitivity analysis to meet the requirement in IFRS 7 para 40(a). Such an insurer should also provide the disclosures required by IFRS 7 para 41; and (e) information about exposures to market risk arising from embedded derivatives contained in a host insurance contract if the insurer is not required to, and does not, measure the embedded derivatives at fair value.		
IFRS4p39A	3.	To comply with IFRS 7 para 39(c)(i), disclose either (a) or (b) as follows: (a) a sensitivity analysis that shows how profit or loss and equity would have been affected had changes in the relevant risk variable that were reasonably possible at the balance sheet date occurred; the methods and assumptions used in preparing the sensitivity analysis; and any changes from the previous period in the methods and assumptions used. However, if an insurer uses an alternative method to manage sensitivity to market conditions, such as an embedded value analysis, it may meet this requirement by disclosing that alternative sensitivity analysis and the disclosures required by IFRS 7 para 41; or (b) qualitative information about sensitivity, and information about those terms and conditions of insurance contracts that have a material effect on the amount, timing and uncertainty of the insurer's future cash flows.		
IFRS7p30	4.	Some financial assets and financial liabilities contain a discretionary participation feature as described in IFRS 4. If an entity cannot measure reliably the fair value of that feature, disclose that fact together with a description of the contract, its carrying amount, an explanation of why fair value cannot be measured reliably, information about the market for the instrument, information about whether and how the entity intends to dispose of the instrument and, if financial instruments whose fair value previously could not be reliably measured are derecognised, that fact, their carrying amount at the time of derecognition, and the amount of gain or loss recognised.		
IFRS4p43		*Applying the liability adequacy test (IFRS 4 paras 15-19) to such comparative information may be impracticable, but it is unlikely to be impracticable to apply other requirements of IFRS 4 paras 10-35 to such comparative information. IAS 8 explains the term 'impracticable'.*		
IFRS4p44	5.	In applying IFRS 4 para 39(c)(iii) – disclosure of actual claims compared with previous estimates – an entity need not disclose information about claims development that occurred earlier than five years before the end of the first financial year in which it applies IFRS 4.		
IFRS4p44	6.	If it is impracticable, when an entity first applies IFRS 4, to prepare information about claims development that occurred before the beginning of the earliest period for which an entity presents full comparative information that complies with IFRS 4, disclose that fact.		

		Y-NA-NM	REF
39p103B, IFRS4p41A	*Amendments to IAS 39 and IFRS 4, 'Financial guarantee contracts', was issued in August 2005. A new definition of financial guarantee contracts was added in IAS 39 and IFRS 4. The disclosure requirements for financial guarantees are included in Section A8.17.*		

Section F

Additional disclosures required for retirement benefit plans

		Y-NA-NM	REF

F Disclosures required for retirement benefit plans

Ref	Disclosure	Y-NA-NM	REF
26p13	1. Include in the report provided by a defined contribution plan: (a) a statement of net assets available for benefits; and (b) a description of the funding policy.		
26p17, 35(d)	2. Include in the report of a defined benefit plan either: (a) a statement that shows: (i) the net assets available for benefits; (ii) the actuarial present value of promised retirement benefits, distinguishing between vested benefits and non-vested benefits; and (iii) the resulting excess or deficit; or (b) a statement of net assets available for benefits including either: (i) a note disclosing the actuarial present value of promised retirement benefits, distinguishing between vested benefits and non-vested benefits; or (ii) a reference to this information in an accompanying actuarial report.		
26p35(a)	3. Disclose in the statement of net assets available for benefits: (a) assets at period end, suitably classified; (b) basis of valuation of assets; (c) details of any single investment exceeding 5% of net assets available for benefits, or 5% of any class or type of security; (d) details of any investment in the employer; and (e) liabilities other than the actuarial present value of promised retirement benefits.		
26p34(a) **p35(b)**	4. The report of a retirement benefit plan, whether defined benefit or defined contribution, should also contain the following information: (a) statement of changes in net assets available for benefits, including: (i) employer contributions; (ii) employee contributions; (iii) investment income (for example, interest and dividends); (iv) other income; (v) benefits paid or payable (analysed, for example, as retirement, death and disability benefits, and lump-sum payments); (vi) administrative expenses; (vii) other expenses; (viii) taxes on income; (ix) profits and losses on disposal of investments; (x) changes in value of investments; and (xi) transfers from and to other plans;		
26p13, 35(c)	(b) a description of the funding policy;		
26p34(b)	(c) a summary of significant accounting policies;		
26p36, 34(c)	(d) a description of the plan, which may include the following details and the effect of any changes during the period: (i) names of employers; (ii) employee groups covered; (iii) number of participants receiving benefits; (iv) number of other participants (classified as appropriate); (v) type of plan (defined contribution or defined benefit); (vi) whether participants contribute to the plan; (vii) description of retirement benefits promised to participants; (viii) description of any plan termination terms; and		

		Y-NA-NM	REF
	(ix) changes in the above items during the period covered by the report; and		
26p32	(e) for plan investments for which an estimate of fair value is not possible, the reason why fair value is not used.		
	IAS 26 paras 16, 22 and 36 provide guidance on disclosures.		
26p35(e)	5. For defined benefit plans, disclose the following:		
	(a) significant actuarial assumptions made;		
26p17	(b) date of the most recent actuarial valuation;		
26p35(e)	(c) the method used to calculate present value of promised retirement benefits;		
26p18	(d) the effect of any changes in actuarial assumptions that have had a significant effect on the actuarial present value of promised retirement benefits; and		
26p19	(e) an explanation of the relationship between the actuarial present value of promised retirement benefits and the net assets available for benefits.		

Section G

Suggested disclosures for financial review outside the financial statements

	Y-NA-NM	REF

G Suggested disclosures for financial review outside the financial statements

DV, 1p13

1. Outside the financial statements, provide a review of:
   (a) the main factors and influences determining performance, including changes in the environment in which the entity operates, the entity's response to those changes and their effect, and the entity's policy for investment to maintain and enhance performance, including its dividend policy;
   (b) the sources of funding and its targeted ratio of liabilities to equity; and
   (c) the entity's resources not recognised in the balance sheet in accordance with IFRS.

DV, 1p14

2. Outside the financial statements, provide environmental reports, value-added statements, etc, if management believes these will assist users in making economic decisions.

IFRS does not address the requirements for information to be included in a directors' report or financial commentary. These requirements are generally determined by local laws and regulations. Companies may present, outside the financial statements, a financial review by management that describes and explains the main features of the entity's financial performance and financial position and the principal uncertainties it faces.

IOSCO's standard on operating and financing reviews for prospectuses

In 1998, IOSCO issued 'International Disclosure Standards for Cross-Border Offerings and Initial Listings for Foreign Issuers', comprising recommended disclosure standards including an operating and financial review and discussion of future prospects. IOSCO standards for prospectuses are not mandatory, but they will increasingly be incorporated in national stock exchange requirements both for prospectuses and annual reports. The text of IOSCO's standard on 'Operating and Financial Reviews and Prospects' is reproduced below:

Discuss the company's financial condition, changes in financial condition and results of operations for each year and interim period for which financial statements are required, including the causes of material changes from year to year in financial statement line items, to the extent necessary for an understanding of the company's business as a whole. Information provided also should relate to all separate segments of the company.

Provide the information specified below as well as such other information that is necessary for an investor's understanding of the company's financial condition, changes in financial condition and results of operation.

1. Operating Results. Provide information regarding significant factors, including unusual or infrequent events or new developments, materially affecting the company's income from operations, indicating the extent to which income was so affected. Describe any other significant component of revenue or expenses necessary to understand the company's results of operations.
   (a) To the extent that the financial statements disclose material changes in net sales or revenues, provide a narrative discussion of the extent to which such changes are attributable to changes in prices or to changes in the

Section G – Disclosures outside the financial statements

	Y-NA-NM	REF
volume or amount of products or services being sold or to the introduction of new products or services.		
(b) Describe the impact of inflation, if material. If the currency in which financial statements are presented is of a country that has experienced hyperinflation, the existence of such inflation, a five year history of the annual rate of inflation and a discussion of the impact of hyperinflation on the company's business should be disclosed.		
(c) Provide information regarding the impact of foreign currency fluctuations on the company, if material, and the extent to which foreign currency net investments are hedged by currency borrowings and other hedging instruments.		
(d) Provide information regarding any governmental economic, fiscal, monetary or political policies or factors that have materially affected, or could materially affect, directly or indirectly, the company's operations or investments by host country shareholders.		
2. <u>Liquidity and Capital Resources.</u> The following information should be provided:		
(a) Information regarding the company's liquidity (both short and long term), including:		
(i) a description of the internal and external sources of liquidity and a brief discussion of any material unused sources of liquidity. Include a statement by the company that, in its opinion, the working capital is sufficient for the company's present requirements, or, if not, how it proposes to provide the additional working capital needed;		
(ii) an evaluation of the sources and amounts of the company's cash flows, including the nature and extent of any legal or economic restrictions on the ability of subsidiaries to transfer funds to the company in the form of cash dividends, loans or advances and the impact such restrictions have had or are expected to have on the ability of the company to meet its cash obligations; and		
(iii) information on the level of borrowings at the end of the period under review, the seasonality of borrowing requirements and the maturity profile of borrowings and committed borrowing facilities, with a description of any restrictions on their use.		
(b) Information regarding the type of financial instruments used, the maturity profile of debt, currency and interest rate structure. The discussion also should include funding and treasury policies and objectives in terms of the manner in which treasury activities are controlled, the currencies in which cash and cash equivalents are held, the extent to which borrowings are at fixed rates, and the use of financial instruments for hedging purposes.		
(c) Information regarding the company's material commitments for capital expenditures as of the end of the latest financial year and any subsequent interim period and an indication of the general purpose of such commitments and the anticipated sources of funds needed to fulfil such commitments.		
3. <u>Research and Development, Patents and Licences etc.</u> Provide a description of the company's research and development policies for the last three years, where it is significant, including the amount spent during each of the last three financial years on company sponsored research and development activities.		

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4. Trend Information. The company should identify the most significant recent trends in production, sales and inventory, the state of the order book and costs and selling prices since the latest financial year. The company also should discuss, for at least the current financial year, any known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on the company's net sales or revenues, income from continuing operations, profitability, liquidity or capital resources, or that would cause reported financial information not necessarily to be indicative of future operating results or financial condition.		

Section H

Disclosures required of entities that early-adopt IFRSs effective for annual periods beginning after 1 January 2014

Section H

Section H relates to standards and amendments effective for annual periods beginning after 1 July 2014. Earlier application is permitted; the standards and amendments are subject to EU endorsement.

Contents

	Y-NA-NM	REF

H1 Amendments to IAS 19 – Defined benefit plans: Employee contributions

19p175 *Defined Benefit Plans: Employee Contributions (Amendments to IAS 19), issued in November 2013, amended paragraphs 93–94.*

These narrow scope amendments apply to contributions from employees or third parties to defined benefit plans. The objective of the amendments is to simplify the accounting for contributions that are independent of the number of years of employee service, for example, employee contributions that are calculated according to a fixed percentage of salary.

An entity shall apply those amendments for annual periods beginning on or after 1 July 2014 retrospectively in accordance with IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors. Earlier application is permitted.

1. If an entity applies those amendments for an earlier period, it shall disclose that fact.

H2 Annual improvements to IFRSs 2010-2012 cycle

1. Amendment to IFRS 2 Share-based Payment

Annual Improvements to IFRSs 2010–2012 Cycle, issued in December 2013, amended paragraphs 15 and 19. In Appendix A, the definitions of 'vesting conditions' and 'market condition' were amended and the definitions of 'performance condition' and 'service condition' were added. An entity shall prospectively apply that amendment to share-based payment transactions for which the grant date is on or after 1 July 2014. Earlier application is permitted.

1. If an entity applies that amendment for an earlier period it shall disclose that fact.

2. Amendment to IFRS 3 Business Combinations

Annual Improvements to IFRSs 2010–2012 Cycle, issued in December 2013, amended paras 40 and 58 and added paragraph 67A and its related heading.

Para 5.4.4 of IFRS 9, para 5 of IAS 37, paras 4.2.1 and 5.7.5 of IAS 39 was also amended as a consequential amendment derived from the amendment to IFRS 3.

An entity shall apply that amendment prospectively to business combinations for which the acquisition date is on or after 1 July 2014. Earlier application is permitted. An entity may apply the amendment earlier provided that IFRS 9 and IAS 37 (both as amended by Annual Improvements to IFRSs 2010–2012 Cycle) have also been applied.

1. If an entity applies that amendment for an earlier period it shall disclose that fact.

3. Amendments to IFRS 8 Operating Segments

Annual Improvements to IFRSs 2010–2012 Cycle, issued in December 2013, amended paragraphs 22 and 28. An entity shall apply those amendments for annual periods beginning on or after 1 July 2014. Earlier application is permitted.

IFRS8p22(aa) 1. Disclose the judgements made by management in applying the aggregation criteria in IFRS 8 paragraph 12. This includes a brief description of the operating segments that have been

Section H – Early-adoption disclosures

		Y-NA-NM	REF
	aggregated in this way and the economic indicators that have been assessed in determining that the aggregated operating segments share similar economic characteristics		
IFRS8p28	2. IFRS 8 *Paragraph 28*(c) is amended to only require disclosure of a reconciliation of segment assets to total assets if segment assets are reported to the chief operating decision maker.		
IFRS8p36(c)	3. If an entity applies that amendment for an earlier period it shall disclose that fact.		
	4. Amendment to IAS 16 Property, Plant and Equipment		
	Annual Improvements to IFRSs 2010–2012 Cycle, issued in December 2013, amended paragraph 35 and added paragraph 80A.		
	An entity shall apply that amendment for annual periods beginning on or after 1 July 2014. Earlier application is permitted.		
16p81H	1. If an entity applies that amendment for an earlier period it shall disclose that fact.		
	Apply that amendment to all revaluations recognised in annual periods beginning on or after the date of initial application of that amendment and in the immediately preceding annual period. An entity may also present adjusted comparative information for any earlier periods presented, but it is not required to do so.		
16p80A	2. If an entity presents unadjusted comparative information for any earlier periods, it shall clearly identify the information that has not been adjusted, state that it has been presented on a different basis and explain that basis.		
	5. Amendment to IAS 24 Related Party Disclosures		
	Annual Improvements to IFRSs 2010–2012 Cycle, issued in December 2013, amended paragraph 9 and added paragraphs 17A and 18A. An entity shall apply that amendment for annual periods beginning on or after 1 July 2014. Earlier application is permitted.		
24p17A	*If an entity obtains key management personnel services from another entity (the 'management entity'), the entity is not required to apply the requirements in paragraph 17 to the compensation paid or payable by the management entity to the management entity's employees or directors.*		
24p18A	1. Disclose amounts incurred by the entity for the provision of key management personnel services that are provided by a separate management entity.		
	2. If an entity applies that amendment for an earlier period it shall disclose that fact.		
	6. Amendment to IAS 38 Intangible Assets		
	Annual Improvements to IFRSs 2010–2012 Cycle, issued in December 2013, amended paragraph 80. An entity shall apply that amendment for annual periods beginning on or after 1 July 2014. Earlier application is permitted.		
	Apply the amendment made by Annual Improvements to IFRSs 2010–2012 Cycle to all revaluations recognised in annual periods beginning on or after the date of initial application of that amendment and in the immediately preceding annual period. An entity may also present adjusted comparative information for any earlier periods presented, but it is not required to do so.		

		Y-NA-NM	REF
38p130I	1. If an entity presents unadjusted comparative information for any earlier periods, identify the information that has not been adjusted, state that it has been presented on a different basis and explain that basis.		
38p130H	2. If an entity applies that amendment for an earlier period it shall disclose that fact.		

H3 Annual improvements to IFRSs 2011–2013 cycle

1. Amendment to IFRS 3 Business combinations

Annual Improvements Cycle 2011–2013 issued in December 2013 amended paragraph 2(a). An entity shall apply that amendment prospectively for annual periods beginning on or after 1 July 2014. Earlier application is permitted.

IFRS3p2 *IFRS 3 does not apply to the accounting for the formation of a joint arrangement in the financial statements of the joint arrangement itself.*

		Y-NA-NM	REF
IFRS3p64I	1. If an entity applies that amendment for an earlier period it shall disclose that fact.		

2. Amendment to IFRS 13 Fair value measurement

Annual Improvements Cycle 2011–2013 issued in December 2013 amended para 52. An entity shall apply that amendment for annual periods beginning on or after 1 July 2014. An entity shall apply that amendment prospectively from the beginning of the annual period in which IFRS 13 was initially applied. Earlier application is permitted.

IFRS13p52 *IFRS 13 paragraph 52 was amended to clarify that the portfolio exception applies to all contracts within the scope of, and accounted for in accordance with, IAS 39 or IFRS 9, regardless of whether they meet the definitions of financial assets or financial liabilities as defined in IAS 32.*

		Y-NA-NM	REF
IFRS13pC4	1. If an entity applies that amendment for an earlier period it shall disclose that fact.		

3. Amendment to IAS 40 Investment property

Annual Improvements Cycle 2011–2013 issued in December 2013 added paragraph 14A and a heading before paragraph 6. An entity shall apply that amendment prospectively for acquisitions of investment property from the beginning of the first period for which it adopts that amendment. Consequently, accounting for acquisitions of investment property in prior periods shall not be adjusted. However, an entity may choose to apply the amendment to individual acquisitions of investment property that occurred prior to the beginning of the first annual period occurring on or after the effective date if, and only if, information needed to apply the amendment to those earlier transactions is available to the entity.

An entity shall apply those amendments for annual periods beginning on or after 1 July 2014. Earlier application is permitted.

		Y-NA-NM	REF
40p85D	1. If an entity applies that amendment for an earlier period it shall disclose that fact.		

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	Y-NA-NM	REF

H4 Amendments to IAS 16 and IAS 38 – Clarification of acceptable methods of depreciation and amortisation

Clarification of Acceptable Methods of Depreciation and Amortisation (Amendments to IAS 16 and IAS 38), issued in May 2014, amended IAS 16 para 56 and added para 62A.

IAS 38 paras 92 and 98 were amended and paras 98A–98C were added.

In this amendment the IASB has clarified that the use of revenue-based methods to calculate the depreciation of an asset is not appropriate because revenue generated by an activity that includes the use of an asset generally reflects factors other than the consumption of the economic benefits embodied in the asset. The IASB has also clarified that revenue is generally presumed to be an inappropriate basis for measuring the consumption of the economic benefits embodied in an intangible asset.

Apply those amendments prospectively for annual periods beginning on or after 1 January 2016. Earlier application is permitted.

16p81I, 38p130J 1. If an entity applies those amendments for an earlier period it shall disclose that fact.

H5 Amendments to IAS 16 and IAS 41 – Agriculture: Bearer plants

Agriculture: Bearer Plants (Amendments to IAS 16 and IAS 41), issued in June 2014, amended IAS 16 paras 3, 6 and 37 and added paras 22A and 81L–81M.

41p62 *IAS 41 paras1–5, 8, 24 and 44 were amended and paras5A–5C and 63 were added.*

These amendments change the financial reporting for bearer plants, such as grape vines, rubber trees and oil palms. The IASB decided that bearer plants should be accounted for in the same way as property, plant and equipment because their operation is similar to that of manufacturing. Consequently, the amendments include them within the scope of IAS 16, instead of IAS 41.

Apply those amendments for annual periods beginning on or after 1 January 2016. Earlier application is permitted.

If an entity applies those amendments for an earlier period, it shall disclose that fact. An entity shall apply those amendments retrospectively, in accordance with IAS 8, except as specified in paragraph 81M.

16p81K, 41p62 1. If an entity applies those amendments for an earlier period it shall disclose that fact.

16p81L, 41p63 2. In the reporting period when Agriculture: Bearer Plants (Amendments to IAS 16 and IAS 41) is first applied an entity need not disclose the quantitative information required by paragraph 28(f) of IAS 8 for the current period. However, an entity shall present the quantitative information required by paragraph 28(f) of IAS 8 for each prior period presented.

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	Y-NA-NM	REF

H6 Amendments to IAS 27 Separate financial statements – Equity method in separate financial statements

Equity Method in Separate Financial Statements (Amendments to IAS 27), issued in August 2014, amended paras 4–7, 10, 11B and 12.

These amendments to IAS 27, 'Separate financial statements' on the equity method in separate financial statements, allow entities to use the equity method to account for investments in subsidiaries, joint ventures and associates in their separate financial statements.

An entity shall apply those amendments for annual periods beginning on or after 1 January 2016 retrospectively in accordance with IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors. Earlier application is permitted.

27p18J 1. If an entity applies those amendments for an earlier period, it shall disclose that fact.

H7 Amendments to IFRS 10 and IAS 28: Sale or contribution of assets between an investor and its associate or joint venture

Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (Amendments to IFRS 10 and IAS 28), issued in September 2014, amended IFRS 10 paragraphs 25–26 and added paragraph B99A.

IAS 28 paras 28 and 30 were amended and paras 31A–31B were added.

These amendments address an inconsistency between the requirements in IFRS 10 and those in IAS 28 in dealing with the sale or contribution of assets between an investor and its associate or joint venture. The main consequence of the amendments is that a full gain or loss is recognised when a transaction involves a business (whether it is housed in a subsidiary or not). A partial gain or loss is recognised when a transaction involves assets that do not constitute a business, even if these assets are housed in a subsidiary.

Apply those amendments prospectively to transactions occurring in annual periods beginning on or after 1 January 2016. Earlier application is permitted.

IFRS10pC1C, 28p45A 1. If an entity applies those amendments for an earlier period it shall disclose that fact.

H8 Amendments to IFRS 11 – Accounting for acquisitions of interests in joint operations

Accounting for Acquisitions of Interests in Joint Operations (Amendments to IFRS 11), issued in May 2014, amended the heading after paragraph B33 and added paragraphs 21A, B33A–B33D, C1AA and their related headings.

This amendment adds new guidance on how to account for the acquisition of an interest in a joint operation that constitutes a business. The amendments specify the appropriate accounting treatment for such acquisitions.

An entity shall apply those amendments prospectively in annual

Section H – Early-adoption disclosures

		Y-NA-NM	REF
	periods beginning on or after 1 January 2016. Earlier application is permitted.		
IFRS11p21A	1. Does the entity disclose the information that is required in IFRS 3, and other standards, in relation to business combinations when the entity acquires an interest in a joint operation in which the activity of the joint operation constitutes a business, as defined in IFRS 3. *It shall apply, to the extent of its share in accordance with paragraph 20, all of the principles on business combinations accounting in IFRS 3, and other IFRSs, that do not conflict with the guidance in this IFRS. This applies to the acquisition of both the initial interest and additional interests in a joint operation in which the activity of the joint operation constitutes a business.*		
IFRS11pC1AA	2. If an entity applies those amendments for an earlier period it shall disclose that fact.		

H9 IFRS 14 – Regulatory deferral accounts

1. Effective date

		Y-NA-NM	REF
IFRS14pC1	*An entity shall apply this Standard if its first annual IFRS financial statements are for a period beginning on or after 1 January 2016. Earlier application is permitted. If an entity applies this Standard in its first annual IFRS financial statements for an earlier period, it shall disclose that fact.*		

2. Objective

		Y-NA-NM	REF
IFRS14p1	*The objective of this Standard is to specify the financial reporting requirements for regulatory deferral account balances that arise when an entity provides goods or services to customers at a price or rate that is subject to rate regulation.*		

3. Continuation of existing accounting policies

		Y-NA-NM	REF
IFRS14p11	*On initial application of this Standard, an entity shall continue to apply its previous GAAP accounting policies for the recognition, measurement, impairment and derecognition of regulatory deferral account balances, except for any changes permitted by paras 13–15. However, the presentation of such amounts shall comply with the presentation requirements of this Standard, which may require changes to the entity's previous GAAP presentation policies (see paras 18–19).*		

4. Presentation

		Y-NA-NM	REF
IFRS14p20	1. Present separate line items in the statement of financial position for: (a) the total of all regulatory deferral account debit balances; and (b) the total of all regulatory deferral account credit balances.		
IFRS14p21	*When an entity presents current and non-current assets, and current and non-current liabilities, as separate classifications in its statement of financial position, it shall not classify the totals of regulatory deferral account balances as current or non-current.*		
	2. Do the financial statements disclose the separate line items required by paragraph 20 separately from the assets and liabilities that are presented in accordance with other		

Section H – Early-adoption disclosures

		Y-NA-NM	REF
	Standards by the use of sub-totals, which are drawn before the regulatory deferral account balances are presented?		
IFRS14p22	3. Does the entity present, in the other comprehensive income section of the statement of profit or loss and other comprehensive income, the net movement in all regulatory deferral account balances for the reporting period that relate to items recognised in other comprehensive income?		
	4. Are separate line items used for the net movement related to items that, in accordance with other Standards: (a) will not be reclassified subsequently to profit or loss; and (b) will be reclassified subsequently to profit or loss when specific conditions are met?		
IFRS14p23	5. Does the entity present a separate line item in the profit or loss section of the statement of profit or loss and other comprehensive income, or in the separate statement of profit or loss, for the remaining net movement in all regulatory deferral account balances for the reporting period, excluding movements that are not reflected in profit or loss, such as amounts acquired? *This separate line item shall be distinguished from the income and expenses that are presented in accordance with other Standards by the use of a sub-total, which is drawn before the net movement in regulatory deferral account balances*.		
IFRS14p24	6. When an entity recognises a deferred tax asset or a deferred tax liability as a result of recognising regulatory deferral account balances, does it present the resulting deferred tax asset (liability) and the related movement in that deferred tax asset (liability) with the related regulatory deferral account balances and movements in those balances, instead of within the total presented in accordance with IAS 12 Income Taxes for deferred tax assets (liabilities) and the tax expense (income) (see paragraphs B9–B12)?		
IFRS14p25	7. When an entity presents a discontinued operation or a disposal group in accordance with IFRS 5 Non-current Assets Held for Sale and Discontinued Operations, does it present any related regulatory deferral account balances and the net movement in those balances, as applicable, with the regulatory deferral account balances and movements in those balances, instead of within the disposal groups or discontinued operations (see paragraphs B19–B22)?		
IFRS14p26	8. When an entity presents earnings per share in accordance with IAS 33 Earnings per Share, does it present additional basic and diluted earnings per share, which are calculated using the earnings amounts required by IAS 33 but excluding the movements in regulatory deferral account balances (see paragraphs B13–B14)?		
	5. Disclosure		
IFRS14p27	1. Does the entity disclose information that enables users to assess: (a) the nature of, and the risks associated with, the rate regulation that establishes the price(s) that the entity can charge customers for the goods or services it provides; and (b) the effects of that rate regulation on its financial position, financial performance and cash flows?		
IFRS14p28	2. *If any of the disclosures set out in paragraphs 30–36 are not considered relevant to meet the objective in paragraph 27, they may be omitted from the financial statements.*		

			Y-NA-NM	REF
		If the disclosures provided in accordance with paragraphs 30–36 are insufficient to meet the objective in paragraph 27, does the entity disclose additional information that is necessary to meet that objective?		
IFRS14p29		*To meet the disclosure objective in paragraph 27, an entity shall consider all of the following:* *(a) the level of detail that is necessary to satisfy the disclosure requirements;* *(b) how much emphasis to place on each of the various requirements;* *(c) how much aggregation or disaggregation to undertake; and* *(d) whether users of financial statements need additional information to evaluate the quantitative information disclosed.*		
IFRS14p30	3.	To help a user of the financial statements assess the nature of, and the risks associated with, the entity's rate-regulated activities, Does the entity disclose, for each type of rate-regulated activity: (a) a brief description of the nature and extent of the rate-regulated activity and the nature of the regulatory rate-setting process; (b) the identity of the rate regulator(s). If the rate regulator is a related party (as defined in IAS 24 Related Party Disclosures), the entity shall disclose that fact, together with an explanation of how it is related; (c) how the future recovery of each class (ie each type of cost or income) of regulatory deferral account debit balance or reversal of each class of regulatory deferral account credit balance is affected by risks and uncertainty, for example: (i) demand risk (for example, changes in consumer attitudes, the availability of alternative sources of supply or the level of competition); (ii) regulatory risk (for example, the submission or approval of a rate-setting application or the entity's assessment of the expected future regulatory actions); and (iii) other risks (for example, currency or other market risks)?		
IFRS14p31	4.	Are the disclosures required by paragraph 30 given in the financial statements, either directly in the notes or incorporated by cross-reference from the financial statements to some other statement (such as a management commentary or risk report) that is available to users of the financial statements on the same terms as the financial statements and at the same time? *If the information is not included in the financial statements directly or incorporated by cross-reference, the financial statements are incomplete.*		
IFRS14p32	5.	Does the entity disclose the basis on which regulatory deferral account balances are recognised and derecognised, and how they are measured initially and subsequently, including how regulatory deferral account balances are assessed for recoverability and how any impairment loss is allocated?		
IFRS14p33	6.	For each type of rate-regulated activity, does the entity disclose the following information for each class of regulatory deferral account balance: *(a)* a reconciliation of the carrying amount at the beginning and the end of the period, in a table unless another format is more appropriate. *The entity shall apply judgement in deciding the level of detail necessary (see paragraphs 28–*		

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29), but the following components would usually be relevant:
- *(i) the amounts that have been recognised in the current period in the statement of financial position as regulatory deferral account balances;*
- *(ii) the amounts that have been recognised in the statement(s) of profit or loss and other comprehensive income relating to balances that have been recovered (sometimes described as amortised) or reversed in the current period; and*
- *(iii) other amounts, separately identified, that affected the regulatory deferral account balances, such as impairments, items acquired or assumed in a business combination, items disposed of, or the effects of changes in foreign exchange rates or discount rates;*

(b) the rate of return or discount rate (including a zero rate or a range of rates, when applicable) used to reflect the time value of money that is applicable to each class of regulatory deferral account balance; and

(c) the remaining periods over which the entity expects to recover (or amortise) the carrying amount of each class of regulatory deferral account debit balance or to reverse each class of regulatory deferral account credit balance?

IFRS14p34 7. When rate regulation affects the amount and timing of an entity's income tax expense (income), does the entity disclose the impact of the rate regulation on the amounts of current and deferred tax recognised?

In addition, does the entity separately disclose any regulatory deferral account balance that relates to taxation and the related movement in that balance?

IFRS14p35 8. When an entity provides disclosures in accordance with IFRS 12 Disclosure of Interests in Other Entities for an interest in a subsidiary, associate or joint venture that has rate-regulated activities and for which regulatory deferral account balances are recognised in accordance with this Standard, does the entity disclose the amounts that are included for the regulatory deferral account debit and credit balances and the net movement in those balances for the interests disclosed (see paragraphs B25–B28)?

IFRS14p36 9. When an entity concludes that a regulatory deferral account balance is no longer fully recoverable or reversible, does the entity disclose that fact, the reason why it is not recoverable or reversible and the amount by which the regulatory deferral account balance has been reduced?

H10 Annual improvements to IFRSs 2012–2014 cycle

1. Amendments to IFRS 5 'Non-current assets held for sale and discontinued operations'

Annual Improvements to IFRSs 2012–2014 Cycle, issued in September 2014, amended paragraphs 26–29 and added paragraph 26A. An entity shall apply those amendments prospectively in accordance with IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors to changes in a method of disposal that occur in annual periods beginning on or after 1 January 2016. Earlier application is permitted.

The amendment clarifies that, when an asset (or disposal group) is reclassified from 'held for sale' to 'held for distribution', or vice versa, this does not constitute a change to a plan of sale or distribution, and does not have to be accounted for as such. This

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	means that the asset (or disposal group) does not need to be reinstated in the financial statements as if it had never been classified as 'held for sale' or 'held for distribution' simply because the manner of disposal has changed. *The amendment also rectifies an omission in the standard by explaining that the guidance on changes in a plan of sale should be applied to an asset (or disposal group) which ceases to be held for distribution but is not reclassified as 'held for sale'.*		
IFRS 5p44L	1. If an entity applies that amendment for an earlier period it shall disclose that fact.		
	2. Amendments to IFRS 7 'Financial instruments: Disclosures' – Application of the disclosure requirements to a servicing contract		
	Paragraphs 42C and B30 of IFRS 7 are considered to determine whether a servicing contract gives rise to continuing involvement for the purposes of the transfer disclosure requirements. The Board decided to add guidance to the Application Guidance of IFRS 7 to clarify how the guidance in paragraph 42C of IFRS 7 is applied to servicing contracts. *An entity shall apply those amendments retrospectively in accordance with IAS 8 'Accounting Policies, Changes in Accounting Estimates and Errors' for annual periods beginning on or after 1 January 2016, except that an entity need not apply the amendments to paragraphs B30 and B30A for any period presented that begins before the annual period for which the entity first applies those amendments. Earlier application of the amendments to paragraphs 44R, B30 and B30A is permitted.*		
IFRS 7p44AA	1. If an entity applies that amendment for an earlier period it shall disclose that fact.		
	3. Amendments to IAS 19 'Employee benefits' – discount rates.		
	The amendment clarifies that, when determining the discount rate for post-employment benefit obligations, it is the currency that the liabilities are denominated in that is important, and not the country where they arise. The assessment of whether there is a deep market in high-quality corporate bonds is based on corporate bonds in that currency, not corporate bonds in a particular country. Similarly, where there is no deep market in high-quality corporate bonds in that currency, government bonds in the relevant currency should be used. The amendment is retrospective but limited to the beginning of the earliest period presented. *Annual Improvements to IFRSs 2012–2014 Cycle, issued in September 2014, amended paragraph 83 and added paragraph 177. An entity shall apply that amendment for annual periods beginning on or after 1 January 2016. Earlier application is permitted.*		
	1. If an entity applies that amendment for an earlier period it shall disclose that fact.		

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H11 IFRS 15 – Revenue from contracts with customers

1. Effective date

IFRS15pC1 *An entity shall apply this Standard for annual reporting periods beginning on or after 1 January 2017. Earlier application is permitted.*

1. If an entity applies IFRS 15 early, it shall disclose that fact.

2. Transition disclosures

IFRS15pC4 *Notwithstanding the requirements of paragraph 28 of IAS 8, when this Standard is first applied, an entity need only present the quantitative information required by paragraph 28(f) of IAS 8 for the annual period immediately preceding the first annual period for which this Standard is applied (the 'immediately preceding period') and only if the entity applies this Standard retrospectively in accordance with paragraph C3(a). An entity may also present this information for the current period or for earlier comparative periods, but is not required to do so*

IFRS 15pC6 1. Where the entity uses practical expedients in paragraph C5, disclose all of the following information:
   (a) the expedients that have been used; and
   (b) to the extent reasonably possible, a qualitative assessment of the estimated effect of applying each of those expedients.

IFRS15pC8 2. For reporting periods that include the date of initial application, an entity shall provide both of the following additional disclosures if this Standard is applied retrospectively in accordance with paragraph C3(b):
   (a) the amount by which each financial statement line item is affected in the current reporting period by the application of this Standard as compared to IAS 11, IAS 18 and related Interpretations that were in effect before the change; and
   (b) an explanation of the reasons for significant changes identified in C8(a).

3. References to IFRS 9

IFRS15pC9 *If an entity applies this Standard but does not yet apply IFRS 9 Financial Instruments, any reference in this Standard to IFRS 9 shall be read as a reference to IAS 39 Financial Instruments: Recognition and Measurement.*

4. Presentation

IFRS15p65 1. Present the effects of financing (interest revenue or interest expense) separately from revenue from contracts with customers in the statement of comprehensive income.

   Interest revenue or interest expense is recognised only to the extent that a contract asset (or receivable) or a contract liability is recognised in accounting for a contract with a customer.

IFRS15p105 2. When either party to a contract has performed, present the contract in the statement of financial position as a contract asset or a contract liability, depending on the relationship between the entity's performance and the customer's payment.

3. Present any unconditional rights to consideration separately as a receivable.

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IFRS15p106	4. If a customer pays consideration, or an entity has a right to an amount of consideration that is unconditional (ie a receivable), before the entity transfers a good or service to the customer, present the contract as a contract liability when the payment is made or the payment is due (whichever is earlier). *A contract liability is an entity's obligation to transfer goods or services to a customer for which the entity has received consideration (or an amount of consideration is due) from the customer.*		
IFRS15p107	5. If an entity performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, present the contract as a contract asset, excluding any amounts presented as a receivable. *A contract asset is an entity's right to consideration in exchange for goods or services that the entity has transferred to a customer. An entity shall assess a contract asset for impairment in accordance with IFRS 9.*		
	6. An impairment of a contract asset shall be measured, presented and disclosed on the same basis as a financial asset that is within the scope of IFRS 9 (see also IFRS 15 para 113(b)).		
IFRS15p108	*A receivable is an entity's right to consideration that is unconditional. A right to consideration is unconditional if only the passage of time is required before payment of that consideration is due. For example, an entity would recognise a receivable if it has a present right to payment even though that amount may be subject to refund in the future. An entity shall account for a receivable in accordance with IFRS 9.*		
	7. Upon initial recognition of a receivable from a contract with a customer, any difference between the measurement of the receivable in accordance with IFRS 9 and the corresponding amount of revenue recognised shall be presented as an expense (for example, as an impairment loss).		
IFRS15p109	*The standard uses the terms 'contract asset' and 'contract liability' but does not prohibit an entity from using alternative descriptions in the statement of financial position for those items.*		
	8. If an entity uses an alternative description for a contract asset, provide sufficient information for a user of the financial statements to distinguish between receivables and contract assets.		
	5. Disclosure		
IFRS15p110	*The objective of the disclosure requirements is for an entity to disclose sufficient information to enable users of financial statements to understand the nature, amount, timing and uncertainty of revenue and cash flows arising from contracts with customers.*		
	1. To achieve that objective, disclose qualitative and quantitative information about all of the following: (a) its contracts with customers (see paras 113–122); (b) the significant judgements, and changes in the judgements, made in applying this Standard to those contracts (see paras 123–126); and (c) any assets recognised from the costs to obtain or fulfil a contract with a customer in accordance with paragraph 91 or 95 (see paras 127–128).		

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IFRS15p111		*Consider the level of detail necessary to satisfy the disclosure objective and how much emphasis to place on each of the various requirements.*		
	2.	Does the entity aggregate or disaggregate disclosures so that useful information is not obscured by either the inclusion of a large amount of insignificant detail or the aggregation of items that have substantially different characteristics?		
IFRS15p112		*An entity need not disclose information in accordance with this Standard if it has provided the information in accordance with another Standard.*		
IFRS 15pBC340		*The boards clarified in paragraph 112 of IFRS 15 that an entity does not need to provide disaggregated revenue disclosures if the information about revenue provided in accordance with IFRS 8 meets the requirements specified in paragraph 114 of IFRS 15 and those revenue disclosures are based on the recognition and measurement requirements in IFRS 15.*		
	6.	**Contracts with customers**		
IFRS15p113	1.	Disclose all of the following amounts for the reporting period unless those amounts are presented separately in the statement of comprehensive income in accordance with other Standards: (a) revenue recognised from contracts with customers, which the entity shall disclose separately from its other sources of revenue; and (b) any impairment losses recognised (in accordance with IFRS 9) on any receivables or contract assets arising from an entity's contracts with customers, which the entity shall disclose separately from impairment losses from other contracts.		
	7.	**Disaggregation of revenue**		
IFRS15p114	1.	Does the entity disaggregate revenue recognised from contracts with customers into categories that depict how the nature, amount, timing and uncertainty of revenue and cash flows are affected by economic factors? *An entity shall apply the guidance in paragraphs B87–B89 when selecting the categories to use to disaggregate revenue.*		
IFRS15p115	2.	Disclose sufficient information to enable users of financial statements to understand the relationship between the disclosure of disaggregated revenue (in accordance with para 114) and revenue information that is disclosed for each reportable segment, if the entity applies IFRS 8 Operating Segments.		
	8.	**Contract balances**		
IFRS15p116	1.	Disclose all of the following: (a) the opening and closing balances of receivables, contract assets and contract liabilities from contracts with customers, if not otherwise separately presented or disclosed; (b) revenue recognised in the reporting period that was included in the contract liability balance at the beginning of the period; and (c) revenue recognised in the reporting period from performance obligations satisfied (or partially satisfied) in previous periods (for example, changes in transaction price).		

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IFRS15p117	2.	Explain: (a) how the timing of satisfaction of its performance obligations (see paragraph 119(a)) relates to the typical timing of payment (see paragraph 119(b)); and (b) the effect that those factors have on the contract asset and the contract liability balances. *The explanation provided may use qualitative information.*		
IFRS15p118	3.	Provide an explanation of the significant changes in the contract asset and the contract liability balances during the reporting period. The explanation shall include qualitative and quantitative information. *Examples of changes in the entity's balances of contract assets and contract liabilities include any of the following:* *(a) changes due to business combinations;* *(b) cumulative catch-up adjustments to revenue that affect the corresponding contract asset or contract liability, including adjustments arising from a change in the measure of progress, a change in an estimate of the transaction price (including any changes in the assessment of whether an estimate of variable consideration is constrained) or a contract modification;* *(c) impairment of a contract asset;* *(d) a change in the time frame for a right to consideration to become unconditional (ie for a contract asset to be reclassified to a receivable); and* *(e) a change in the time frame for a performance obligation to be satisfied (i.e. for the recognition of revenue arising from a contract liability).*		
	9.	Performance obligations		
IFRS15p119	1.	Disclose information about its performance obligations in contracts with customers, including a description of all of the following: (a) when the entity typically satisfies its performance obligations (*for example, upon shipment, upon delivery, as services are rendered or upon completion of service*), including when performance obligations are satisfied in a bill-and-hold arrangement; (b) the significant payment terms (*for example, when payment is typically due, whether the contract has a significant financing component, whether the consideration amount is variable and whether the estimate of variable consideration is typically constrained in accordance with paragraphs 56–58*); (c) the nature of the goods or services that the entity has promised to transfer, highlighting any performance obligations to arrange for another party to transfer goods or services (*i.e. if the entity is acting as an agent*); (d) obligations for returns, refunds and other similar obligations; and (e) types of warranties and related obligations.		
IFRS15p120	2.	Disclose the following information about its remaining performance obligations: (a) the aggregate amount of the transaction price allocated to the performance obligations that are unsatisfied (or partially unsatisfied) as of the end of the reporting period; and (b) an explanation of when the entity expects to recognise as revenue the amount disclosed in accordance with paragraph 120(a), which the entity shall disclose in either of the following ways:		

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		(i) on a quantitative basis using the time bands that would be most appropriate for the duration of the remaining performance obligations; or (ii) by using qualitative information.		
IFRS15p121		*As a practical expedient, an entity need not disclose the information in paragraph 120 for a performance obligation if either of the following conditions is met:* *(a) the performance obligation is part of a contract that has an original expected duration of one year or less; or* *(b) the entity recognises revenue from the satisfaction of the performance obligation in accordance with paragraph B16.*		
IFRS15p122	3.	Explain qualitatively whether it is applying the practical expedient in paragraph 121 and whether any consideration from contracts with customers is not included in the transaction price and, therefore, not included in the information disclosed in accordance with paragraph 120. *For example, an estimate of the transaction price would not include any estimated amounts of variable consideration that are constrained (see paragraphs 56–58).*		
IFRS15p124	4.	For performance obligations that an entity satisfies over time, disclose both of the following: (a) the methods used to recognise revenue (*for example, a description of the output methods or input methods used and how those methods are applied*); and (b) an explanation of why the methods used provide a faithful depiction of the transfer of goods or services.		
IFRS15p125	5.	For performance obligations satisfied at a point in time, disclose the significant judgements made in evaluating when a customer obtains control of promised goods or services.		
		10. Significant judgements		
IFRS15p123	1.	Disclose the judgements, and changes in the judgements, made in applying this Standard that significantly affect the determination of the amount and timing of revenue from contracts with customers. *In particular, an entity shall explain the judgements, and changes in the judgements, used in determining both of the following:* *(a) the timing of satisfaction of performance obligations (see paras 124–125); and* *(b) the transaction price and the amounts allocated to performance obligations (see para 126).*		
		11. Determining the transaction price and the amounts allocated to performance obligations		
IFRS15p126	1.	Disclose information about the methods, inputs and assumptions used for all of the following: (a) determining the transaction price, which includes, but is not limited to, estimating variable consideration, adjusting the consideration for the effects of the time value of money and measuring non-cash consideration; (b) assessing whether an estimate of variable consideration is constrained; (c) allocating the transaction price, including estimating stand-alone selling prices of promised goods or services and allocating discounts and variable consideration to a specific part of the contract (if applicable); and		

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(d) measuring obligations for returns, refunds and other similar obligations.		
12. Assets recognised from the costs to obtain or fulfil a contract with a customer		
IFRS15p127 1. Describe both of the following: (a) the judgements made in determining the amount of the costs incurred to obtain or fulfil a contract with a customer (in accordance with paragraph 91 or 95); and (b) the method it uses to determine the amortisation for each reporting period.		
IFRS15p128 2. Disclose all of the following: (a) the closing balances of assets recognised from the costs incurred to obtain or fulfil a contract with a customer (in accordance with paragraph 91 or 95), by main category of asset (for example, costs to obtain contracts with customers, pre-contract costs and setup costs); and (b) the amount of amortisation and any impairment losses recognised in the reporting period.		
13. Practical expedients		
IFRS15p129 1. If an entity elects to use the practical expedient in either paragraph 63 (about the existence of a significant financing component) or paragraph 94 (about the incremental costs of obtaining a contract), disclose that fact.		

H12 IFRS 9, 'Financial instruments' 2010

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IFRS9(2010) p7.3.2 *This IFRS supersedes IFRS 9 issued in 2009. However, for annual periods beginning before 1 January 2015, an entity may elect to apply IFRS 9 issued in 2009 instead of applying this IFRS.*		
IFRS9p7.2.14 *Despite the requirement in paragraph 7.2.1 (to apply IFRS 9 retrospectively), an entity that adopts the classification and measurement requirements of this IFRS for reporting periods:* *(a) beginning before 1 January 2012 need not restate prior periods and is not required to provide the disclosures set out in paragraphs 44S–44W of IFRS 7;* *(b) beginning on or after 1 January 2012 and before 1 January 2013 shall elect either to provide the disclosures set out in paragraphs 44S–44W of IFRS 7 or to restate prior periods; and* *(c) beginning on or after 1 January 2013 shall provide the disclosures set out in paragraphs 44S–44W of IFRS 7. The entity need not restate prior periods.* *If an entity does not restate prior periods, the entity shall recognise any difference between the previous carrying amount and the carrying amount at the beginning of the annual reporting period that includes the date of initial application in the opening retained earnings (or other component of equity, as appropriate) of the annual reporting period that includes the date of initial application.*		
1. Transition disclosures		
IFRS9p7.2.3 1. If the date of initial application is not at the beginning of a reporting period, disclose that fact and the reasons for using that date of initial application.		
IFRS9p7.2.14 *Despite the requirement in para 8.2.1, an entity that adopts this IFRS for reporting periods:* *(a) beginning before 1 January 2012 need not restate prior*		

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		periods and is not required to provide the disclosures set out in paras 44S–44W of IFRS 7; *(b) beginning on or after 1 January 2012 and before 1 January 2013 elects either to provide the disclosures set out in paras 44S–44W of IFRS 7 or to restate prior periods; and* *(c) beginning on or after 1 January 2013 provides the disclosures set out in paras 44S–44W of IFRS 7. The entity need not restate prior periods.* *If an entity does not restate prior periods, recognise any difference between the previous carrying amount and the carrying amount at the beginning of the annual reporting period that includes the date of initial application in the opening retained earnings (or other component of equity, as appropriate) of the annual reporting period that includes the date of initial application. However, if an entity restates prior periods, the restated financial statements must reflect all of the requirements of IFRS 9 (2010).*		
IFRS7p44I (a)-(c)	2.	When an entity first applies IFRS 9 (2010), disclose for each class of financial assets and financial liabilities at the date of initial application: (a) the original measurement category and carrying amount determined in accordance with IAS 39; (b) the new measurement category and carrying amount determined in accordance with IFRS 9 (2010) and; (c) the amount of any financial assets and financial liabilities in the statement of financial position that were previously designated as measured at fair value through profit or loss but are no longer so designated, distinguishing between those that IFRS 9 (2010) requires an entity to reclassify and those that an entity elects to reclassify.		
	3.	Present these quantitative disclosures in tabular format unless another format is more appropriate.		
IFRS7p 44J(a),(b)	4.	When an entity first applies IFRS 9 (2010), disclose qualitative information to enable users to understand: (a) how it applied the classification requirements in IFRS 9 (2010) to those financial assets whose classifications has changed as a result of applying IFRS 9 (2010); and (b) the reasons for any designation or de-designation of financial assets or financial liabilities as measured at fair value through profit or loss.		
IFRS7p44S	5.	When an entity first applies the classification and measurement requirements of IFRS 9, present the disclosures set out in paras 44T-44W if it elects to, or is required to, provide these disclosures in accordance with IFRS 9 (see para 8.2.12 of IFRS 9 (2009) and para 7.2.14 of IFRS 9 (2010)).		
IFRS7p44T	6.	If required by para 44S, at the date of initial application of IFRS 9, disclose the changes in the classifications of financial assets and financial liabilities, showing separately: (a) the changes in the carrying amounts on the basis of their measurement categories in accordance with IAS 39 (that is, not resulting from a change in measurement attribute on transition to IFRS 9); and (b) the changes in the carrying amounts arising from a change in measurement attribute on transition to IFRS 9. The disclosures in this paragraph need not be made after the annual period in which IFRS 9 is initially applied.		
IFRS7p44U	7.	In the reporting period in which IFRS 9 is initially applied, disclose the following for financial assets and financial liabilities that have been reclassified so that they are measured at amortised cost as a result of the transition to IFRS 9:		

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	(a) the fair value of the financial assets or financial liabilities at the end of the reporting period; (b) the fair value gain or loss that would have been recognised in profit or loss or other comprehensive income during the reporting period if the financial assets or financial liabilities had not been reclassified; (c) the effective interest rate determined on the date of reclassification; and (d) the interest income or expense recognised. If an entity treats the fair value of a financial asset or a financial liability as its amortised cost at the date of initial application (see para 8.2.10 of IFRS 9 (2009) and para 7.2.10 of IFRS 9 (2010)), make each of the disclosures in (c) and (d) of this paragraph for each reporting period following reclassification until derecognition. Otherwise, the disclosures in this paragraph need not be made after the reporting period containing the date of initial application.		
IFRS7p44V	8. If an entity presents the disclosures set out in paras 44S–44U at the date of initial application of IFRS 9, those disclosures, and the disclosures in para 28 of IAS 8 during the reporting period containing the date of initial application, must permit reconciliation between: (a) the measurement categories in accordance with IAS 39 and IFRS 9; and (b) the line items presented in the statements of financial position.		
IFRS7p44W	9. If an entity presents the disclosures set out in paras 44S–44U at the date of initial application of IFRS 9, those disclosures, and the disclosures in para 25 of this IFRS at the date of initial application, must permit reconciliation between: (a) of the measurement categories presented in accordance with IAS 39 and IFRS 9; and (b) the class of financial instrument at the date of initial application.		
	2. Statement of financial position		
IFRS7p8(a), (e)-(h)	Disclose the carrying amounts of each of the following categories, as specified in IFRS 9 (2010), either in the statement of financial position or in the notes: (a) financial assets measured at fair value through profit or loss, showing separately: (i) those designated as such upon initial recognition; and (ii) those mandatorily measured at fair value; (b) financial liabilities at fair value through profit or loss, showing separately: (i) those designated as such upon initial recognition; and (ii) those that meet the definition of held for trading; (c) financial assets measured at amortised cost; (d) financial liabilities measured at amortised cost; and (e) financial assets measured at fair value through other comprehensive income.		
	3. Statement of comprehensive income		
1p82(a),(aa), (b),(c),(ca)	1. Include in the statement of comprehensive income, line items that present the following amounts for the period: (a) revenue; (aa) gains and losses arising from the derecognition of financial assets measured at amortised cost; (b) finance costs; (c) share of the profit or loss of associates and joint ventures accounted for using the equity method; and		

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	(ca) if a financial asset is reclassified so that it is measured at fair value, any gain or loss arising from a difference between the previous carrying amount and its fair value at the reclassification date.		
IFRS9p5.7.7	2. For a gain or loss on a financial liability designated as at fair value through profit or loss, unless the treatment of the effects of changes in the liability's credit risk set out in (a) below would create or enlarge an accounting mismatch in profit or loss (in which case, IFRS 9 para 5.7.8 (2010) applies), present: (a) the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability in other comprehensive income (see IFRS 9 paras B5.7.13–B5.7.20 (2010)); and (b) the remaining amount of change in the fair value of the liability in profit or loss.		
IFRS9p5.7.8	3. If the requirements in IFRS 9 para 5.7.7 (2010) would create or enlarge an accounting mismatch in profit or loss, present all gains or losses on that liability, including the effects of changes in the credit risk of that liability, in profit or loss.		
IFRS9p5.7.9	4. Despite the requirements in IFRS 9 paras 5.7.7 and 5.7.8 (2010), present in profit or loss all gains and losses on loan commitments and financial guarantee contracts that are designated as at fair value through profit or loss.		
	4. Financial assets at fair value through profit or loss		
IFRS7p9(a)-(d)	If the entity has designated as measured at fair value a financial asset (or group of financial assets) that would otherwise be measured at amortised cost, disclose: (a) the maximum exposure to credit risk (see para 36(a)) of the financial asset (or group of financial assets) at the end of the reporting period; (b) the amount by which any related credit derivatives or similar instruments mitigate that maximum exposure to credit risk; (c) the amount of change, during the period and cumulatively, in the fair value if he financial asset (or group of financial assets) that is attributable to changes in the credit risk of the financial asset determined either: (i) as the amount of change in its fair value that is not attributable to changes in market conditions that give rise to market risk; or (ii) using an alternative method the entity believes more faithfully represents the amount of change in it is fair value that is attributable to changes in the credit risk of the asset; and *Changes in market conditions that give rise to market risk include changes in an observed (benchmark) interest rate, commodity prices, fix and index prices or rates*. (d) the amount of the change in the fair value of any related credit derivatives or similar instruments that has occurred during the period and cumulatively since the financial asset was designated.		
	5. Financial liabilities at fair value through profit or loss		
IFRS7p10 (a)-(d)	1. If the entity has designated a financial liability as at fair value through profit or loss, and is required to present the effects of changes in that liability's credit risk in other comprehensive income (see IFRS 9 para 5.7.7 (2010), disclose: (a) the amount of change, cumulatively, in the fair value of the financial liability that is attributable to changes in the credit risk of that liability (see IFRS 9 paras B5.7.13–B5.7.20		

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		(2010) for guidance on determining the effects of changes in a liability's credit risk); (b) the difference between the financial liability's carrying amount and the amount the entity would be contractually required to pay at maturity to the holder of the obligation; (c) any transfers of the cumulative gain or loss within equity during the period including the reason for such transfers; (d) if a liability is derecognised during the period, the amount (if any) presented in other comprehensive income that was realised at derecognition.		
IFRS7p10A	2.	If an entity has designated a financial liability as at fair value through profit or loss and is required to present all changes in the fair value of that liability (including the effects of changes in the credit risk of the liability) in profit or loss (see IFRS 9 paras 5.7.7 and 5.7.8 (2010)), disclose: (a) the amount of change, during the period and cumulatively, in the fair value of the financial liability that is attributable to changes in the credit risk of that liability (see IFRS 9 paras B5.7.13–B5.7.20 (2010) for guidance on determining the effects of changes in a liability's credit risk); and (b) the difference between the financial liability's carrying amount and the amount the entity would be contractually required to pay at maturity to the holder of the obligation.		
IFRS7p11 (a)-(c)	3.	Disclose: (a) a detailed description of the methods used to comply with the requirements in IFRS 7 paras 9(c), 10(a) and 10A(a) and IFRS 9 para 5.7.7(a) (2010), including an explanation of why the method is appropriate; (b) if the entity believes that the disclosure it as given, either in the statement of financial position or in the notes, to comply with the requirements in IFRS 7 para 9(c), 10(a) or 10A(a), or IFRS 9 para 5.7.7(a) (2010), does not faithfully represent the change in the fair value of the financial asset or financial liability attributable to changes in its credit risk, the reason for reaching this conclusion and the factors that it believes are relevant; (c) a detailed description of the methodology or methodologies used to determine whether presenting the effects of changes in a liability's credit risk in other comprehensive income would create or enlarge an accounting mismatch in profit or loss (see IFRS 9 paras 5.7.7 and 5.7.8 (2010)). If an entity is required to present the effects of changes in a liability's credit risk in profit or loss (see IFRS 9 para 5.7.8 (2010)), disclose a detailed description of the economic relationship described in IFRS 9 para B5.7.6 (2010).		
	6.	**Financial assets at fair value through other comprehensive income**		
IFRS7p11A (a)-(e)	1.	If the entity has designated investments in equity instruments to be measured at fair value through other comprehensive income, as permitted by IFRS 9 para 5.7.5, disclose: (a) which investments in equity instruments have been designated to be measured at fair value through other comprehensive income; (b) the reasons for using this presentation alternative; (c) the fair value of each such investment at the end of the reporting period; (d) dividends recognised during the period, showing separately those related to investments derecognised during the reporting period and those related to investments held at the end of the reporting period; and		

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	(e) any transfers of the cumulative gain or loss within equity during the period including the reason for such transfers.		
IFRS7 p11B(a)-(c)	2. If the entity derecognised investments in equity instruments measured at fair value through other comprehensive income during the reporting period, disclose: (a) the reason for disposing of the investments; (b) the fair value of the investments at the date of derecognition; and (c) the cumulative gain or loss on disposal.		
IFRS7p12B (a)-(c)	**7. Reclassification of financial assets and financial liabilities**		
	1. If the entity has reclassified any financial assets in accordance with IFRS 9 para 4.4.1 in the current or previous reporting periods, disclose for each reclassification: (a) the date of reclassification; (b) a detailed explanation of the change in business model and a qualitative description of its effect on the entity's financial statements; and (c) the amounts reclassified in and out of each category.		
IFRS7 p12C(a),(b)	2. If the entity has reclassified financial assets so that they are measured at amortised cost, disclose for each reporting period following reclassification until derecognition: (a) the effective interest rate determined on the date of reclassification; and (b) the interest income or expense recognised.		
IFRS7 p12D(a),(b)	3. If the entity has reclassified financial assets so that they are measured at amortised cost since its last annual reporting date, disclose: (a) the fair value of the financial assets at the end of the reporting period; and (b) the fair value gain or loss that would have been recognised in profit or loss during the reporting period if the financial assets had not been reclassified.		
IFRS7p14	4. Disclose: (a) the carrying amount of financial assets the entity has pledged as collateral for liabilities or contingent liabilities, including amounts that have been reclassified in accordance with IFRS 9 para 3.3.23(a) (2010); and (b) the terms and conditions relating the pledge.		
IFRS7p20 (a)-(e)	**8. Items of income, expense, gains and losses**		
	1. Disclose the following items of income, expenses, gains or losses either in the financial statements or in the notes: (a) net gains or net losses on: (i) financial assets and financial liabilities measured at fair value through profit or loss, showing separately those on financial assets or financial liabilities designated as such upon initial recognition, and those that are mandatorily measured at fair value in accordance with IFRS 9 (for example, financial liabilities that meet the definition of held for trading in IFRS 9). For financial liabilities designated as at fair value through profit or loss, show separately the amount of gain or loss recognised in other comprehensive income and the amount recognised in profit or loss; (ii)-(iv) [not used;] (v) financial liabilities measured at amortised cost; (vi) financial assets measured at amortised cost; and		

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	(vii) financial assets measured at fair value through other comprehensive income; (b) total interest income and total interest expense (calculated using the effective interest method) for financial assets that are measured at amortised cost or financial liabilities not at fair value through profit or loss; (c) fee income and expense (other than amounts included in determining the effective interest rate) arising from: (i) financial assets measured at amortised cost or financial liabilities that are not at fair value through profit or loss; and (ii) trust and other fiduciary activities that result in the holding or investing of assets on behalf of individuals, trusts, retirement benefit plans, and other institutions; (d) interest income on impaired financial assets accrued in accordance with IAS 39 para AG93; and (e) the amount of any impairment loss for each class of financial asset.		
IFRS7p20A	2. Disclose an analysis of the gain or loss recognised in the statement of comprehensive income arising from the derecognition of financial assets measured at amortised cost, showing separately gains and losses arising from derecognition of those financial assets. This disclosure includes the reasons for derecognising those financial assets.		
IFRS4p34, IFRS7p29, 30(a)-(e)	**9. Insurance contracts – discretionary participating features**		
	If an entity does not disclose the fair value for a contract containing a discretionary participation features (as described in IFRS 4 para 34) because the fair value cannot be measured reliably, disclose information to help users of financial statements make their own judgements about the extent of possible differences between the carrying amount of those contracts and their value, including: (a) the fact that fair value information has not been disclosed for these instruments because their fair value cannot be measured reliably; (b) a description of the financial instruments, their carrying amount, and an explanation of why fair value cannot be measured reliably; (c) information about the market for the instruments; (d) information about whether and how the entity intends to dispose of the financial instruments; and (e) if financial instruments whose fair value previously could not be reliably measured are derecognised, that fact, their carrying amount at the time of derecognition, and the amount of gain or loss recognised.		
IFRS7p28(b)	**10. Fair value disclosures**		
	1. If the market for a financial instrument is not active, an entity establishes its fair value using a valuation technique (see IFRS 9 paras B5.4.6–B5.4.12 (2010)). Nevertheless, the best evidence of fair value at initial recognition is the transaction price (that is, the fair value of the consideration given or received), unless the conditions described in IFRS 9 para B5.4.8 (2010) are met. It follows that there could be a difference between the fair value at initial recognition and the amount that would be determined at that date using the valuation technique. If such a difference exists, disclose, by class of financial instrument, the aggregate difference yet to be recognised in profit or loss at the beginning and the end of the period and a reconciliation of changes in the balance of this difference.		

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IFRS7p29	2. Disclosures of fair value are not required: (a) when the carrying amount is a reasonable approximation of fair value – for example, for financial instruments such as short-term trade receivables and payables; (b) [not used]; and (c) for a contract containing a discretionary participation feature (as described in IFRS 4) if the fair value of that feature cannot be measured reliably.		
IFRS7p30(a)-(e)	3. When fair value cannot be measured reliably, disclose information to help users of the financial statements make their own judgements about the extent of possible differences between the carrying amount of those contracts and their fair value, including: (a) the fact that fair value information has not been disclosed for these instruments because their fair value cannot be measured reliably; (b) a description of the financial instruments, their carrying amounts, and an explanation of why fair value cannot be measured reliably; (c) information about the market for the instruments; (d) information about whether and how the entity intends to dispose of the financial instruments; and (e) if financial instruments whose fair value previously could not be reliably measured are derecognised, that fact, their carrying amount at the time of derecognition, and the amount of gain or loss recognised.		
	11. Accounting policies		
IFRS7p28(a)	If the market for a financial instrument is not active, an entity establishes its fair value using a valuation technique (see IFRS 9 paras B5.4.6–B5.4.12 (2010)). Nevertheless, the best evidence of fair value at initial recognition is the transaction price (that is, the fair value of the consideration given or received), unless the conditions described in IFRS 9 para B5.4.8 (2010) are met. It follows that there could be a difference between the fair value at initial recognition and the amount that would be determined at that date using the valuation technique. If such a difference exists, disclose, by class of financial instrument, the accounting policy for recognising that difference in profit or loss to reflect a change in factors (including time) that market participants would consider in setting a price (see IFRS 9 para B5.4.9 (2010)).		
IFRS7pB5(a)	*For financial instruments, disclosures of the measurement basis (or bases) used in preparing the financial statements and the other accounting policies used that are relevant to an understanding of the financial statements may include:* *(a) for financial liabilities designated as at fair value through profit or loss;* *(i) the nature of the financial liabilities the entity has designated as at fair value through profit or loss;* *(ii) the criteria for so designating such financial liabilities on initial recognition; and* *(iii) how the entity has satisfied the criteria in IFRS 9 para 4.1.5 (2010) for such designation;*		
IFRS7pB5(aa)	*(b) for financial assets designated as measured at fair value through profit or loss:* *(i) the nature of the financial assets the entity has designated as measured at fair value through profit or loss; and* *(ii) how the entity has satisfied the criteria in IFRS 9 para 4.1.5 (2010) for such designation;*		
IFRS7pB5(c)	*(c) whether regular way purchases and sales of financial assets are accounted for at trade date or at settlement date (refer to IFRS 9 para 3.1.2 (2010));*		

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IFRS7pB5(d)	*(d) when an allowance account is used to reduce the carrying amount of financial assets impaired by credit losses:* *(i) the criteria for determining when the carrying amount of impaired financial assets is reduced directly (or, in the case of a reversal of a write-down, increased directly) and when the allowance account is used; and* *(ii) the criteria for writing off amounts charged to the allowance account against the carrying amount of impaired financial assets (refer to IFRS 7 para 16);*		
IFRS7pB5(e)	*(e) how net gains or net losses on each category of financial instrument are determined (refer to IFRS 7 para 20(a)) – for example, whether the net gains or net losses on items at fair value through profit or loss include interest or dividend income;*		
IFRS7pB5(f)	*(f) the criteria the entity uses to determine that there is objective evidence that an impairment loss has occurred (refer to IFRS 7 para 20(e)); and*		
IFRS7pB5(g)	*(g) when the terms of financial assets that would otherwise be past due or impaired have been renegotiated, the accounting policy for financial assets that are the subject of renegotiated terms.*		
	12. First-time adoption		
IFRS1p29	1. An entity is permitted to designate a previously recognised financial liability as a financial asset or financial liability measured at fair value through profit or loss or a financial asset as available for sale in accordance with IFRS 1 para D19A. Disclose the fair value of financial assets or financial liabilities so designated into each category at the date of designation and their classification and carrying amount in the previous financial statements.		
IFRS1p29A	2. An entity is permitted to designate a previously recognised financial liability as a financial liability at fair value through profit or loss in accordance with IFRS 1 para D19. Disclose the fair value of financial liabilities so designated at the date of designation and their classification and carrying amount in the previous financial statements.		
IFRS1pE1	3. If an entity adopts IFRSs for annual periods beginning before 1 January 2012 and (b) applies IFRS 9 (2010) in its first IFRS financial statements, present at least one year of comparative information. However, this comparative information need not comply with IFRS 7 or IFRS 9 (2010), to the extent that the disclosures required by IFRS 7 relate to assets within the scope of IFRS 9 (2010). For such entities, references to the 'date of transition to IFRSs' means, in the case of IFRS 9 (2010) and IFRS 7 only, the beginning of the first IFRS reporting period.		
IFRS1pE2	4. If the entity chooses to present comparative information that does not comply with IFRS 9 (2010) and IFRS 7 in its first year of transition: (a) disclose this fact together with the basis used to prepare this information; (b) treat any adjustment between the statement of financial position at the comparative period's reporting date (that is, the statement of financial position that includes comparative information under previous GAAP) and the statement of financial position at the start of the first IFRS reporting period (that is, the first period that includes information that complies with IFRS 9 (2010) and IFRS 7) as arising from a change in accounting policy, and give the disclosures required by IAS 8 para 28(a)-(e) and (f)(i). IAS 8 para 28(f)(i) applies only to amounts presented in the		

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	statement of financial position at the comparative period's reporting date; and (c) apply IAS 1 para 17(c) to provide additional disclosures when compliance with the specific requirements in IFRSs is insufficient to enable users to understand the impact of particular transactions, other events and conditions on the entity's financial position and financial performance.		

H13 IFRS 9, 'Financial instruments' 2009

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IFRS9(2010) p7.3.2	*IFRS 9 (2010) supersedes IFRS 9 issued in 2009. However, for annual periods beginning before 1 January 2015, an entity may elect to apply IFRS 9 issued in 2009 instead of applying IFRS 9 (2010).*		
	1. Transition disclosures		
IFRS9p8.1.1	1. If applying IFRS 9 (2009) for a period beginning before 1 January 2015, disclose the fact.		
IFRS9p8.2.3	2. If the date of initial application is not at the beginning of a reporting period, disclose that fact and reasons for using that date of initial application.		
IFRS9p8.2.12	*Despite the requirement in paragraph 8.2.1, an entity that adopts this IFRS for reporting periods:* *(a) beginning before 1 January 2012 need not restate prior periods and is not required to provide the disclosures set out in paragraphs 44S–44W of IFRS 7;* *(b) beginning on or after 1 January 2012 and before 1 January 2013 shall elect either to provide the disclosures set out in paragraphs 44S–44W of IFRS 7 or to restate prior periods; and* *(c) beginning on or after 1 January 2013 shall provide the disclosures set out in paragraphs 44S–44W of IFRS 7.*		
	3. The entity need not restate prior periods. If an entity does not restate prior periods, the entity shall recognise any difference between the previous carrying amount and the carrying amount at the beginning of the annual reporting period that includes the date of initial application in the opening retained earnings (or other component of equity, as appropriate) of the annual reporting period that includes the date of initial application.		
IFRS7p44I (a)-(c)	4. When an entity first applies IFRS 9 (2009), disclose for each class of financial asset at the date of initial application: (a) the original measurement category and carrying amount determined in accordance with IAS 39; (b) the new measurement category and carrying amount determined in accordance with IFRS 9 (2009); (c) the amount of any financial assets in the statement of financial position that were previously designated as measured at fair value through profit or loss but are no longer so designated, distinguishing between those that IFRS 9 (2009) requires an entity to reclassify and those that an entity elects to reclassify.		
	5. Present these quantitative disclosures in tabular format unless another format is more appropriate.		
IFRS7p44J (a),(b)	6. When an entity first applies IFRS 9 (2009), disclose qualitative information to enable users to understand: (a) how it applied the classification requirements in IFRS 9 (2009) to those financial assets whose classifications has changed as a result of applying IFRS 9 (2009); and		

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	(b) the reasons for any designation or de-designation of financial assets or financial liabilities as measured at fair value through profit or loss.		
IFRS7p44S	7. *When an entity first applies the classification and measurement requirements of IFRS 9, present the disclosures set out in paras 44T-44W if it elects to, or is required to, provide these disclosures in accordance with IFRS 9 (see para 8.2.12 of IFRS 9 (2009) and para 7.2.14 of IFRS 9 (2010)).*		
IFRS7p44T	8. If required by para 44S, at the date of initial application of IFRS 9, disclose the changes in the classifications of financial assets and financial liabilities, showing separately: (a) the changes in the carrying amounts on the basis of their measurement categories in accordance with IAS 39 (that is, not resulting from a change in measurement attribute on transition to IFRS 9); and (b) the changes in the carrying amounts arising from a change in measurement attribute on transition to IFRS 9. *The disclosures in this paragraph need not be made after the annual period in which IFRS 9 is initially applied.*		
IFRS7p44U	9. In the reporting period in which IFRS 9 is initially applied, disclose the following for financial assets and financial liabilities that have been reclassified so that they are measured at amortised cost as a result of the transition to IFRS 9: (a) the fair value of the financial assets or financial liabilities at the end of the reporting period; (b) the fair value gain or loss that would have been recognised in profit or loss or other comprehensive income during the reporting period if the financial assets or financial liabilities had not been reclassified; (c) the effective interest rate determined on the date of reclassification; and (d) the interest income or expense recognised. If an entity treats the fair value of a financial asset or a financial liability as its amortised cost at the date of initial application (see para 8.2.10 of IFRS 9 (2009) and para 7.2.10 of IFRS 9 (2010)), make each of the disclosures in (c) and (d) of this paragraph for each reporting period following reclassification until derecognition. *Otherwise, the disclosures in this paragraph need not be made after the reporting period containing the date of initial application*.		
IFRS7p44V	10. If an entity presents the disclosures set out in paras 44S–44U at the date of initial application of IFRS 9, those disclosures, and the disclosures in para 28 of IAS 8 during the reporting period containing the date of initial application, must permit reconciliation between: (a) the measurement categories in accordance with IAS 39 and IFRS 9; and (b) the line items presented in the statements of financial position.		
IFRS7p44W	11. If an entity presents the disclosures set out in paras 44S–44U at the date of initial application of IFRS 9, those disclosures, and the disclosures in para 25 of this IFRS at the date of initial application, must permit reconciliation between: (a) of the measurement categories presented in accordance with IAS 39 and IFRS 9; and (b) the class of financial instrument at the date of initial application.		

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	2. Statement of financial position		
IFRS7p8(a), (e)-(h)	Disclose the carrying amounts of each of the following categories, as specified in IFRS 9 (2009) or IAS 39, either in the statement of financial position or in the notes: (a) financial assets measured at fair value through profit or loss, showing separately: (i) those designated as such upon initial recognition; and (ii) those mandatorily measured at fair value; (b) financial liabilities at fair value through profit or loss, showing separately: (i) those designated as such upon initial recognition; and (ii) those that meet the definition of held for trading; (c) financial assets measured at amortised cost; (d) financial liabilities measured at amortised cost; and (e) financial assets measured at fair value through other comprehensive income.		
	3. Statement of comprehensive income		
1p82(a),(aa), (b),(c),(ca)	As a minimum, include in the statement of comprehensive income line items that present the following amounts for the period: (a) revenue; (aa) gains and losses arising from the derecognition of financial assets measured at amortised cost; (b) finance costs; (c) share of the profit or loss of associates and joint ventures accounted for using the equity method; and (ca) if a financial asset is reclassified so that it is measured at fair value, any gain or loss arising from a difference between the previous carrying amount and its fair value at the reclassification date.		
	4. Financial assets at fair value through profit or loss		
IFRS7p9(a)-(d)	If the entity has designated as measured at fair value a financial asset (or group of financial assets) that would otherwise be measured at amortised cost, disclose: (a) the maximum exposure to credit risk of the financial asset (or group of financial assets) at the end of the reporting period; (b) the amount by which any related credit derivatives or similar instruments mitigate that maximum exposure to credit risk; (c) the amount of change, during the period and cumulatively, in the fair value if he financial asset (or group of financial assets) that is attributable to changes in the credit risk of the financial asset determined either: (i) as the amount of change in its fair value that is not attributable to changes in market conditions that give rise to market risk; or (ii) using an alternative method the entity believes more faithfully represents the amount of change in it is fair value that is attributable to changes in the credit risk of the asset; and (d) the amount of the change in the fair value of any related credit derivatives or similar instruments that has occurred during the period and cumulatively since the financial asset was designated.		
	5. Financial assets at fair value through other comprehensive income		
IFRS7p11A (a)-(e)	1. If the entity has designated investments in equity instruments to be measured at fair value through other comprehensive income, as permitted by IFRS 9 (2009) para 5.4.4, disclose: (a) which investments in equity instruments have been		

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	designated to be measured at fair value through other comprehensive income; (b) the reasons for using this presentation alternative; (c) the fair value of each such investment at the end of the reporting period; (d) dividends recognised during the period, showing separately those related to investments derecognised during the reporting period and those related to investments held at the end of the reporting period; and (e) any transfers of the cumulative gain or loss within equity during the period including the reason for such transfers.		
IFRS7 p11B(a)-(c)	2. If the entity derecognised investments in equity instruments measured at fair value through other comprehensive income during the reporting period, disclose: (a) the reason for disposing of the investments; (b) the fair value of the investments at the date of derecognition; and (c) the cumulative gain or loss on disposal.		
IFRS7p12B(-a)-(c)	**6. Reclassification of financial assets and financial liabilities**		
	1. If the entity has reclassified any financial assets in the current or previous reporting periods, disclose for each reclassification: (a) the date of reclassification; (b) a detailed explanation of the change in business model and a qualitative description of its effect on the entity's financial statements; and (c) the amounts reclassified in and out of each category.		
IFRS7p12 C(a),(b)	2. If the entity has reclassified financial assets so that they are measured at amortised cost, disclose for each reporting period following reclassification until derecognition: (a) the effective interest rate determined on the date of reclassification; and (b) the interest income or expense recognised.		
IFRS7p12 D(a),(b)	3. If the entity has reclassified financial assets so that they are measured at amortised cost since its last annual reporting date, disclose: (a) the fair value of the financial assets at the end of the reporting period; and (b) the fair value gain or loss that would have been recognised in profit or loss during the reporting period if the financial assets had not been reclassified.		
IFRS7p20 (a)-(e)	**7. Items of income, expense, gains and losses**		
	1. Disclose the following items of income, expenses, gains or losses either in the financial statements or in the notes: (a) net gains or net losses on: (i) financial assets measured at fair value through profit or loss, showing separately those on financial assets designated as such upon initial recognition, and those that are mandatorily measured at fair value; (ii)-(iv) [not used]; (v) financial liabilities at fair value through profit or loss, showing separately those on financial liabilities designated as such upon initial recognition, and those on financial liabilities that meet the definition of held for trading in IAS 39; (vi) financial assets measured at amortised cost; (vii) financial liabilities measured at amortised cost; and (viii) financial assets measured at fair value through other comprehensive income;		

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(b) total interest income and total interest expense (calculated using the effective interest method) for financial assets that are measured at amortised cost or financial liabilities not at fair value through profit or loss;

(c) fee income and expense (other than amounts included in determining the effective interest rate) arising from:
   (i) financial assets measured at amortised cost or financial liabilities that are not at fair value through profit or loss; and
   (ii) trust and other fiduciary activities that result in the holding or investing of assets on behalf of individuals, trusts, retirement benefit plans, and other institutions;

(d) interest income on impaired financial assets accrued in accordance with IAS 39 para AG93; and

(e) the amount of any impairment loss for each class of financial asset.

IFRS7p20A 2. Disclose an analysis of the gain or loss recognised in the statement of comprehensive income arising from the derecognition of financial assets measured at amortised cost, showing separately gains and losses arising from derecognition of those financial assets. This disclosure includes the reasons for derecognising those financial assets.

IFRS4p34, IFRS7p29, 30(a)-(e)

8. Insurance contracts – discretionary participating features

If an entity does not disclose the fair value for a contract containing a discretionary participation features (as described in IFRS 4 para 34) because the fair value cannot be measured reliably, discloses information to help users of financial statements make their own judgements about the extent of possible differences between the carrying amount of those contracts and their value, including:

(a) the fact that fair value information has not been disclosed for these instruments because their fair value cannot be measured reliably;
(b) a description of the financial instruments, their carrying amount, and an explanation of why fair value cannot be measured reliably;
(c) information about the market for the instruments;
(d) information about whether and how the entity intends to dispose of the financial instruments; and
(e) if financial instruments whose fair value previously could not be reliably measured are derecognised, that fact, their carrying amount at the time of derecognition, and the amount of gain or loss recognised.

IFRS7p29

9. Fair value disclosures

Disclosures of fair value are not required:

(a) when the carrying amount is a reasonable approximation of fair value – for example, for financial instruments such as short-term trade receivables and payables;
(b) for derivatives linked to investments in equity instruments that do not have a quoted market price in an active market that are measured at cost in accordance with IAS 39 because their fair value cannot be measured reliably; and
(c) for a contract containing a discretionary participation feature (as described in IFRS 4) if the fair value of that feature cannot be measured reliably.

Disclosures when fair value cannot be measured reliably

IFRS7p30 (a)-(e) In the cases described in IFRS 7 para 29(b) and (c), disclose information to help users of the financial statements make their own judgements about the extent of possible differences between

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	the carrying amount of those contracts and their fair value, including: (a) the fact that fair value information has not been disclosed for these instruments because their fair value cannot be measured reliably; (b) a description of the financial instruments, their carrying amounts, and an explanation of why fair value cannot be measured reliably; (c) information about the market for the instruments; (d) information about whether and how the entity intends to dispose of the financial instruments; and (e) if financial instruments whose fair value previously could not be reliably measured are derecognised, that fact, their carrying amount at the time of derecognition, and the amount of gain or loss recognised.		

10. Accounting policies

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IFRS7pB5(a)	For financial instruments, disclosures of the measurement basis (or bases) used in preparing the financial statements and the other accounting policies used that are relevant to an understanding of the financial statements may include: (a) for financial liabilities designated as at fair value through profit or loss: (i) the nature of the financial liabilities the entity has designated as at fair value through profit or loss; (ii) the criteria for so designating such financial liabilities on initial recognition; and (iii) how the entity has satisfied the conditions in IAS 39 paras 9, 11A or 12 for such designation. For instruments designated in accordance with para (b)(i) of the definition of a financial liability at fair value through profit or loss in IAS 39, include in that disclosure a narrative description of the circumstances underlying the measurement or recognition inconsistency that would otherwise arise. For instruments designated in accordance with para (b)(ii) of the definition of a financial liability at fair value through profit or loss in IAS 39, that disclosure includes a narrative description of how designation at fair value through profit or loss is consistent with the entity's documented risk management or investment strategy;		
IFRS7pB5(aa)	(b) for financial assets designated as measured at fair value through profit or loss: (i) the nature of the financial assets the entity has designated as measured at fair value through profit or loss; (ii) how the entity has satisfied the criteria in IFRS 9 (2009) para 4.5 for such designation;		
IFRS7pB5(c)	(c) whether regular way purchases and sales of financial assets are accounted for at trade date or at settlement date (refer to IAS 39 para 38);		
IFRS7pB5(d)	(d) when an allowance account is used to reduce the carrying amount of financial assets impaired by credit losses: (i) the criteria for determining when the carrying amount of impaired financial assets is reduced directly (or, in the case of a reversal of a write-down, increased directly) and when the allowance account is used; and (ii) the criteria for writing off amounts charged to the allowance account against the carrying amount of impaired financial assets (refer to IFRS 7 para 16);		
IFRS7pB5(e)	(e) how net gains or net losses on each category of financial instrument are determined (refer to IFRS 7 para 20(a)) – for example, whether the net gains or net losses on items at fair value through profit or loss include interest or dividend income;		

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IFRS7pB5(f)	(f)	the criteria the entity uses to determine that there is objective evidence that an impairment loss has occurred (refer to IFRS 7 para 20(e)); and		
IFRS7pB5(g)	(g)	when the terms of financial assets that would otherwise be past due or impaired have been renegotiated, the accounting policy for financial assets that are the subject of renegotiated terms (refer to IFRS 7 para 36(d)).		

11. First-time adoption

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IFRS1p29	1.	An entity is permitted to designate a previously recognised financial asset as a financial asset measured at fair value through profit or loss in accordance with IFRS 1 para D19A. Disclose the fair value of financial assets so designated at the date of designation and their classification and carrying amount in the previous financial statements.		
IFRS1p29A	2.	An entity is permitted to designate a previously recognised financial liability as a financial liability at fair value through profit or loss in accordance with IFRS 1 para D19. Disclose the fair value of financial liabilities so designated at the date of designation and their classification and carrying amount in the previous financial statements.		
IFRS1pE1	3.	In its first IFRS financial statements, present at least one year of comparative information if the entity (a) adopts IFRSs for annual periods beginning before 1 January 2012 and (b) applies IFRS 9 (2009). However, this comparative information need not comply with IFRS 9 (2009) or IFRS 7, to the extent that the disclosures required by IFRS 7 relate to assets within the scope of IFRS 9 (2009). For such entities, references to the 'date of transition to IFRSs' means, in the case of IFRS 9 (2009) and IFRS 7 only, the beginning of the first IFRS reporting period.		
IFRS1pE2	4.	If the entity chooses to present comparative information that does not comply with IFRS 9 (2009) and IFRS 7 in its first year of transition: (a) disclose this fact, together with the basis used to prepare this information; (b) treat any adjustment between the statement of financial position at the comparative period's reporting date (that is, the statement of financial position that includes comparative information under previous GAAP) and the statement of financial position at the start of the first IFRS reporting period (that is, the first period that includes information that complies with IFRS 9 (2009) and IFRS 7)) as arising from a change in accounting policy, and give the disclosures required by IAS 8 para 28(a)-(e) and (f)(i). IAS 8 para 28(f)(i) applies only to amounts presented in the statement of financial position at the comparative period's reporting date; and (c) apply IAS 1 para 17(c) to provide additional disclosures when compliance with the specific requirements in IFRSs is insufficient to enable users to understand the impact of particular transactions, other events and conditions on the entity's financial position and financial performance.		

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H14 IFRS 9, 'Financial instruments' 2014 (complete)

Note The disclosures identified below are the amended and incremental disclosures required by IFRS 9 and IFRS 7 relating to the application of IFRS 9.

IFRS9p7.3.1 *This Standard supersedes IFRS 9 (2009), IFRS 9 (2010) and IFRS 9 (2013). However, for annual periods beginning before 1 January 2018, an entity may elect to apply those earlier versions of IFRS 9 instead of applying this Standard if, and only if, the entity's relevant date of initial application is before 1 February 2015.*

1. Effective date

IFRS9p7.1.1 *An entity shall apply this Standard for annual periods beginning on or after 1 January 2018. Earlier application is permitted. If an entity elects to apply this Standard early, it must disclose that fact and apply all of the requirements in this Standard at the same time (but see also paras 7.1.2, 7.2.21 and 7.3.2). It shall also, at the same time, apply the amendments in Appendix C.*

IFRS9p7.1.2 *Despite the requirements in paragraph 7.1.1, for annual periods beginning before 1 January 2018, an entity may elect to early apply only the requirements for the presentation of gains and losses on financial liabilities designated as at fair value through profit or loss in paragraphs 5.7.1(c), 5.7.7–5.7.9, 7.2.14 and B5.7.5–B5.7.20 without applying the other requirements in this Standard.*

1. If an entity elects to apply only those paragraphs, it shall disclose that fact and provide on an ongoing basis the related disclosures set out in paragraphs 10–11 of IFRS 7 (as amended by IFRS 9 (2010)). (See also paragraphs 7.2.2 and 7.2.15.)

2. Transition

IFRS9p7.2.1 *An entity shall apply this Standard retrospectively, in accordance with IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors, except as specified in paragraphs 7.2.4–7.2.26 and 7.2.28. This Standard shall not be applied to items that have already been derecognised at the date of initial application.*

IFRS9p7.2.15

1. Despite the requirement in paragraph 7.2.1, an entity that adopts the classification and measurement requirements of this Standard (which include the requirements related to amortised cost measurement for financial assets and impairment in Sections 5.4 and 5.5) shall provide the disclosures set out in paragraphs 42L–42O of IFRS 7 but need not restate prior periods.

   The entity may restate prior periods if, and only if, it is possible without the use of hindsight.

IFRS7p44I (a)-(c)

2. When an entity first applies IFRS 9, it shall disclose for each class of financial assets and financial liabilities at the date of initial application:
   (a) the original measurement category and carrying amount determined in accordance with IAS 39;
   (b) the new measurement category and carrying amount determined in accordance with IFRS 9;
   (c) the amount of any financial assets and financial liabilities in the statement of financial position that were previously designated as measured at fair value through profit or loss but are no longer so designated, distinguishing between those that IFRS 9 requires an entity to reclassify and those that an entity elects to reclassify.

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IFRS7p44I	3.	Present these quantitative disclosures in tabular format unless another format is more appropriate.		
IFRS7p44J (a),(b)	4.	When an entity first applies IFRS 9, disclose qualitative information to enable users to understand: (a) how it applied the classification requirements in IFRS 9 to those financial assets whose classification has changed as a result of applying IFRS 9; and (b) the reasons for any designation or de-designation of financial assets or financial liabilities as measured at fair value through profit or loss.		
IFRS7p44S	5.	When an entity first applies the classification and measurement requirements of IFRS 9, present the disclosures set out in paras 44T-44W if it elects to, or is required to, provide these disclosures in accordance with IFRS 9 (see para 8.2.12 of IFRS 9 (2009) and para 7.2.14 of IFRS 9 (2010)).		
IFRS7p44T	6.	If required by para 44S, at the date of initial application of IFRS 9, disclose the changes in the classifications of financial assets and financial liabilities, showing separately: (a) the changes in the carrying amounts on the basis of their measurement categories in accordance with IAS 39 (that is, not resulting from a change in measurement attribute on transition to IFRS 9); and (b) the changes in the carrying amounts arising from a change in measurement attribute on transition to IFRS 9. *The disclosures in this paragraph need not be made after the annual period in which IFRS 9 is initially applied.*		
IFRS7p44U	7.	In the reporting period in which IFRS 9 is initially applied, disclose the following for financial assets and financial liabilities that have been reclassified so that they are measured at amortised cost as a result of the transition to IFRS 9: (a) the fair value of the financial assets or financial liabilities at the end of the reporting period; (b) the fair value gain or loss that would have been recognised in profit or loss or other comprehensive income during the reporting period if the financial assets or financial liabilities had not been reclassified; (c) the effective interest rate determined on the date of reclassification; and (d) the interest income or expense recognised. If an entity treats the fair value of a financial asset or a financial liability as its amortised cost at the date of initial application (see para 8.2.10 of IFRS 9 (2009) and para 7.2.10 of IFRS 9 (2010)), make each of the disclosures in (c) and (d) of this paragraph for each reporting period following reclassification until derecognition. *Otherwise, the disclosures in this paragraph need not be made after the reporting period containing the date of initial application.*		
IFRS7p44V	8.	If an entity presents the disclosures set out in paras 44S–44U at the date of initial application of IFRS 9, those disclosures, and the disclosures in para 28 of IAS 8 during the reporting period containing the date of initial application, must permit reconciliation between: (a) the measurement categories in accordance with IAS 39 and IFRS 9; and (b) the line items presented in the statements of financial position.		
IFRS7p44W	9.	If an entity presents the disclosures set out in paras 44S–44U at the date of initial application of IFRS 9, those disclosures,		

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		and the disclosures in para 25 of this IFRS at the date of initial application, must permit reconciliation between: (a) of the measurement categories presented in accordance with IAS 39 and IFRS 9; and (b) the class of financial instrument at the date of initial application.		
	3.	**Statement of financial position**		
IFRS7p8(a), (e)-(h)	1.	Disclose the carrying amounts of each of the following categories, as specified in IFRS 9, either in the statement of financial position or in the notes: (a) financial assets measured at fair value through profit or loss, showing separately: (i) those designated as such upon initial recognition or subsequently in accordance with paragraph 6.7.1 of IFRS 9 (option to designate a credit exposure as measured at fair value through profit or loss) and (ii) those mandatorily measured at fair value in accordance with IFRS 9; *Note (b) to (d) deleted* (e) financial liabilities at fair value through profit or loss, showing separately: (i) those designated as such upon initial recognition or subsequently in accordance with paragraph 6.7.1 of IFRS 9; and (ii) those that meet the definition of held for trading in IFRS 9; (f) financial assets measured at amortised cost; (g) financial liabilities measured at amortised cost; and (h) financial assets measured at fair value through other comprehensive income.		
	4.	**Statement of comprehensive income**		
1p82(a),(aa), (b),(c),(ca)	1.	Include in the statement of comprehensive income, line items that present the following amounts for the period: (a) revenue; (aa) gains and losses arising from the derecognition of financial assets measured at amortised cost; (b) finance costs; (c) share of the profit or loss of associates and joint ventures accounted for using the equity method; and (ca) if a financial asset is reclassified so that it is measured at fair value, any gain or loss arising from a difference between the previous carrying amount and its fair value at the reclassification date.		
IFRS9p5.7.7	2.	For a gain or loss on a financial liability designated as at fair value through profit or loss, unless the treatment of the effects of changes in the liability's credit risk set out in (a) below would create or enlarge an accounting mismatch in profit or loss (in which case, IFRS 9 para 5.7.8 applies), present: (a) the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability in other comprehensive income (see IFRS 9 paras B5.7.13–B5.7.20); and (b) the remaining amount of change in the fair value of the liability in profit or loss.		
IFRS9p5.7.8	3.	If the requirements in IFRS 9 para 5.7.7 would create or enlarge an accounting mismatch in profit or loss, present all gains or losses on that liability, including the effects of changes in the credit risk of that liability, in profit or loss.		
IFRS9p5.7.9	4.	Despite the requirements in IFRS 9 paras 5.7.7 and 5.7.8, present in profit or loss all gains and losses on loan		

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		commitments and financial guarantee contracts that are designated as at fair value through profit or loss.		
	5.	**Financial assets at fair value through profit or loss**		
IFRS7p9(a)-(d)	1.	If the entity has designated as measured at fair value a financial asset (or group of financial assets) that would otherwise be measured at amortised cost, disclose: (a) the maximum exposure to credit risk (see para 36(a)) of the financial asset (or group of financial assets) at the end of the reporting period; (b) the amount by which any related credit derivatives or similar instruments mitigate that maximum exposure to credit risk; (c) the amount of change, during the period and cumulatively, in the fair value of the financial asset (or group of financial assets) that is attributable to changes in the credit risk of the financial asset determined either: (i) as the amount of change in its fair value that is not attributable to changes in market conditions that give rise to market risk; or (ii) using an alternative method the entity believes more faithfully represents the amount of change in it is fair value that is attributable to changes in the credit risk of the asset; and *Changes in market conditions that give rise to market risk include changes in an observed (benchmark) interest rate, commodity prices, fix and index prices or rates*. (d) the amount of the change in the fair value of any related credit derivatives or similar instruments that has occurred during the period and cumulatively since the financial asset was designated.		
	6.	**Financial liabilities at fair value through profit or loss**		
IFRS7p10 (a)-(d)	1.	If the entity has designated a financial liability as at fair value through profit or loss in accordance with paragraph 4.2.2 of IFRS 9 (option to designate a financial liability at fair value through profit or loss) and is required to present the effects of changes in that liability's credit risk in other comprehensive income (see paragraph 5.7.7 of IFRS 9), disclose: (a) the amount of change, cumulatively, in the fair value of the financial liability that is attributable to changes in the credit risk of that liability (see paragraphs B5.7.13–B5.7.20 of IFRS 9 for guidance on determining the effects of changes in a liability's credit risk; (b) the difference between the financial liability's carrying amount and the amount the entity would be contractually required to pay at maturity to the holder of the obligation; (c) any transfers of the cumulative gain or loss within equity during the period including the reason for such transfers; (d) if a liability is derecognised during the period, the amount (if any) presented in other comprehensive income that was realised at derecognition.		
IFRS7p10A	2.	If an entity has designated a financial liability as at fair value through profit or loss in accordance with paragraph 4.2.2 of IFRS 9 and is required to present all changes in the fair value of that liability (including the effects of changes in the credit risk of the liability) in profit or loss (see paragraphs 5.7.7 and 5.7.8 of IFRS 9), disclose: (a) the amount of change, during the period and cumulatively, in the fair value of the financial liability that is attributable to changes in the credit risk of that liability (see paragraphs B5.7.13–B5.7.20 of IFRS 9 for guidance on		

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	determining the effects of changes in a liability's credit risk); and (b) the difference between the financial liability's carrying amount and the amount the entity would be contractually required to pay at maturity to the holder of the obligation.		
IFRS7p11 (a)-(c)	3. Disclose: (a) a detailed description of the methods used to comply with the requirements in paragraphs 9(c), 10(a) and 10A(a) and paragraph 5.7.7(a) of IFRS 9, including an explanation of why the method is appropriate; (b) if the entity believes that the disclosure it has given, either in the statement of financial position or in the notes, to comply with the requirements in paragraph 9(c), 10(a) or 10A(a) or paragraph 5.7.7(a) of IFRS 9 does not faithfully represent the change in the fair value of the financial asset or financial liability attributable to changes in its credit risk, the reasons for reaching this conclusion and the factors it believes are relevant; (c) a detailed description of the methodology or methodologies used to determine whether presenting the effects of changes in a liability's credit risk in other comprehensive income would create or enlarge an accounting mismatch in profit or loss (see paragraphs 5.7.7 and 5.7.8 of IFRS 9). If an entity is required to present the effects of changes in a liability's credit risk in profit or loss (see paragraph 5.7.8 of IFRS 9), the disclosure must include a detailed description of the economic relationship described in paragraph B5.7.6 of IFRS 9.		
	7. Financial assets at fair value through other comprehensive income		
IFRS7p11A (a)-(e)	1. If the entity has designated investments in equity instruments to be measured at fair value through other comprehensive income, as permitted by IFRS 9 para 5.7.5, disclose: (a) which investments in equity instruments have been designated to be measured at fair value through other comprehensive income; (b) the reasons for using this presentation alternative; (c) the fair value of each such investment at the end of the reporting period; (d) dividends recognised during the period, showing separately those related to investments derecognised during the reporting period and those related to investments held at the end of the reporting period; and (e) any transfers of the cumulative gain or loss within equity during the period including the reason for such transfers.		
IFRS7 p11B(a)-(c)	2. If the entity derecognised investments in equity instruments measured at fair value through other comprehensive income during the reporting period, disclose: (a) the reason for disposing of the investments; (b) the fair value of the investments at the date of derecognition; and (c) the cumulative gain or loss on disposal.		
IFRS7p12B (a)-(c)	**8. Reclassification of financial assets and financial liabilities**		
	1. If the entity has reclassified any financial assets in accordance with IFRS 9 para 4.4.1 (change in business model for managing financial assets) in the current or previous reporting periods, disclose for each reclassification: (a) the date of reclassification; (b) a detailed explanation of the change in business model		

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	and a qualitative description of its effect on the entity's financial statements; and (c) the amounts reclassified in and out of each category.		
IFRS7 p12C(a),(b)	2. For each reporting period following reclassification until derecognition, an entity shall disclose for assets reclassified so that they are measured at amortised cost in accordance with paragraph 4.4.1 of IFRS 9: (a) the effective interest rate determined on the date of reclassification; and (b) the interest income or expense recognised.		
IFRS7 p12D(a),(b)	3. If the entity has reclassified financial assets so that they are measured at amortised cost since its last annual reporting date, disclose: (a) the fair value of the financial assets at the end of the reporting period; and (b) the fair value gain or loss that would have been recognised in profit or loss during the reporting period if the financial assets had not been reclassified.		
IFRS7p14	4. Disclose: (a) the carrying amount of financial assets it has pledged as collateral for liabilities or contingent liabilities, including amounts that have been reclassified in accordance with paragraph 3.2.23(a) of IFRS 9 (accounting for collateral); and (b) the terms and conditions relating the pledge.		
IFRS7p20 (a)-(e)	**9. Items of income, expense, gains and losses**		
	1. Disclose the following items of income, expenses, gains or losses either in the financial statements or in the notes: (a) net gains or net losses on: (i) financial assets or financial liabilities measured at fair value through profit or loss, showing separately those on financial assets or financial liabilities designated as such upon initial recognition or subsequently in accordance with paragraph 6.7.1 of IFRS 9, and those on financial assets or financial liabilities that are mandatorily measured at fair value in accordance with IFRS 9 (*eg financial liabilities that meet the definition of held for trading in IFRS 9*). For financial liabilities designated as at fair value through profit or loss, an entity shall show separately the amount of gain or loss recognised in other comprehensive income and the amount recognised in profit or loss; (ii)-(iv) [not used;] (v) financial liabilities measured at amortised cost; (vi) financial assets measured at amortised cost; and (vii) financial assets measured at fair value through other comprehensive income; (b) total interest income and total interest expense (calculated using the effective interest method) for financial assets that are measured at amortised cost or financial liabilities not at fair value through profit or loss; (c) fee income and expense (other than amounts included in determining the effective interest rate) arising from: (i) financial assets measured at amortised cost or financial liabilities that are not at fair value through profit or loss; and (ii) trust and other fiduciary activities that result in the holding or investing of assets on behalf of individuals, trusts, retirement benefit plans, and other institutions; (d) interest income on impaired financial assets accrued in accordance with IAS 39 para AG93; and		

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	(e) the amount of any impairment loss for each class of financial asset.		
IFRS7p20A	2. Disclose an analysis of the gain or loss recognised in the statement of comprehensive income arising from the derecognition of financial assets measured at amortised cost, showing separately gains and losses arising from derecognition of those financial assets.		
	3. This disclosure includes the reasons for derecognising those financial assets.		
	10. Hedge Accounting		
IFRS7p21A	*Apply the disclosure requirements in paragraphs 21B–24F for those risk exposures that an entity hedges and for which it elects to apply hedge accounting. Hedge accounting disclosures shall provide information about:* *(a) an entity's risk management strategy and how it is applied to manage risk;* *(b) how the entity's hedging activities may affect the amount, timing and uncertainty of its future cash flows; and* *(c) the effect that hedge accounting has had on the entity's statement of financial position, statement of comprehensive income and statement of changes in equity.*		
IFRS7p21B	*An entity shall present the required disclosures in a single note or separate section in its financial statements. However, an entity need not duplicate information that is already presented elsewhere, provided that the information is incorporated by cross-reference from the financial statements to some other statement, such as a management commentary or risk report, that is available to users of the financial statements on the same terms as the financial statements and at the same time. Without the information incorporated by cross-reference, the financial statements are incomplete.*		
IFRS7p21C	*When paragraphs 22A–24F require the entity to separate by risk category the information disclosed, the entity shall determine each risk category on the basis of the risk exposures an entity decides to hedge and for which hedge accounting is applied. An entity shall determine risk categories consistently for all hedge accounting disclosures.*		
IFRS7p21D	*To meet the objectives in paragraph 21A, an entity shall (except as otherwise specified below) determine how much detail to disclose, how much emphasis to place on different aspects of the disclosure requirements, the appropriate level of aggregation or disaggregation, and whether users of financial statements need additional explanations to evaluate the quantitative information disclosed. However, an entity shall use the same level of aggregation or disaggregation it uses for disclosure requirements of related information in this IFRS and IFRS 13 Fair Value Measurement.*		
	Risk management strategy		
IFRS7p22A	1. Explain its risk management strategy for each risk category of risk exposures that it decides to hedge and for which hedge accounting is applied. This explanation should enable users of financial statements to evaluate (for example): (a) how each risk arises. (b) how the entity manages each risk; this includes whether the entity hedges an item in its entirety for all risks or hedges a risk component (or components) of an item and why. (c) the extent of risk exposures that the entity manages.		

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IFRS7p22B		*To meet the requirements in paragraph 22A, the information should include (but is not limited to) a description of:* *(a) the hedging instruments that are used (and how they are used) to hedge risk exposures;* *(b) how the entity determines the economic relationship between the hedged item and the hedging instrument for the purpose of assessing hedge effectiveness; and* *(c) how the entity establishes the hedge ratio and what the sources of hedge ineffectiveness are.*		
IFRS7p22C	2.	When an entity designates a specific risk component as a hedged item (see paragraph 6.3.7 of IFRS 9) provide, in addition to the disclosures required by paragraphs 22A and 22B, qualitative or quantitative information about: (a) how the entity determined the risk component that is designated as the hedged item (including a description of the nature of the relationship between the risk component and the item as a whole); and (b) how the risk component relates to the item in its entirety (*for example, the designated risk component historically covered on average 80 per cent of the changes in fair value of the item as a whole*).		
IFRS7p23A	3.	Unless exempted by paragraph 23C, disclose by risk category quantitative information to allow users of its financial statements to evaluate the terms and conditions of hedging instruments and how they affect the amount, timing and uncertainty of future cash flows of the entity.		
	The amount, timing and uncertainty of future cash flows			
IFRS7p23B	4.	To meet the requirement in paragraph 23A, provide a breakdown that discloses: (a) a profile of the timing of the nominal amount of the hedging instrument; and (b) if applicable, the average price or rate (*for example strike or forward prices etc*) of the hedging instrument.		
IFRS7p23C	5.	In situations in which an entity frequently resets (ie discontinues and restarts) hedging relationships because both the hedging instrument and the hedged item frequently change (*ie the entity uses a dynamic process in which both the exposure and the hedging instruments used to manage that exposure do not remain the same for long—such as in the example in paragraph B6.5.24(b) of IFRS 9*) the entity: (a) is exempt from providing the disclosures required by paragraphs 23A and 23B. (b) shall disclose: (i) information about what the ultimate risk management strategy is in relation to those hedging relationships; (ii) a description of how it reflects its risk management strategy by using hedge accounting and designating those particular hedging relationships; and (iii) indication of how frequently the hedging relationships are discontinued and restarted as part of the entity's process in relation to those hedging relationships.		
IFRS7p23D	6.	Disclose by risk category a description of the sources of hedge ineffectiveness that are expected to affect the hedging relationship during its term.		
IFRS7p23E	7.	If other sources of hedge ineffectiveness emerge in a hedging relationship, disclose those sources by risk category and explain the resulting hedge ineffectiveness.		
IFRS7p23F	8.	For cash flow hedges, disclose a description of any forecast transaction for which hedge accounting had been used in the previous period, but which is no longer expected to occur.		

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	The effects of hedge accounting on financial position and performance		
IFRS7p24A	9. Disclose, in a tabular format, the following amounts related to items designated as hedging instruments separately by risk category for each type of hedge (fair value hedge, cash flow hedge or hedge of a net investment in a foreign operation): (a) the carrying amount of the hedging instruments (financial assets separately from financial liabilities); (b) the line item in the statement of financial position that includes the hedging instrument; (c) the change in fair value of the hedging instrument used as the basis for recognising hedge ineffectiveness for the period; and (d) the nominal amounts (*including quantities such as tonnes or cubic metres*) of the hedging instruments.		
IFRS7p24B	10. Disclose, in a tabular format, the following amounts related to hedged items separately by risk category for the types of hedges as follows: (a) for fair value hedges: (i) the carrying amount of the hedged item recognised in the statement of financial position (presenting assets separately from liabilities); (ii) the accumulated amount of fair value hedge adjustments on the hedged item included in the carrying amount of the hedged item recognised in the statement of financial position (presenting assets separately from liabilities); (iii) the line item in the statement of financial position that includes the hedged item; (iv) the change in value of the hedged item used as the basis for recognising hedge ineffectiveness for the period; and (v) the accumulated amount of fair value hedge adjustments remaining in the statement of financial position for any hedged items that have ceased to be adjusted for hedging gains and losses in accordance with paragraph 6.5.10 of IFRS 9. (b) for cash flow hedges and hedges of a net investment in a foreign operation: (i) the change in value of the hedged item used as the basis for recognising hedge ineffectiveness for the period (*ie for cash flow hedges the change in value used to determine the recognised hedge ineffectiveness in accordance with paragraph 6.5.11(c) of IFRS 9*); (ii) the balances in the cash flow hedge reserve and the foreign currency translation reserve for continuing hedges that are accounted for in accordance with paragraphs 6.5.11 and 6.5.13(a) of IFRS 9; and (iii) the balances remaining in the cash flow hedge reserve and the foreign currency translation reserve from any hedging relationships for which hedge accounting is no longer applied.		
IFRS7p24C	11. Disclose, in a tabular format, the following amounts separately by risk category for the types of hedges as follows: (a) for fair value hedges: (i) hedge ineffectiveness (*i.e. the difference between the hedging gains or losses of the hedging instrument and the hedged item)* recognised in profit or loss (or other comprehensive income for hedges of an equity instrument for which an entity has elected to present changes in fair value in other comprehensive income in accordance with paragraph 5.7.5); and		

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	(i) the line item in the statement of comprehensive income that includes the recognised hedge ineffectiveness. (b) for cash flow hedges and hedges of a net investment in a foreign operation: (i) hedging gains or losses of the reporting period that were recognised in other comprehensive income; (ii) hedge ineffectiveness recognised in profit or loss; (iii) the line item in the statement of comprehensive income that includes the recognised hedge ineffectiveness; (iv) the amount reclassified from the cash flow hedge reserve or the foreign currency translation reserve into profit or loss as a reclassification adjustment (see IAS 1) (differentiating between amounts for which hedge accounting had previously been used, but for which the hedged future cash flows are no longer expected to occur, and amounts that have been transferred because the hedged item has affected profit or loss); (v) the line item in the statement of comprehensive income that includes the reclassification adjustment (see IAS 1); and (vi) for hedges of net positions, the hedging gains or losses recognised in a separate line item in the statement of comprehensive income (see paragraph 6.6.4 of IFRS 9).		
IFRS7p24D	12. When the volume of hedging relationships to which the exemption in paragraph 23C applies is unrepresentative of normal volumes during the period (ie the volume at the reporting date does not reflect the volumes during the period), disclose that fact and the reason it believes the volumes are unrepresentative.		
IFRS7p24E	13. Provide a reconciliation of each component of equity and an analysis of other comprehensive income in accordance with IAS 1 that, taken together: (a) differentiates, at a minimum, between the amounts that relate to the disclosures in paragraph 24C(b)(i) and (b)(iv) as well as the amounts accounted for in accordance with paragraph 6.5.11(d)(i) and (d)(iii) of IFRS 9; (b) differentiates between the amounts associated with the time value of options that hedge transaction related hedged items and the amounts associated with the time value of options that hedge time-period related hedged items when an entity accounts for the time value of an option in accordance with paragraph 6.5.15 of IFRS 9; and (c) differentiates between the amounts associated with forward elements of forward contracts and the foreign currency basis spreads of financial instruments that hedge transaction related hedged items, and the amounts associated with forward elements of forward contracts and the foreign currency basis spreads of financial instruments that hedge time-period related hedged items when an entity accounts for those amounts in accordance with paragraph 6.5.16 of IFRS 9.		
IFRS7p24F	14. Disclose the information required in paragraph 24E separately by risk category. *This disaggregation by risk may be provided in the notes to the financial statements.*		
	Option to designate a credit exposure as measured at fair value through profit or loss.		
IFRS7p24G	15. If an entity designated a financial instrument, or a proportion of it, as measured at fair value through profit or loss because it		

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uses a credit derivative to manage the credit risk of that financial instrument, disclose: (a) for credit derivatives that have been used to manage the credit risk of financial instruments designated as measured at fair value through profit or loss in accordance with paragraph 6.7.1 of IFRS 9, a reconciliation of each of the nominal amount and the fair value at the beginning and at the end of the period; (b) the gain or loss recognised in profit or loss on designation of a financial instrument, or a proportion of it, as measured at fair value through profit or loss in accordance with paragraph 6.7.1 of IFRS 9; and (c) on discontinuation of measuring a financial instrument, or a proportion of it, at fair value through profit or loss, that financial instrument's fair value that has become the new carrying amount in accordance with paragraph 6.7.4(b) of IFRS 9 and the related nominal or principal amount (except for providing comparative information in accordance with IAS 1, an entity does not need to continue this disclosure in subsequent periods).		

11. Fair value disclosures

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IFRS7p28	*In some cases, an entity does not recognise a gain or loss on initial recognition of a financial asset or financial liability because the fair value is neither evidenced by a quoted price in an active market for an identical asset or liability (ie a Level 1 input) nor based on a valuation technique that uses only data from observable markets (see paragraph B5.1.2A of IFRS 9).*		
	1. In such cases, disclose by class of financial asset or financial liability: (a) its accounting policy for recognising in profit or loss the difference between the fair value at initial recognition and the transaction price to reflect a change in factors (including time) that market participants would take into account when pricing the asset or liability (see paragraph B5.1.2A(b) of IFRS 9). (b) the aggregate difference yet to be recognised in profit or loss at the beginning and end of the period and a reconciliation of changes in the balance of this difference. (c) why the entity concluded that the transaction price was not the best evidence of fair value, including a description of the evidence that supports the fair value.		
IFRS7p29	*Disclosures of fair value are not required:* *(a) when the carrying amount is a reasonable approximation of fair value – for example, for financial instruments such as short-term trade receivables and payables;* *(b) [not used]; and* *(c) for a contract containing a discretionary participation feature (as described in IFRS 4) if the fair value of that feature cannot be measured reliably.*		
IFRS7p30(a)-(e)	2. In the case described in paragraph 29(c), disclose information to help users of the financial statements make their own judgements about the extent of possible differences between the carrying amount of those contracts and their fair value, including: (a) the fact that fair value information has not been disclosed for these instruments because their fair value cannot be measured reliably; (b) a description of the financial instruments, their carrying amounts, and an explanation of why fair value cannot be measured reliably; (c) information about the market for the instruments;		

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	(d) information about whether and how the entity intends to dispose of the financial instruments; and (e) if financial instruments whose fair value previously could not be reliably measured are derecognised, that fact, their carrying amount at the time of derecognition, and the amount of gain or loss recognised.		
	12. Accounting policies		
IFRS7pB1	*Paragraph 6 requires an entity to group financial instruments into classes that are appropriate to the nature of the information disclosed and that take into account the characteristics of those financial instruments. The classes described in paragraph 6 are determined by the entity and are, thus, distinct from the categories of financial instruments specified in IFRS 9 (which determine how financial instruments are measured and where changes in fair value are recognised).*		
IFRS7pB5(a)	*Paragraph 21 requires disclosure of the measurement basis (or bases) used in preparing the financial statements and the other accounting policies used that are relevant to an understanding of the financial statements. For financial instruments, such disclosure may include:* *(a) for financial liabilities designated as at fair value through profit or loss;* *(i) the nature of the financial liabilities the entity has designated as at fair value through profit or loss;* *(ii) the criteria for so designating such financial liabilities on initial recognition; and* *(iii) how the entity has satisfied the conditions in paragraph 4.2.2 of IFRS 9 for such designation.;*		
IFRS7pB5(aa)	*(aa) for financial assets designated as measured at fair value through profit or loss:* *(i) the nature of the financial assets the entity has designated as measured at fair value through profit or loss; and* *(ii) how the entity has satisfied the criteria in paragraph 4.1.5 of IFRS 9 for such designation;*		
IFRS7pB5(c)	*(c) whether regular way purchases and sales of financial assets are accounted for at trade date or at settlement date (see paragraph 3.1.2 of IFRS 9).;*		
IFRS7pB5(d)	*(d) when an allowance account is used to reduce the carrying amount of financial assets impaired by credit losses:* *(i) the criteria for determining when the carrying amount of impaired financial assets is reduced directly (or, in the case of a reversal of a write-down, increased directly) and when the allowance account is used; and* *(ii) the criteria for writing off amounts charged to the allowance account against the carrying amount of impaired financial assets (refer to IFRS 7 para 16);*		
IFRS7pB5(e)	*(e) how net gains or net losses on each category of financial instrument are determined (refer to IFRS 7 para 20(a)) – for example, whether the net gains or net losses on items at fair value through profit or loss include interest or dividend income;*		
IFRS7pB5(f)	*(f) the criteria the entity uses to determine that there is objective evidence that an impairment loss has occurred (refer to IFRS 7 para 20(e)); and*		
IFRS7pB5(g)	*(g) when the terms of financial assets that would otherwise be past due or impaired have been renegotiated, the accounting policy for financial assets that are the subject of renegotiated terms.*		
IFRS7pB27	*In accordance with paragraph 40(a), the sensitivity of profit or loss (that arises, for example, from instruments measured at fair value through profit or loss) is disclosed separately from the sensitivity of other comprehensive income (that arises, for example, from*		

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	investments in equity instruments whose changes in fair value are presented in other comprehensive income).		
	13. First-time adoption		
IFRS1p29	1. *An entity is permitted to designate a previously recognised financial asset as a financial asset measured at fair value through profit or loss in accordance with paragraph D19A.* Disclose the fair value of financial assets so designated at the date of designation and their classification and carrying amount in the previous financial statements.		
IFRS1p29A	2. *An entity is permitted to designate a previously recognised financial liability as a financial liability at fair value through profit or loss in accordance with paragraph D19.* Disclose the fair value of financial liabilities so designated at the date of designation and their classification and carrying amount in the previous financial statements.		
IFRS1pE1	3. In its first IFRS financial statements, an entity that (a) adopts IFRSs for annual periods beginning before 1 January 2012 and (b) applies IFRS 9 shall present at least one year of comparative information. However, this comparative information need not comply with IFRS 7 Financial Instruments: Disclosures or IFRS 9, to the extent that the disclosures required by IFRS 7 relate to items within the scope of IFRS 9. For such entities, references to the 'date of transition to IFRSs' shall mean, in the case of IFRS 7 and IFRS 9 only, the beginning of the first IFRS reporting period.		
IFRS1pE2	4. *An entity that chooses to present comparative information that does not comply with IFRS 7 and IFRS 9 in its first year of transition shall:* (a) *apply the recognition and measurement requirements of its previous GAAP in place of the requirements of IFRS 9 to comparative information about items within the scope of IFRS 9.*; (b) disclose this fact together with the basis used to prepare this information (c) treat any adjustment between the statement of financial position at the comparative period's reporting date (ie the statement of financial position that includes comparative information under previous GAAP) and the statement of financial position at the start of the first IFRS reporting period (ie the first period that includes information that complies with IFRS 7 and IFRS 9) as arising from a change in accounting policy and give the disclosures required by paragraph 28(a)–(e) and (f)(i) of IAS 8. *Paragraph 28(f)(i) applies only to amounts presented in the statement of financial position at the comparative period's reporting date.* (d) apply paragraph 17(c) of IAS 1 to provide additional disclosures when compliance with the specific requirements in IFRSs is insufficient to enable users to understand the impact of particular transactions, other events and conditions on the entity's financial position and financial performance.		

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PwC's IFRS, corporate reporting and governance publications and tools 2014/2015

IFRS for SMEs publications

IFRS for SMEs – pocket guide

Summary of the recognition and measurement requirements in the 'IFRS for small and medium-sized entities' published by the International Accounting Standards Board in July 2009.

Similarities and differences – a comparison of 'full IFRS' and IFRS for SMEs

60-page publication comparing the requirements of the IFRS for small and medium-sized entities with 'full IFRS' issued up to July 2009. An executive summary outlines some key differences that have implications beyond the entity's reporting function.

IFRS for SMEs – Illustrative consolidated financial statements

Realistic set of financial statements prepared under IFRS for small and medium-sized entities, illustrating the required disclosure and presentation based on the requirements of the IFRS for SMEs published in July 2009.

World Watch

News and opinions on the reporting, assurance and governance matters affecting business today, with insight from topic specialists and business leaders. View coverage and subscribe to monthly updates at **pwc.com/worldwatch.**

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Assurance today and tomorrow

Views of investment professionals on how well audit currently serves their needs and how it might evolve in the future.

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Series of three surveys understanding what investment professionals want from company reporting, and suggesting how management teams can respond to opportunities arising.

IFRS: The European investors' view

Impact of IFRS reporting on fund managers' perceptions of value and their investment decisions.

Extracting value

Survey of mining investors and analysts on reporting and assurance issues. To download PDF, visit **pwc.co.uk/mining/publications.**

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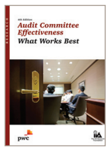
PwC's Investor view series aims to provide preparers of corporate reports with insights and observations gleaned from our ongoing dialogue with the investment community.



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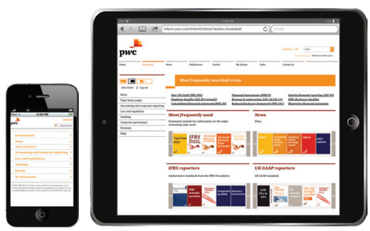

Pentana Checker

Automated financial reporting disclosure checklist to help ensure financial statements comply with the disclosure requirements of IFRS. For information contact **inform.support.uk@uk.pwc.com.**

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