Deloitte.

PBE Standards Disclosure Checklist

(Tier 1 and 2 entities)

For reporting periods ending 31 December 2024

Introduction

Welcome

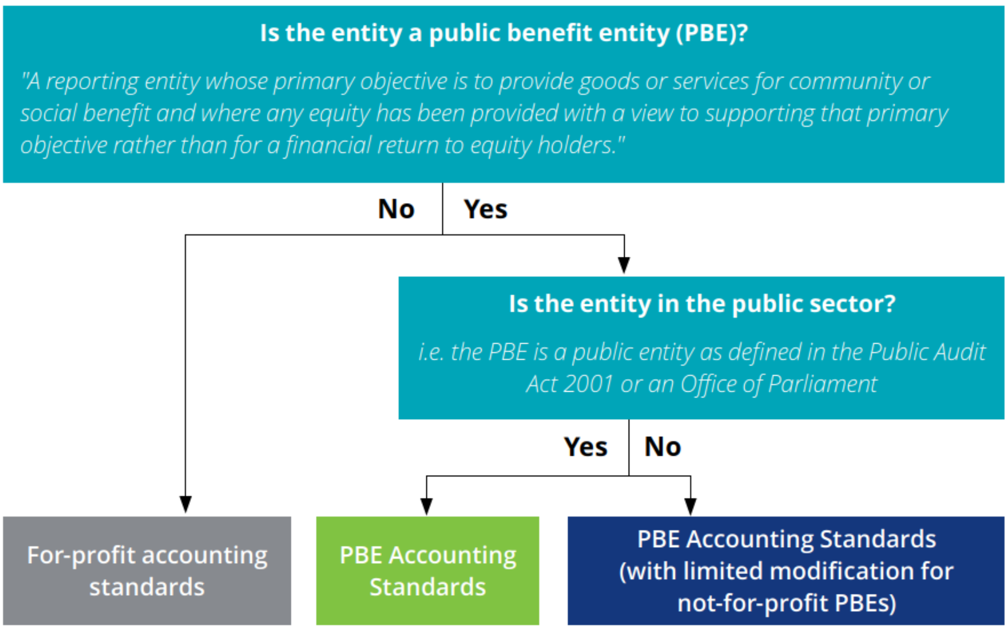
Keeping up to date with the various presentation and disclosure requirements of the Public Benefit Entity Accounting Standards (PBE Standards) is, and will continue to be, a challenge. With that in mind, this checklist has been designed by Deloitte to assist clients, partners and staff with the preparation of annual financial statements.

This checklist can be used by Tier 1 and Tier 2 PBEs to identify the required PBE Standards and PBE Standards RDR disclosures for a 31 December 2024 balance date.

Accounting Standards Framework for PBEs

Standard XRB A1 *Accounting Standards Framework* governs which set of standards an entity must use if it is required to comply with GAAP.

The following flow chart summarises which suite of standards applies:



Public sector (PS) PBEs are PBEs that are public entities as defined in the Public Audit Act 2001, and all Offices of Parliament.

A **not-for-profit (NFP) PBE** is a reporting entity that is a PBE but that is not a public sector PBE.

The full framework for PBEs is outlined in the table below:

Accounting Standards Framework for Public Benefit Entities		
	Public sector PBEs	**Not-for-profit PBEs**
Tier 1	**PBE Standards** • Public accountability[1], or • Large (expenses[2] > \$33m[3])	**PBE Standards** • Public accountability[1], or • Large (expenses[2] > \$33m[3])
Tier 2	**PBE Standards RDR** • Non-publicly accountable and non-large (expenses[2] ≤ \$33m[3]) • Elect to be in Tier 2	**PBE Standards RDR** • Non-publicly accountable and non-large (expenses[2] ≤ \$33m[3]) • Elect to be in Tier 2
Tier 3[4]	**Tier 3 (PS) Standard** • Non-publicly accountable & expenses[2] ≤ \$5 million[3] • Elect to be in Tier 3	**Tier 3 (NFP) Standard** • Non-publicly accountable and expenses[2] ≤ \$5 million[3] • Elect to be in Tier 3
Tier 4[4]	**Tier 4 (PS) Standard[5]** • Entities allowed by law to use cash accounting • Elect to be in Tier 4 **Non-GAAP standard**	**Tier 4 (NFP) Standard[5]** • Entities allowed by law to use cash accounting • Elect to be in Tier 4 **Non-GAAP standard**

[1] Definition of 'public accountability':

- Entities that meet the International Accounting Standards Board's (IASB) definition of public accountability:
  - entities that have debt or equity instruments that are traded, or that will be traded, in a public market; or
  - entities that hold assets in a fiduciary capacity for a broad group of outsiders as one of its primary businesses.
- Entities deemed to be publicly accountable. An entity would be deemed to be publicly accountable in the New Zealand context if:
  - it is an FMC reporting entity or a class of FMC reporting entities that is considered by the FMA to have a "higher level of public accountability" than other FMC reporting entities under section 461K of the Financial Markets Conduct Act 2013 (FMCA 2013); or
  - it is an FMC reporting entity or class of FMC reporting entities that is considered by the FMA to have a "higher level of public accountability" by a notice issued by the Financial Markets Authority (FMA) under section 461L(1)(a) of the FMCA 2013.

For information on which entities the FMA has designated as having 'higher or lower public accountability' refer to the link: https://www.fma.govt.nz/compliance/exemptions/financial-reporting-exemption-information/

[2] 'Expenses' are the total expenses (including losses and grant expenses) recognised and measured in accordance with the relevant tier's standards.

[3] The size threshold for Tier 1 and Tier 2 increased from \$30 million to \$33 million effective for periods ending on or after 28 March 2024. For Tier 3, the size threshold increased from \$2 million to \$5 million.

[4] The New Zealand Accounting Standards Board issued new Tier 3 and 4 standards for reporting periods beginning on or after 1 April 2024. The new standards are available for early adoption for entities with reporting periods ending after 15 June 2023.

[5] In order for an entity to be able to report under Tier 4 PBE Accounting Standards, an entity must, among other requirements, not meet the legislative size threshold to be a specified not-for-profit entity. When applying the legislative size threshold entities must consider combined total operating payments of the reporting entity and all its controlled entities. The size threshold is \$140,000.

The Tier 1 and Tier 2 PBE Standards have the same recognition, measurement and classification requirements. The Tier 2 standards provide a reduced disclosure regime (RDR) whereby Tier 2 entities are exempted from a number of the Tier 1 disclosures.

Various not-for-profit (NFP) enhancements have been added to the PBE Standards in order to make them more relevant and understandable for Tier 1 and Tier 2 entities in the NFP sector. Therefore, Tier 1 and 2 NFP PBEs use the same PBE Standards that the PS PBEs use.

It is important to note that NFP PBEs have a different set of requirements with regard to certain related party disclosures, but these requirements are contained in PBE IPSAS 20 *Related Party Disclosures* (i.e. no separate Standard for NFPs). Because the PBE IPSAS 20 disclosure requirements differ, we have included two checklists for PBE IPSAS 20 in this document - one for PS PBEs and one for NFP PBEs.

How to use this checklist

The checklist contains a number of columns:

- **Ref**: This is where the reference to the related paragraph in the PBE Standard is indicated.
- **Description of Requirements**: This is where the presentation or disclosure requirement, or explanatory material is set out. You are presumed to have a thorough understanding of the PBE Standards and should refer to the actual Standards, as necessary.
- **Disclosure met? (Yes, No, N/A)**: This is where you would indicate that the disclosure requirement is met (Yes), not met (No) or not applicable (N/A). Each potential response has its own checkbox and is in its own column. Depending on the response, you may need to take further action. A "Yes" response does not necessarily result in compliance with the PBE Standards.

Please also note that where an outlined RDR paragraph (see below) describes a concession for a particular presentation or disclosure requirement there are no checkboxes to be completed. However, if an outlined RDR paragraph describes a presentation or disclosure requirement that is specific to Tier 2 entities then the checkboxes are there to be completed.

The disclosure requirements for Tier 1 and 2 PS PBE entities are different. We have used the following formatting to help you identify which disclosures are relevant to your reporting entity:

Paragraphs that are not applicable to a Tier 2 entity are shaded grey. Tier 2 entities have full relief from these paragraphs.

Additional RDR paragraphs that apply only to a Tier 2 entity are outlined and can also be identified as Tier 2 RDR-specific because "RDR" is included in the reference column (for example, PBE IPSAS 13 RDR 40.1 is labelled in the reference column as RDR 40.1).

Explanatory paragraphs and information on voluntary or encouraged disclosures are italicised and outlined.

Standards and Interpretations covered by this checklist

This checklist summarises the presentation and disclosure requirements set out in the PBE Standards for Tier 1 and 2 PBEs in issue as at 31 October 2024. It does not include PBE Standards issued after that date and it does NOT address recognition and measurement requirements of the PBE Standards. It is generally not appropriate for use for earlier accounting periods. For the latest developments in PBE Standards please visit www.xrb.govt.nz.

The checklist includes the following Standards in the order listed below:

Standards with no disclosure requirements are excluded from this checklist. In addition, the following Standards are not addressed in this checklist because they are either not relevant to annual financial statements, or their application is not widespread in the PBE environment. If these Standards are relevant to you, please consult the Standard itself to identify the disclosure requirements:

PBE IPSAS 10 *Financial Reporting in Hyperinflationary Environments*
PBE IPSAS 22 *Disclosure of Information About the General Government Sector*
PBE IPSAS 29 *Financial Instruments: Recognition and Measurement*
PBE IFRS 4 *Insurance Contracts*
PBE IFRS 17 *Insurance Contracts*
PBE IAS 34 *Interim Financial Statements*
PBE FRS 42 *Prospective Financial Statements*
PBE FRS 43 *Summary Financial Statements*
PBE FRS 47 *First-Time Adoption of PBE Standards by Entities Other Than Those Previously Applying NZ IFRSs*

As part of its ongoing work program, the XRB continues to issue Standards and Interpretations. Where those Standards and Interpretations are released prior to the issue of the financial statements, and they have not been adopted because they are not yet effective, PBE IPSAS 3 *Accounting Policies, Changes in Accounting Estimates and Errors* requires entities to disclose that fact and, if possible, the expected impact in the period of initial application. You should assess whether there are any pronouncements issued since 31 October 2024 (the date this checklist was prepared) but before the date of issue of the financial statements.

You are encouraged to keep up to date with projects that are underway but not yet finalised or exposed for comment as exposure drafts, but that will have an impact on the requirements of current XRB literature and, therefore, this checklist. The XRB's website www.xrb.govt.nz sets out the XRB agenda and timetable, as well as project summaries and updates.

Other useful tools and publications can be found on the Deloitte New Zealand website www.deloitte.co.nz.

Disclaimer

This document is prepared without consideration of any specific objectives, financial situation or needs. It should only be utilised by someone with a detailed knowledge of PBE Standards. It is not intended to be relied upon as, nor to be a substitute for, specific professional advice. Although this document is based on information from sources which are considered reliable, Deloitte, its partners, directors, employees and consultants do not represent, warrant or guarantee that the information contained in this document is complete and accurate.

No liability will be accepted for any loss occasioned to any party acting upon or refraining from acting in reliance on information contained in this publication, nor does Deloitte accept any responsibility to inform you of any matter that subsequently comes to its notice, which may affect any of the information contained in this document.

PBE IPSAS 1 - PRESENTATION OF FINANCIAL REPORTS

Ref	Description of Requirements	Yes	No	N/A	Ref
	Is this Standard applicable?	☐	☐	☐	
	Presentation and Disclosure				
	Components of Financial Reports				
20.1	A complete financial report comprises:				
20.1(a)	(a) A complete set of financial statements; and	☐	☐	☐	
20.1(b)	(b) Service performance information in accordance with PBE FRS 48 *Service Performance Reporting*, where this is required to be reported.	☐	☐	☐	
21	A complete set of financial statements comprises:				
21(a)	(a) A statement of financial position;	☐	☐	☐	
21(b)	(b) A statement of comprehensive revenue and expense;	☐	☐	☐	
21(c)	(c) A statement of changes in net assets/equity;	☐	☐	☐	
21(d)	(d) A cash flow statement;	☐	☐	☐	
21(e)	(e) When a public sector entity has published general purpose prospective financial statements, the information specified in paragraph 148.1 shall be presented on the face of the financial statements or as a separate statement. When a not-for-profit entity has published general purpose prospective financial statements, the information specified in paragraph 148.1 shall be presented on the face of the financial statements, as a separate statement or in the notes;	☐	☐	☐	
21(f)	(f) Notes, comprising a summary of significant accounting policies and other explanatory notes; and	☐	☐	☐	
(g)	(g) Comparative information in respect of the preceding period as specified in paragraphs 53 and 53A.	☐	☐	☐	
22	*An entity may use titles for the statements other than those used in this Standard.*				
22.1	An entity shall present all items of revenue and expense recognised in a period:				
22.1(a)	(a) In a single statement of comprehensive revenue and expense, with surplus or deficit and other comprehensive revenue and expense presented in two sections. The sections shall be presented together, with the surplus or deficit section presented first followed directly by the other comprehensive revenue and expense section; or	☐	☐	☐	
22.1(b)	(b) In two statements: a statement displaying components of surplus or deficit (separate statement of financial performance) and a second statement beginning with surplus or deficit and displaying components of other comprehensive revenue and expense (statement of other comprehensive revenue and expense).	☐	☐	☐	
24.1	Where an entity presents a comparison, in the financial report, of prospective financial information and actual financial information, such a comparison shall be in accordance with the requirements of this Standard. Where an entity presents a comparison, in the financial report, of prospective service performance information and actual service performance information, such as comparison shall be in accordance with the requirements of PBE FRS 48.	☐	☐	☐	
25	Entities are encouraged to present additional information to assist users in assessing the performance of the entity, and its stewardship of assets, as well as making and evaluating decisions about the allocation of resources. This additional information may include other reports by management about the entity's achievements over the reporting period.	☐	☐	☐	
26	Entities are also encouraged to disclose information about compliance with legislative, regulatory, or other externally-imposed regulations.	☐	☐	☐	

PBE IPSAS 1 - PRESENTATION OF FINANCIAL REPORTS

Ref	Description of Requirements	Yes	No	N/A	Ref
26	*When information about compliance is not included in the financial report, it may be useful for a note to refer to any documents that include that information. Knowledge of non-compliance is likely to be relevant for accountability purposes, and may affect a user's assessment of the entity's performance and direction of future operations. It may also influence decisions about resources to be allocated to the entity in the future.*				
	Overall Considerations - Fair Presentation and Compliance with PBE Standards				
27	Financial reports shall present fairly the financial position, financial performance, cash flows, and service performance of an entity.	☐	☐	☐	
27	*Fair presentation requires the faithful representation of the effects of transaction, other events, and conditions in accordance with the definitions and recognition criteria for assets, liabilities, revenue, and expenses set out in PBE Standards. The application of PBE Standards, with additional disclosures when necessary, is presumed to result in financial reports that achieve a fair presentation.*				
RDR 27.1	Financial reports shall present fairly the financial position, financial performance, cash flows, and service performance of a Tier 2 entity.	☐	☐	☐	
RDR 27.1	*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, revenue and expenses set out in the PBE Standards. The application of PBE Standards Reduced Disclosure Regime (PBE Standards RDR), with additional disclosure when necessary, is presumed to result in financial reports that achieve a fair presentation.*				
28	An entity whose financial report complies with PBE Standards shall make an explicit and unreserved statement of such compliance in the notes. Financial reports shall not be described as complying with PBE Standards unless they comply with all the requirements of PBE Standards.	☐	☐	☐	
RDR 28.1	A Tier 2 entity whose financial report complies with Public Benefit Entity Standards Reduced Disclosure Regime (PBE Standards RDR) shall make an explicit and unreserved statement of such compliance in the notes. Financial reports shall not be described as complying with PBE Standards RDR unless they comply with all the requirements of PBE Standards RDR.	☐	☐	☐	
28.2	An entity shall disclose in the notes:				
28.2(a)	(a) The statutory basis or other reporting framework, if any, under which the financial report is prepared;	☐	☐	☐	
28.2(b)	(b) A statement whether the financial statements and, where appropriate, service performance information have been prepared in accordance with generally accepted accounting practice (GAAP); and	☐	☐	☐	
28.2(c)	(c) That, for the purposes of complying with GAAP, it is a public benefit entity.	☐	☐	☐	
RDR 28.3	If an entity elects to report in accordance with PBE Standards RDR, it shall disclose the criteria that establish the entity as eligible to report in accordance with PBE Standards RDR.	☐	☐	☐	
28.4	An entity asserting compliance with GAAP therefore needs to describe the financial reporting standards that have been applied by the entity in preparing its financial statements, and where appropriate, service performance information. For example:				
28.4(a)	(a) An entity complying with Tier 1 PBE Accounting Requirements would state: "The financial statements [and service performance information] have been prepared in accordance with PBE Standards"; and	☐	☐	☐	
28.4(b)	(b) An entity complying with Tier 2 PBE Accounting Requirements would state: "The financial statements [and service performance information] have been prepared in accordance with PBE Standards RDR. The criteria under which	☐	☐	☐	

PBE IPSAS 1 - PRESENTATION OF FINANCIAL REPORTS

Ref	Description of Requirements	Yes	No	N/A	Ref
	an entity is eligible to report in accordance with PBE Standards RDR are [insert criteria as appropriate]".				
29	In virtually all circumstances, a fair presentation is achieved by compliance with applicable PBE Standards. A fair presentation also requires an entity:				
29(a)	(a) To select and apply accounting policies in accordance with PBE IPSAS 3 *Accounting Policies, Changes in Accounting Estimates and Errors*. PBE IPSAS 3 sets out a hierarchy of authoritative guidance that management considers, in the absence of a Standard that specifically applies to an item.	☐	☐	☐	
29(b)	(b) To present information, including accounting policies, in a manner that provides relevant, faithfully representative, understandable, timely, comparable, and verifiable information.	☐	☐	☐	
29(c)	(c) To provide additional disclosures when compliance with the specific requirements in PBE Standards is insufficient to enable users to understand the impact of particular transactions, other events, and conditions on the entity's financial position, financial performance and service performance.	☐	☐	☐	
31	In the extremely rare circumstances in which management concludes that compliance with a requirement in a Standard would be so misleading that it would conflict with the objective of financial reports set out in this Standard, the entity shall depart from that requirement in the manner set out in paragraph 32 if the relevant regulatory framework requires, or otherwise does not prohibit, such a departure.	☐	☐	☐	
32	When an entity departs from a requirement of a Standard in accordance with paragraph 31, it shall disclose:				
32(a)	(a) That management has concluded that the financial report presents fairly the entity's financial position, financial performance, cash flows, and service performance;	☐	☐	☐	
32(b)	(b) That it has complied with applicable PBE Standards, except that it has departed from a particular requirement to achieve a fair presentation;	☐	☐	☐	
32(c)	(c) The title of the Standard from which the entity has departed, the nature of the departure, including the treatment that the Standard would require, the reason why that treatment would be so misleading in the circumstances that it would conflict with the objective of financial reports set out in this Standard, and the treatment adopted; and	☐	☐	☐	
32(d)	(d) For each period presented, the financial impact of the departure on each item in the financial report that would have been reported in complying with the requirement.	☐	☐	☐	
33	When an entity has departed from a requirement of a Standard in a prior period, and that departure affects the amounts recognised in the financial report for the current period, it shall make the disclosures set out in paragraph 32(c) and (d).	☐	☐	☐	
35	In the extremely rare circumstances in which management concludes that compliance with a requirement in a Standard would be so misleading that it would conflict with the objective of financial reports set out in this Standard, but the relevant regulatory framework prohibits departure from the requirement, the entity shall, to the maximum extent possible, reduce the perceived misleading aspects of compliance by disclosing:				
35(a)	(a) The title of the Standard in question, the nature of the requirement, and the reason why management has concluded that complying with that requirement is so misleading in the circumstances that it conflicts with the objective of financial reports set out in this Standard; and	☐	☐	☐	
35(b)	(b) For each period presented, the adjustments to each item in the financial report that management has concluded would be necessary to achieve a fair presentation.	☐	☐	☐	

PBE IPSAS 1 - PRESENTATION OF FINANCIAL REPORTS

Ref	Description of Requirements	Yes	No	N/A	Ref
	Overall Considerations - Going Concern				
38	When those responsible for the preparation of the financial report are aware, in making their assessment, of material uncertainties related to events or conditions that may cast significant doubt upon the entity's ability to continue as a going concern, those uncertainties shall be disclosed.	☐	☐	☐	
41.1	When such material uncertainties exist, to the extent not already disclosed in accordance with paragraph 38 above, an entity that prepares its financial report on a going concern basis shall disclose:				
41.1(a)	(a) That there are one or more material uncertainties related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern;	☐	☐	☐	
41.1(b)	(b) Information about the principal events or conditions giving rise to those material uncertainties;	☐	☐	☐	
41.1(c)	(c) Information about the plans of those responsible for governance to mitigate the effect of those events or conditions; and	☐	☐	☐	
41.1(d)	(d) That, as a result of those material uncertainties, it may be unable to realise its assets and discharge its liabilities in the normal course of business.	☐	☐	☐	
38	When financial reports are not prepared on a going concern basis, that fact shall be disclosed, together with:	☐	☐	☐	
38	(a) The basis on which the financial report is prepared; and	☐	☐	☐	
38	(b) The reason why the entity is not regarded as a going concern.	☐	☐	☐	
38	*When preparing financial report, an assessment of an entity's ability to continue as a going concern shall be made. This assessment shall be made by those responsible for the preparation of financial report. Financial reports shall be prepared on a going concern basis unless there is an intention to liquidate the entity or to cease operating, or if there is no realistic alternative but to do so.*				
41.2	To the extent not already disclosed in accordance with paragraphs 137 and 140 of this Standard, where an entity prepares its financial report on a going concern basis, and those responsible for the preparation of financial reports are aware of events or conditions that may cast significant doubt on the entity's ability to continue as a going concern, it shall disclose information about the significant judgements and assumptions made as part of its assessment of whether the going concern assumption is appropriate.	☐	☐	☐	
	Overall Considerations - Consistency of Presentation				
42	The presentation and classification of items in the financial report shall be retained from one period to the next unless:	☐	☐	☐	
42(a)	(a) It is apparent, following a significant change in the nature of the entity's operations or a review of its financial report, that another presentation or classification would be more appropriate having regard to the criteria for the selection and application of accounting policies in PBE IPSAS 3; or	☐	☐	☐	
42(b)	(b) A PBE Standard requires a change in presentation.	☐	☐	☐	
	Overall Considerations - Materiality and Aggregation				
45	Each material class of similar items shall be presented separately in the financial report. Items of a dissimilar nature or function shall be presented separately, unless they are immaterial.	☐	☐	☐	
46	*If a line item is not individually material, it is aggregated with other items either on the face of those statements or in the notes. An item that is not sufficiently material to*				

PBE IPSAS 1 - PRESENTATION OF FINANCIAL REPORTS

Ref	Description of Requirements	Yes	No	N/A	Ref
	warrant separate presentation on the face of those statements may nevertheless be sufficiently material for it to be presented separately in the notes.				
46A	*When applying this and other PBE Standards an entity shall decide, taking into consideration all relevant facts and circumstances, how it aggregates information in the financial report, which include the notes. An entity shall not reduce the understandability of its financial report by obscuring material information with immaterial information or by aggregating material items that have different natures or functions.*				
46A.1	*Materiality has an important role in guiding the selection of service performance information to be included in a financial report. This is particularly so when an entity delivers a wide range of goods and services.*				
46A.2	*When making judgements about whether items of service performance information are material, the following should be considered:* *(a) The users of financial reports and their information needs;* *(b) How the qualitative characteristics affect presentation and disclosure (for example, service performance information must be relevant, but the overall volume of information must also be accessible in order for it to be understandable);* *(c) How the nature and size of items of information, judged in the surrounding circumstances, affect presentation and disclosure; and* *(d) Where financial and non-financial information that is material should be presented and disclosed.*				
47	*An entity need not provide a specific disclosure required by a PBE Standard if the information resulting from that disclosure is not material. This is the case even if the PBE Standard contains a list of specific requirements or describes them as minimum requirements. An entity shall also consider whether to provide additional disclosures when compliance with the specific requirements in PBE Standards is insufficient to enable users of financial reports to understand the impact of particular transactions, other events and conditions on the entity's financial position, financial performance and where appropriate, service performance.*				
	Overall Considerations - Offsetting				
48	Assets and liabilities, and revenue and expenses, shall not be offset unless required or permitted by a PBE Standard.	☐	☐	☐	
	Overall Considerations - Comparative Information				
53	Except when a PBE Standard permits or requires otherwise, an entity shall present comparative information in respect of the preceding period for all amounts reported in the financial report.	☐	☐	☐	
53	An entity shall include comparative information for narrative and descriptive information if it is relevant to understanding the current period's financial report.	☐	☐	☐	
53A	An entity shall present, as a minimum, one statement of financial position with comparative information for the preceding period, one statement of comprehensive revenue and expense with comparative information for the preceding period, one cash flow statement with comparative information for the preceding period and one statement of changes in net assets/equity with comparative information for the preceding period, and related notes. PBE FRS 48 sets out requirements for the reporting of comparative service performance information.	☐	☐	☐	
54	In some cases, narrative information provided in the financial report for the preceding period(s) continues to be relevant in the current period. For example, an entity discloses 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, are disclosed in the current period. Users may benefit from the disclosure of	☐	☐	☐	

PBE IPSAS 1 - PRESENTATION OF FINANCIAL REPORTS

Ref	Description of Requirements	Yes	No	N/A	Ref
	information that the uncertainty existed at the end of the preceding period and from disclosure of information about the steps that have been taken during the period to resolve the uncertainty. PBE FRS 48 notes that judgement is required in deciding when to provide comparative narrative and description information.				
55	When the presentation or classification of items in the financial statements is amended, comparative amounts shall be reclassified unless the reclassification is impracticable.	☐	☐	☐	
55	When comparative amounts are reclassified, an entity shall disclose:				
55(a)	(a) The nature of the reclassification;	☐	☐	☐	
55(b)	(b) The amount of each item or class of items that is reclassified; and	☐	☐	☐	
55(c)	(c) The reason for the reclassification.	☐	☐	☐	
55.1	PBE FRS 48 permits, but does not require, changes to comparative information.	☐	☐	☐	
56	When it is impracticable to reclassify comparative amounts, an entity shall disclose:				
56(a)	(a) The reason for not reclassifying the amounts; and	☐	☐	☐	
56(b)	(b) The nature of the adjustments that would have been made if the amounts had been reclassified.	☐	☐	☐	
	Structure and Content - Identification of the Financial Report				
61	The financial report shall be identified clearly, and distinguished from other information in the same published document.	☐	☐	☐	
63	Each component of the financial report shall be identified clearly.	☐	☐	☐	
63	In addition, the following information shall be displayed prominently, and repeated when it is necessary for a proper understanding of the information presented:				
63(a)	(a) The name of the reporting entity or other means of identification, and any change in that information from the preceding reporting date;	☐	☐	☐	
63(b)	(b) Whether the financial report covers the individual entity or the economic entity;	☐	☐	☐	
63(c)	(c) The reporting date or the period covered by the financial report, whichever is appropriate to that component of the financial report;	☐	☐	☐	
63(d)	(d) The presentation currency, as defined in PBE IPSAS 4 *The Effects of Changes in Foreign Exchange Rates;* and	☐	☐	☐	
63(e)	(e) The level of rounding used in presenting amounts in the financial report.	☐	☐	☐	
	Structure and Content - Reporting Period				
66	Financial reports shall be presented at least annually.	☐	☐	☐	
66	When an entity's reporting date changes and the annual financial report is presented for a period longer or shorter than one year, an entity shall disclose, in addition to the period covered by the financial report:				
66(a)	(a) The reason for using a longer or shorter period; and	☐	☐	☐	
66(b)	(b) The fact that comparative amounts for certain statements such as the statement of comprehensive revenue and expense, statement of changes in net assets/equity, cash flow statement, and related notes are not entirely comparable.	☐	☐	☐	
	Structure and Content - Statement of Financial Position				
70	An entity shall present current and non-current assets, and current and non-current liabilities, as separate classifications on the face of its statement of financial position in accordance with paragraphs 76–87.	☐	☐	☐	
70	An exception to the above is when a presentation based on liquidity provides information that is faithfully representative and is more relevant. When that	☐	☐	☐	

PBE IPSAS 1 - PRESENTATION OF FINANCIAL REPORTS

Ref	Description of Requirements	Yes	No	N/A	Ref
	exception applies, all assets and liabilities shall be presented broadly in order of liquidity.				
71	Whichever method of presentation is adopted, for each asset and liability line item that combines amounts expected to be recovered or settled (a) no more than twelve months after the reporting date, and (b) more than twelve months after the reporting date, an entity shall disclose the amount expected to be recovered or settled after more than twelve months.	☐	☐	☐	
74	*In applying paragraph 70, an entity is permitted to present some of its assets and liabilities using a current/non-current classification, and others in order of liquidity, when this provides information that is faithfully representative and is more relevant. The need for a mixed basis of presentation might arise when an entity has diverse operations.*				
87	In respect of loans classified as current liabilities, if the following events occur between the reporting date and the date the financial report is for issue, those events qualify for disclosure as non-adjusting events in accordance with PBE IPSAS 14 *Events After the Reporting Date:*				
87(a)	(a) Refinancing on a long-term basis;	☐	☐	☐	
87(b)	(b) Rectification of a breach of a long-term loan agreement; and	☐	☐	☐	
87(c)	(c) The receipt from the lender of a period of grace to rectify a breach of a long-term loan agreement ending at lease twelve months after the reporting date.	☐	☐	☐	
	Information to be presented on the Face of the Statement of Financial Position				
88	The face of the statement of financial position shall include line items that present the following amounts:				
88(a)	(a) Property, plant and equipment;	☐	☐	☐	
88(b)	(b) Investment property;	☐	☐	☐	
88(c)	(c) Intangible assets;	☐	☐	☐	
88(d)	(d) Financial assets (excluding amounts shown under (e), (g), (h) and (i));	☐	☐	☐	
88(e)	(e) Investments accounted for using the equity method;	☐	☐	☐	
88(f)	(f) Inventories;	☐	☐	☐	
88(g)	(g) Recoverables from non-exchange transactions (for example, legacies receivable);	☐	☐	☐	
88(h)	(h) Receivables from exchange transactions;	☐	☐	☐	
88(i)	(i) Cash and cash equivalents;	☐	☐	☐	
88(j)	(j) Taxes and transfers payable;	☐	☐	☐	
88(k)	(k) Payables under exchange transactions;	☐	☐	☐	
88(l)	(l) Provisions;	☐	☐	☐	
88(m)	(m) Financial liabilities (excluding amounts shown under (j), (k) and (l));	☐	☐	☐	
88(n)	(n) Non-controlling interest, presented within net assets/equity; and	☐	☐	☐	
88(o)	(o) Net assets/equity attributable to owners of the controlling entity.	☐	☐	☐	
88.1	The face of the statement of financial position shall also include the following:				
88.1(a)	(a) The total of assets classified as held for sale and assets included in disposal groups classified as held for sale in accordance with PBE IFRS 5 *Non-current Assets Held for Sale and Discontinued Operations*; and	☐	☐	☐	
88.1(b)	(b) Liabilities included in disposal groups classified as held for sale in accordance with PBE IFRS 5.	☐	☐	☐	

PBE IPSAS 1 - PRESENTATION OF FINANCIAL REPORTS

Ref	Description of Requirements	Yes	No	N/A	Ref
89	Additional line items (including disaggregating the line items listed in paragraph 88), headings, and sub-totals shall be presented on the face of the statement of financial position when such presentation is relevant to an understanding of the entity's financial position.	☐	☐	☐	
89A	When an entity presents subtotals in accordance with paragraph 89, those subtotals shall:				
	(a) Be comprised of line items made up of amounts recognised and measured in accordance with PBE Standards;	☐	☐	☐	
	(b) Be presented and labelled in a manner that makes the line items that constitute the subtotal clear and understandable;	☐	☐	☐	
	(c) Be consistent from period to period, in accordance with paragraph 42; and	☐	☐	☐	
	(d) Not be displayed with more prominence than the subtotals and totals required in PBE Standards for the statement of financial position.	☐	☐	☐	
	Information to be Presented Either on the Face of the Statement of Financial Position or in the Notes				
93	An entity shall disclose, either on the face of the statement of financial position or in the notes, further sub-classifications of the line items presented, classified in a manner appropriate to the entity's operations.	☐	☐	☐	
94	The detail provided in sub-classifications depends on the requirements of PBE Standards and on the size, nature and function of the amounts involved. The factors set out in paragraph 91 also are used to decide the basis of sub-classification. The disclosures vary for each item, for example:				
94(a)	(a) Items of property, plant and equipment are disaggregated into classes in accordance with PBE IPSAS 17;	☐	☐	☐	
94(b)	(b) Receivables are disaggregated into amounts receivable from user charges, taxes and other non-exchange revenues, receivables from related parties, prepayments, and other amounts;	☐	☐	☐	
94(c)	(c) Inventories are sub-classified in accordance with PBE IPSAS 12 *Inventories* into classifications such as merchandise, production supplies, materials, work in progress, and finished goods;	☐	☐	☐	
94(d)	(d) Taxes and transfers payable are disaggregated into tax refunds payable, transfers payable, and amounts payable to other members of the economic entity;	☐	☐	☐	
94(e)	(e) Provisions are disaggregated into provisions for employee benefits and other items; and	☐	☐	☐	
94(f)	(f) Components of net assets/equity are disaggregated into contributed capital, accumulated comprehensive revenue and expense, and any reserves.	☐	☐	☐	
95	When an entity has no share capital, it shall disclose sub-classifications of net assets/equity, either on the face of the statement of financial position or in the notes, showing separately:				
95(a)	(a) Contributed capital, being the cumulative total at the reporting date of contributions from owners, less distributions to owners;	☐	☐	☐	
95(b)	(b) Accumulated comprehensive revenue and expense;	☐	☐	☐	
95(c)	(c) Reserves, including a description of the nature and purpose of each reserve within net assets/equity; and	☐	☐	☐	
95(d)	(d) Non-controlling interests.	☐	☐	☐	
95A(a)-(b)	If an entity has reclassified: (a) a puttable financial instrument classified as an equity instrument, or				

PBE IPSAS 1 - PRESENTATION OF FINANCIAL REPORTS

Ref	Description of Requirements	Yes	No	N/A	Ref
	(b) 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 net assets/equity				
95A	(a) It shall disclose the amount reclassified into and out of each category (financial liabilities or net assets/equity); and	☐	☐	☐	
95A	(b) The timing and reason for that reclassification.	☐	☐	☐	
98	When an entity has share capital, in addition to the disclosures in paragraph 95, it shall disclose the following, either on the face of the statement of financial position or in the notes:	☐	☐	☐	
98(a)	(a) For each class of share capital:				
98(a)(i)	(i) The number of shares authorised;	☐	☐	☐	
98(a)(ii)	(ii) The number of shares issued and fully paid, and the number issued but not fully paid;	☐	☐	☐	
98(a)(iii)	(iii) Par value per share, or that the shares have no par value;	☐	☐	☐	
98(a)(iv)	(iv) A reconciliation of the number of shares outstanding at the beginning and at the end of the year;	☐	☐	☐	
98(a)(v)	(v) The rights, preferences and restrictions attaching to that class, including restrictions on the distribution of dividends and the repayment of capital;	☐	☐	☐	
98(a)(vi)	(vi) Shares in the entity held by the entity or by its controlled entities or associates; and	☐	☐	☐	
98(a)(vii)	(vii) Shares reserved for issue under options and contracts for the sale of shares, including the terms and amounts; and	☐	☐	☐	
98(b)	(b) A description of the nature and purpose of each reserve within net assets/equity.	☐	☐	☐	
	Statement of Comprehensive Revenue and Expense				
98.1	The statement of comprehensive revenue and expense shall present, in addition to the surplus or deficit and other comprehensive revenue and expense sections:				
98.1(a)	(a) Surplus or deficit;	☐	☐	☐	
98.1(b)	(b) Total other comprehensive revenue and expense;	☐	☐	☐	
98.1(c)	(c) Comprehensive revenue and expense for the period, being the total of surplus or deficit and other comprehensive revenue and expense.	☐	☐	☐	
98.1	If an entity presents a separate statement of financial performance it does not present the surplus or deficit section in the statement presenting comprehensive revenue and expense.	☐	☐	☐	
98.2	An entity shall present the following items in the statements of comprehensive revenue and expense as allocations for the period:				
98.2(a)	(a) Surplus or deficit for the period attributable to:				
98.2(a)(i)	(i) Non-controlling interests, and	☐	☐	☐	
98.2(a)(ii)	(ii) Owners of the controlling entity.	☐	☐	☐	
98.2(b)	(b) Total comprehensive revenue and expense for the period attributable to:				
98.2(b)(i)	(i) Non-controlling interests, and	☐	☐	☐	
98.2(b)(ii)	(ii) Owners of the controlling entity.	☐	☐	☐	
98.2	If an entity presents surplus or deficit in a separate statement it shall present (a) in that statement.	☐	☐	☐	
98.3	Additional line items (including disaggregating the line items listed in paragraph 99.1), headings, and subtotals shall be presented on the face of the statement(s) of	☐	☐	☐	

PBE IPSAS 1 - PRESENTATION OF FINANCIAL REPORTS

Ref	Description of Requirements	Yes	No	N/A	Ref
	comprehensive revenue and expense when such presentation is relevant to an understanding of the entity's financial performance.				
98.3A	When an entity presents subtotals in accordance with paragraph 98.3, those subtotals shall:				
98.3A(a)	(a) Be comprised of line items made up of amounts recognised and measured in accordance with PBE Standards;	☐	☐	☐	
98.3A(b)	(b) Be presented and labelled in a manner that makes the line items that constitute the subtotal clear and understandable;	☐	☐	☐	
98.3A(c)	(c) Be consistent from period to period, in accordance with paragraph 42; and	☐	☐	☐	
98.3A(d)	(d) Not be displayed with more prominence than the subtotals and totals required in PBE Standards for the statement of comprehensive revenue and expense.	☐	☐	☐	
98.3B	An entity shall present the line items in the statement of comprehensive revenue and expense that reconcile any subtotals presented in accordance with paragraph 98.3 with the subtotals or totals required in PBE Standards for such statement.	☐	☐	☐	
	Surplus or Deficit for the Period				
99	*All items of revenue and expense recognised in a period shall be included in surplus or deficit, unless a PBE Standard requires otherwise.*				
99.1	The surplus or deficit section of the statement of comprehensive revenue and expense shall include line items that present the following amounts for the period:				
99.1(a)	(i) Revenue, presenting separately interest revenue calculated using the effective interest method;	☐	☐	☐	
99.1(aa)	(ii) Gains and losses arising from the derecognition of financial assets measured at amortised cost;	☐	☐	☐	
99.1(b)	(iii) Finance costs;	☐	☐	☐	
99.1(ba)	(iv) Impairment losses (including reversals of impairment losses or impairment gains) determined in accordance with paragraph 73-93 of PBE IPSAS 41;	☐	☐	☐	
99.1(c)	(v) Share of the surplus or deficit of associates and joint ventures accounted for using the equity method;	☐	☐	☐	
99.1(ca)	(vi) If a financial asset is reclassified out of the amortised cost measurement category so that it is measured at fair value through surplus or deficit, any gain or loss arising from a difference between the previous amortised cost of the financial asset and its fair value at the reclassification date (as defined in PBE IPSAS 41);	☐	☐	☐	
99.1(cb)	(vii) If a financial asset is reclassified out of the fair value through other comprehensive revenue and expense measurement category so that it is measured at fair value through surplus or deficit, any cumulative gain or loss previously recognised in other comprehensive revenue and expense that is reclassified to surplus or deficit;	☐	☐	☐	
99.1(d)	(viii) Tax expense;	☐	☐	☐	
99.1(e)	(ix) A single amount comprising the total of the discontinued operations (see PBE IFRS 5); and	☐	☐	☐	
99.1(f)	(x) Surplus or deficit	☐	☐	☐	
	Other Comprehensive Revenue and Expense for the Period				
103.1	The other comprehensive revenue and expense section shall present line items for the amounts for the period of:				
103.1(a)	(a) Items of other comprehensive revenue (excluding amounts in paragraph (b)), classified by nature; and	☐	☐	☐	
	(b) The share of other comprehensive revenue of associates and joint ventures accounted for using the equity method.	☐	☐	☐	

PBE IPSAS 1 - PRESENTATION OF FINANCIAL REPORTS

Ref	Description of Requirements	Yes	No	N/A	Ref
103.2	An entity shall disclose the amount of income tax relating to each item of other comprehensive revenue and expense, including reclassification adjustments, either in the statement of other comprehensive revenue and expense or in the notes.	☐	☐	☐	
103.3	An entity may present items of other comprehensive revenue and expense either:				
103.3(a)	(a) Net of related tax effects; or	☐	☐	☐	
103.3(b)	(b) Before related tax effects with one amount shown for the aggregate amount of income tax relating to those items.	☐	☐	☐	
103.4	An entity shall disclose reclassification adjustments relating to components of other comprehensive revenue and expense.	☐	☐	☐	
103.6	An entity may present reclassification adjustments in the statement(s) of comprehensive revenue and expense or in the notes. An entity presenting reclassification adjustments in the notes presents the items of other comprehensive revenue and expense after any related reclassification adjustments.	☐	☐	☐	
	Information to be Presented Either on the Face of the Statement of Comprehensive Revenue and Expense or in the Notes				
106	When items of revenue and expense are material, their nature and amount shall be disclosed separately.	☐	☐	☐	
107	Circumstances that would give rise to the separate disclosure of items of revenue and expense include:				
107(a)	(a) Write-downs of inventories to net realisable value or of property, plant, and equipment to recoverable amount or recoverable service amount as appropriate, as well as reversals of such write-downs;	☐	☐	☐	
107(b)	(b) Restructurings of the activities of an entity and reversals of any provisions for the costs of restructuring;	☐	☐	☐	
107(c)	(c) Disposals of items of property, plant, and equipment;	☐	☐	☐	
107(d)	(d) Privatisations or other disposals of investments;	☐	☐	☐	
107(e)	(e) Discontinued operations;	☐	☐	☐	
107(f)	(f) Litigation settlements; and	☐	☐	☐	
107(g)	(g) Other reversals of provisions.	☐	☐	☐	
108	An entity shall present, either on the face of the statement of comprehensive revenue and expense or in the notes, a sub-classification of total revenue, classified in a manner appropriate to the entity's operations.	☐	☐	☐	
109	An entity shall present, either on the face of the statement of comprehensive revenue and expense or in the notes, an analysis of expenses using a classification based on either the nature of expenses or their function within the entity, whichever provides information that is faithfully representative and more relevant.	☐	☐	☐	
110	*Entities are encouraged to present the analysis in paragraph 109 on the face of the statement of comprehensive revenue and expense.*				
115	Entities classifying expenses by function shall disclose additional information on the nature of expenses, including depreciation and amortisation expense and employee benefits expense.	☐	☐	☐	
	Fees for Audit Firms' Services				
116.1	An entity is required to disclose information about the fees incurred in the reporting period for:				
116.1(a)	(a) The audit or review of the entity's financial report; and	☐	☐	☐	
116.1(b)	(b) Each other type of service provided by the entity's audit or review firm.	☐	☐	☐	

PBE IPSAS 1 - PRESENTATION OF FINANCIAL REPORTS

Ref	Description of Requirements	Yes	No	N/A	Ref
	The entity's general purpose financial report comprise of the financial statements and, where required, service performance information prepared in accordance with PBE FRS 48 Service Performance Reporting.				
116.2	*The objective of this disclosure is to provide information that will assist users of general purpose financial reports to assess the extent to which non-audit services have been provided by the entity's audit or review firm in the reporting period.*				
	The reference to 'non-audit services' includes any service that does not form part of the entity's financial statement audit or review engagement.				
116.3	An entity shall disclose the fees incurred for services received from each audit or review firm, separately for:				
116.3(a)	(a) The audit or review of the financial report;	☐	☐	☐	
116.3(b)	(b) Each type of other service performed by the entity's audit or review firm during the reporting period, using the following categories:				
116.3(b)(i)	(i) Audit or review related services;	☐	☐	☐	
116.3(b)(ii)	(ii) Other assurance services and other agreed-upon procedures engagements;	☐	☐	☐	
116.3(b)(iii)	(iii) Taxation services; and	☐	☐	☐	
116.3(b)(iv)	(iv) Other services.	☐	☐	☐	
	An 'audit or review firm' is defined as a sole practitioner, partnership or corporation or other entity undertaking the audit or review of the general purpose financial reports. A 'firm' should be read as referring to its public sector equivalents where relevant. *The audit or review firm includes any network firms who provided services during the period. A 'network firm' is defined as an audit or review firm or entity that belongs to a network. A 'network' is a larger structure:* *(a) That is aimed at cooperation; and* *(b) That is clearly aimed at profit or cost-sharing or shares common ownership, control or management, common quality control policies and procedures, common business strategy, the use of a common brand name, or a significant part of professional resources.*				
RDR 116.3	A Tier 2 entity shall disclose the total fees incurred for services other than the audit or review of the financial report provided by the entity's audit or review firm, and a general description of these services.	☐	☐	☐	
116.4	Paragraph 116.3 requires the separate disclosure (under specified categories) of the fees incurred for services received from:				
116.4(a)	(a) The reporting entity's audit or review firm; and	☐	☐	☐	
116.4(b)	(b) Each other audit or review firm involved in the audit or review of subsidiary entity financial reports (referred to as the 'component audit or review firm'), when consolidated financial reports are presented.	☐	☐	☐	
116.17	*Examples of services that form part of the financial report audit or review engagement include the following:*				
116.17(a)	*(a) Attendance at audit committee meetings, board meetings, or annual general meetings to discuss matters arising as a result of the financial report audit or review engagement.*				
116.17(b)	*(b) Discussions with management about audit or accounting matters that arise during or as a result of the financial report audit or review engagement.*				
116.17(c)	*(c) Preparation of a "management letter" to those charged with governance to report on the outcomes of the financial report audit or review engagement, including advice and recommendations to improve the internal control environment.*				
116.17(d)	*(d) Time incurred in connection with the audit or review of the income tax accrual or deferred tax balances as reported in the financial report.*				

PBE IPSAS 1 - PRESENTATION OF FINANCIAL REPORTS

Ref	Description of Requirements	Yes	No	N/A	Ref
	Audit or review related services				
116.22	To satisfy the disclosure requirements in paragraph 116.3(b)(i), the entity shall:				
116.22(a)	(a) Describe the nature of each type of audit or review related service; and	☐	☐	☐	
116.22(b)	(b) Disclose the total fees for each type of audit or review related service.	☐	☐	☐	
116.22A	In disclosing the information required in paragraph 116.22, an entity shall categorise each type of audit or review related service as follows:				
116.22A(a)	(a) Assurance engagements;	☐	☐	☐	
116.22A(b)	(b) Agreed-upon procedures engagements; or	☐	☐	☐	
116.22A(c)	(c) Other non-assurance engagements.	☐	☐	☐	
116.23	*Examples of types of audit or review related services could include:*				
116.23(a)	*(a) Engagements concerning summary financial reports and/or forecast financial reports;*				
116.23(b)	*(b) Reporting on whether processes, procedures, and controls relating to the financial reporting system are suitably designed and operating effectively;*				
116.23(c)	*(c) Assurance engagements on solvency returns for insurance entities; and*				
116.23(d)	*(d) Agreed-upon procedures engagements that meet the description in paragraph 116.19 such as reporting on banking covenant calculations and reporting on the use of grant funding*				
	Other assurance services and other agreed-upon procedures engagements				
116.28	To satisfy the disclosure requirements in paragraph 116.3(b)(ii), the entity shall:				
116.28(a)	(a) Describe the nature of each type of other assurance service and other agreed-upon procedures engagement; and	☐	☐	☐	
116.28(b)	(b) Disclose the total fees for each type of other assurance service and other agreed-upon procedures engagement.	☐	☐	☐	
116.28A	In disclosing the information required in paragraph 116.28, an entity shall categorise each type of service as follows:				
116.28A(a)	(a) Assurance engagements; or	☐	☐	☐	
116.28A(b)	(b) Agreed-upon procedures engagements.	☐	☐	☐	
116.29	*Examples of types of other assurance services and other agreed-upon procedures engagements could include:*				
116.29(a)	*(a) Assurance engagements on greenhouse gas statements or other sustainability reports that are not part of the financial report;*				
116.29(b)	*(b) Assurance engagements on adherence to cyber/cloud security procedures;*				
116.29(c)	*(c) Other regulatory assurance engagements which are not considered to be audit or review related services; and*				
116.29(d)	*(d) Those agreed-upon procedures engagements that are not considered to be audit or review related services such as reporting on health and safety.*				
	Taxation services				
116.31	To satisfy the disclosure requirements in paragraph 116.3(b)(iii), the entity shall:				
116.31(a)	(a) Describe the nature of each type of taxation service; and	☐	☐	☐	
116.31(b)	(b) Disclose the total fees for each type of taxation service.	☐	☐	☐	
116.32	*Examples of types of taxation services include:*				
116.32(a)	*(a) Tax return preparation;*				
116.32(b)	*(b) Tax calculations to prepare accounting entries;*				
116.32(c)	*(c) Transfer pricing services;*				
116.32(d)	*(d) Tax planning and other tax advisory services;*				

PBE IPSAS 1 - PRESENTATION OF FINANCIAL REPORTS

Ref	Description of Requirements	Yes	No	N/A	Ref
116.32(e)	*(e) Tax services involving valuations; and*				
116.32(f)	*(f) Assistance in the resolution of tax disputes.*				
	Other services				
116.35	To satisfy the disclosure requirements in paragraph 116.3(b)(iv), the entity shall:				
116.35(a)	(a) Describe the nature of each type of other service; and	☐	☐	☐	
116.35(b)	(b) Disclose the total fees for each type of other service.	☐	☐	☐	
116.36	*Examples of types of other services include:*				
116.36(a)	*(a) Accounting and bookkeeping;*				
116.36(b)	*(b) Administration;*				
116.36(c)	*(c) Valuations (including actuarial valuations);*				
116.36(d)	*(d) Internal audit;*				
116.36(e)	*(e) Information technology (including financial information systems);*				
116.36(f)	*(f) Litigation support;*				
116.36(g)	*(g) Legal;*				
116.36(h)	*(h) Recruitment and remuneration;*				
116.36(i)	*(i) Corporate finance and restructuring; and*				
116.36(j)	*(j) Business acquisition due diligence.*				
117	When an entity provides a dividend or similar distribution to its owners and has share capital, it shall disclose, either on the face of the statement of comprehensive revenue and expense or the statement of changes in net assets/equity, or in the notes:				
117	(a) The amount of dividends or similar distributions recognised as distributions to owners during the period; and	☐	☐	☐	
117	(b) The related amount per share.	☐	☐	☐	
RDR 117.1	A Tier 2 entity is not required to disclose the related amount per share of dividends or similar distributions recognised as distributions to owners during the period.	☐	☐	☐	
	Statement of Changes in Net Assets/Equity				
118	An entity shall present a statement of changes in net assets/equity showing on the face of the statement:				
118(a)	(a) Total comprehensive revenue and expense for the period showing separately the total amounts attributable to owners of the controlling entity and to non-controlling interests; and	☐	☐	☐	
118(b)	(b) For each component of net assets/equity separately disclosed, the effects of changes in accounting policies and corrections of errors recognised in accordance with PBE IPSAS 3.	☐	☐	☐	
119	An entity shall also present, either on the face of the statement of changes in net assets/equity or in the notes:				
119(a)	(a) The amounts of transactions with owners acting in their capacity as owners, showing separately distributions to owners and contributions by owners;	☐	☐	☐	
119(b)	(b) The balance of accumulated comprehensive revenue and expense at the beginning of the period and at the reporting date, and the changes during the period; and	☐	☐	☐	
119(c)	(c) To the extent that components of net assets/equity are separately disclosed, a reconciliation between the carrying amount of each component of net assets/equity at the beginning and the end of the period, separately disclosing each change.	☐	☐	☐	

PBE IPSAS 1 - PRESENTATION OF FINANCIAL REPORTS

Ref	Description of Requirements	Yes	No	N/A	Ref
	Notes				
127	The notes shall:				
127(a)	(a) Present information about the basis of preparation of the financial report and the specific accounting policies used, in accordance with paragraphs 132–139;	☐	☐	☐	
127(b)	(b) Disclose the information required by PBE Standards that is not presented on the face of the statement of financial position, statement of comprehensive revenue and expense, statement of changes in net assets/equity, cash flow statement, or within the service performance information; and	☐	☐	☐	
127(c)	(c) Provide additional information that is not presented on the face of the statement of financial position, statement of comprehensive revenue and expense, statement of changes in net assets/equity, cash flow statement, or within the service performance information, but that is relevant to an understanding of any of them.	☐	☐	☐	
128	Notes shall, as far as practicable, be presented in a systematic manner. In determining a systematic manner, the entity shall consider the effect on the understandability and comparability of its financial report. Each item on the face of the statement of financial position, statement of comprehensive revenue and expense, statement of changes in net assets/equity, cash flow statement, and within the service performance information shall be cross-referenced to any related information in the notes.	☐	☐	☐	
129	*Examples of systematic ordering or grouping of the notes include:*				
129(a)	*(a) Giving prominence to the areas of its activities that the entity considers to be most relevant to an understanding of its service performance, financial performance and financial position, such as grouping together information about particular operating activities;*				
129(b)	*(b) Grouping together information about items measured similarly such as assets measured at fair value; or*				
129(c)	*(c) Following the order of the line items in the statement of comprehensive revenue and expense and the statement of financial position, such as:*				
129(c)(i)	*(i) A statement of compliance with PBE Standards (see paragraph 28);*				
129(c)(ii)	*(ii) Significant accounting policies applied (see paragraph 132);*				
129(c)(iii)	*(iii) Supporting information for items presented on the face of the statement of financial position, statement of comprehensive revenue and expense, statement of changes in net assets/equity, or cash flow statement, in the order in which each statement and each line item is presented; and*				
129(c)(iv)	*(iv) Other disclosures, including:*				
129(c)(iv)(1)	*(1) Contingent liabilities (see PBE IPSAS 19), and unrecognised contractual commitments; and*				
129(c)(iv)(2)	*(2) Non-financial disclosures, e.g., the entity's financial risk management objectives and policies (see PBE IPSAS 30).*				
131	Notes providing information about the basis of preparation of the financial report and specific accounting policies may be presented as a separate component of the financial report.	☐	☐	☐	
	Disclosure of Accounting Policies				
132	An entity shall disclose its significant accounting policies comprising:				
132(a)	(a) The measurement basis (or bases) used in preparing the financial report;	☐	☐	☐	
132(b)	(b) The extent to which the entity has applied any transitional provisions in any PBE Standard; and	☐	☐	☐	

PBE IPSAS 1 - PRESENTATION OF FINANCIAL REPORTS

Ref	Description of Requirements	Yes	No	N/A	Ref
132(c)	(c) The other accounting policies used that are relevant to an understanding of the financial report.	☐	☐	☐	
137	An entity shall disclose, along with its significant accounting policies or other notes, the judgements, apart from those involving estimations (see paragraph 140), management has made in the process of applying the entity's accounting policies that have the most significant effect on the amounts recognised in the financial report.	☐	☐	☐	
	Key Sources of Estimation Uncertainty				
140	An entity shall disclose in the notes information about (a) the key assumptions concerning the future, and (b) other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.	☐	☐	☐	
140	In respect of those assets and liabilities, the notes shall include details of:				
140(a)	(a) Their nature; and	☐	☐	☐	
140(b)	(b) Their carrying amount as at the reporting date.	☐	☐	☐	
143	*The disclosures in paragraph 140 are not required for assets and liabilities with a significant risk that their carrying amounts might change materially within the next financial year if, at the reporting date, they are measured at fair value based on recently observed market prices (their fair values might change materially within the next financial year, but these changes would not arise from assumptions or other sources of estimation uncertainty at the reporting date).*				
144	Examples of the types of disclosures made are:				
144(a)	(a) The nature of the assumption or other estimation uncertainty;	☐	☐	☐	
144(b)	(b) The sensitivity of carrying amounts to the methods, assumptions, and estimates underlying their calculation, including the reasons for the sensitivity;	☐	☐	☐	
144(c)	(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	☐	☐	☐	
144(d)	(d) An explanation of changes made to past assumptions concerning those assets and liabilities, if the uncertainty remains unresolved.	☐	☐	☐	
146	When it is impracticable to disclose the extent of the possible effects of a key assumption or another key source of estimation uncertainty at the reporting date, the entity discloses that it is reasonably possible, based on existing knowledge, that outcomes within the next financial year that are different from assumptions could require a material adjustment to the carrying amount of the asset or liability affected.	☐	☐	☐	
146	In all cases, the entity discloses the nature and carrying amount of the specific asset or liability (or class of assets or liabilities) affected by the assumption.	☐	☐	☐	
	Capital				
148A	An entity shall disclose information that enables users of its financial report to evaluate the entity's objectives, policies, and processes for managing capital.	☐	☐	☐	
148A.1	*'Capital' in this context refers to the components of assets, liabilities and net assets/equity that the entity regards as capital and manages as such. For many entities, capital is the same as net assets/equity. However for some entities, certain instruments classified as liabilities under PBE IPSAS 28 are considered to be capital.*				

PBE IPSAS 1 - PRESENTATION OF FINANCIAL REPORTS

Ref	Description of Requirements	Yes	No	N/A	Ref
148B	To comply with paragraph 148A the entity discloses the following: [These disclosures shall be based on the information provided internally to the entity's key management personnel]				
148B(a)	(a) Qualitative information about its objectives, policies, and processes for managing capital, including (but not limited to):	☐	☐	☐	
148B(a)(i)	(i) A description of what it manages as capital;	☐	☐	☐	
148B(a)(ii)	(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	☐	☐	☐	
148B(a)(iii)	(iii) How it is meeting its objectives for managing capital.	☐	☐	☐	
148B(b)	(b) Summary quantitative data about what it manages as capital. Some entities regard some financial liabilities (e.g., some forms of subordinated debt) as part of capital. Other entities regard capital as excluding some components of equity (e.g., components arising from cash flow hedges).	☐	☐	☐	
148B(c)	(c) Any changes in (a) and (b) from the previous period.	☐	☐	☐	
148B(d)	(d) Whether during the period it complied with any externally imposed capital requirements to which it is subject.	☐	☐	☐	
148B(e)	(e) When the entity has not complied with such externally imposed capital requirements, the consequences of such non-compliance.	☐	☐	☐	
148C	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. When an aggregate disclosure of capital requirements and how capital is managed would not provide useful information or distorts a financial report user's understanding of an entity's capital resources, the entity shall disclose separate information for each capital requirement to which the entity is subject.	☐	☐	☐	
	Puttable Financial Instruments Classified as Net Assets/Equity				
148D	For puttable financial instruments classified as equity instruments, an entity shall disclose (to the extent not disclosed elsewhere):				
148D(a)	(a) Summary quantitative data about the amount classified as net assets/equity;	☐	☐	☐	
148D(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;	☐	☐	☐	
148D(c)	(c) The expected cash outflow on redemption or repurchase of that class of financial instruments; and	☐	☐	☐	
148D(d)	(d) Information about how the expected cash outflow on redemption or repurchase was determined.	☐	☐	☐	
	Comparison with Prospective Financial Statements				
148.1	Where an entity has published general purpose prospective financial statements for the period of the financial statements, the entity shall present a comparison of the prospective financial statements with the historical financial statements being reported. Explanations for major variances shall be given.	☐	☐	☐	
148.3	Where information is revised during the course of a year, the reasons for revising the information and an explanation of the differences between the originally published prospective financial statements and the historical financial statements should be given.	☐	☐	☐	
	Other Disclosures				
149	An entity shall disclose in the notes:				

PBE IPSAS 1 - PRESENTATION OF FINANCIAL REPORTS

Ref	Description of Requirements	Yes	No	N/A	Ref
149(a)	(a) The amount of dividends, or similar distributions, proposed or declared before the financial report was authorised for issue, but not recognised as a distribution to owners during the period, and the related amount per share; and	☐	☐	☐	
149(b)	(b) The amount of any cumulative preference dividends, or similar distributions, not recognised.	☐	☐	☐	
150	An entity shall disclose the following, if not disclosed elsewhere in information published with the financial report:				
150(a)	(a) The domicile and legal form of the entity, and the jurisdiction within which it operates;	☐	☐	☐	
150(b)	(b) A description of the nature of the entity's operations and principal activities;	☐	☐	☐	
150(c)	(c) A reference to the relevant legislation governing the entity's operations (if any);	☐	☐	☐	
150(d)	(d) The name of the controlling entity and the ultimate controlling entity of the economic entity (where applicable); and	☐	☐	☐	
150(e)	(e) If it is a limited life entity, information regarding the length of its life.	☐	☐	☐	

PBE IPSAS 2 - CASH FLOW STATEMENTS

Ref	Description of Requirements	Yes	No	N/a	Ref
	Is this Standard applicable?	☐	☐	☐	
	Presentation and Disclosure				
	Presentation of a Cash Flow Statement				
18	The cash flow statement shall report cash flows during the period classified by operating, investing, and financing activities.	☐	☐	☐	
	Reporting Cash Flows from Operating Activities				
27	An entity shall report cash flows from operating activities using either:				
27(a)	(a) The direct method, whereby major classes of gross cash receipts and gross cash payments are disclosed; or	☐	☐	☐	
27(b)	(b) The indirect method, whereby surplus or deficit is adjusted for the effects of transactions of a noncash nature, any deferrals or accruals of past or future operating cash receipts or payments, and items of revenue or expense associated with investing or financing cash flows.	☐	☐	☐	
29	Entities reporting cash flows from operating activities using the direct method shall provide a reconciliation of the surplus/deficit from ordinary activities with the net cash flow from operating activities. This reconciliation may be provided as part of the cash flow statement or in the notes to the financial statements.	☐	☐	☐	
	Reporting Cash Flows from Investing and Financing Activities				
31	An entity shall report separately major classes of gross cash receipts and gross cash payments arising from investing and financing activities, except to the extent that cash flows described in paragraphs 32 and 35 are reported on a net basis.	☐	☐	☐	
	Reporting Cash Flows on a Net Basis				
32	Cash flows arising from the following operating, investing, or financing activities may be reported on a net basis:				
32(a)	(a) Cash receipts collected and payments made on behalf of customers, taxpayers, or beneficiaries when the cash flows reflect the activities of the other party rather than those of the entity; and	☐	☐	☐	
32(b)	(b) Cash receipts and payments for items in which the turnover is quick, the amounts are large, and the maturities are short.	☐	☐	☐	
35	Cash flows arising from each of the following activities of a financial institution may be reported on a net basis:				
35(a)	(a) Cash receipts and payments for the acceptance and repayment of deposits with a fixed maturity date;	☐	☐	☐	
35(b)	(b) The placement of deposits with, and withdrawal of deposits from, other financial institutions; and	☐	☐	☐	
35(c)	(c) Cash advances and loans made to customers and the repayment of those advances and loans.	☐	☐	☐	
	Foreign Currency Cash Flows				
39	Unrealised gains and losses arising from changes in foreign currency exchange rates are presented separately from cash flows from operating, investing, and financing activities, and includes the differences, if any, had those cash flows been reported at end of period exchange rates.	☐	☐	☐	
	Interest and Dividends or Similar Distributions				
40	Cash flows from interest and dividends or similar distributions received and paid shall each be disclosed separately. Each shall be classified in a consistent manner from period to period as either operating, investing, or financing activities.	☐	☐	☐	
41	*The total amount of interest paid during a period is disclosed in the cash flow statement, whether it has been recognised as an expense in the statement of comprehensive revenue and*				

PBE IPSAS 2 - CASH FLOW STATEMENTS

Ref	Description of Requirements	Yes	No	N/a	Ref
	expense or capitalised in accordance with the allowed alternative treatment in PBE IPSAS 5 Borrowing Costs.				
	Taxes on Net Comprehensive Revenue and Expense				
44	Cash flows arising from taxes on net comprehensive revenue and expense shall be separately disclosed and shall be classified as cash flows from operating activities, unless they can be specifically identified with financing and investing activities.	☐	☐	☐	
46	When tax cash flows are allocated over more than one class of activity, the total amount of taxes paid is disclosed.	☐	☐	☐	
	Acquisitions and Disposals of Controlled Entities and Other Operating Units				
49	The aggregate cash flows arising from acquisitions and from disposals of controlled entities or other operating units shall be presented separately and classified as investing activities.	☐	☐	☐	
50	An entity shall disclose, in aggregate, in respect of both acquisitions and disposals of controlled entities or other operating units during the period, each of the following:				
50(a)	(a) The total purchase or disposal consideration;	☐	☐	☐	
50(b)	(b) The portion of the purchase or disposal consideration discharged by means of cash and cash equivalents;	☐	☐	☐	
50(c)	(c) The amount of cash and cash equivalents in the controlled entity or operating unit acquired or disposed of; and	☐	☐	☐	
50(d)	(d) The amount of the assets and liabilities, other than cash or cash equivalents, recognised by the controlled entity or operating unit acquired or disposed of, summarised by each major category.	☐	☐	☐	
50.1	An investment entity, as defined in PBE IPSAS 35 *Consolidated Financial Statements*, need not apply paragraphs 50(c) or 50(d) to an investment in a controlled entity that is required to be measured at fair value through surplus or deficit. A controlling entity that is not itself an investment entity need not apply paragraphs 50(c) or 50(d) to an investment in a controlled investment entity to the extent that investment is measured at fair value through surplus or deficit.	☐	☐	☐	
52	The aggregate amount of the cash paid or received as purchase or sale consideration is reported in the cash flow statement net of cash and cash equivalents acquired or disposed of.	☐	☐	☐	
53	Assets and liabilities other than cash or cash equivalents of a controlled entity or operating unit acquired or disposed of are only required to be disclosed where the controlled entity or unit had previously recognised those assets or liabilities.	☐	☐	☐	
	Non-Cash Transactions				
54	Investing and financing transactions that do not require the use of cash or cash equivalents shall be excluded from a cash flow statement. Such transactions shall be disclosed elsewhere in the financial statements in a way that provides all the relevant information about these investing and financing activities.	☐	☐	☐	
55	*Many investing and financing activities do not have a direct impact on current cash flows, although they do affect the capital and asset structure of an entity. The exclusion of noncash transactions from the cash flow statement is consistent with the objective of a cash flow statement, as these items do not involve cash flows in the current period. Examples of noncash transactions are:* *(a) The acquisition of assets through the exchange of assets, the assumption of directly related liabilities, or by means of a finance lease; and* *(b) The conversion of debt to equity.*				

PBE IPSAS 2 - CASH FLOW STATEMENTS

Ref	Description of Requirements	Yes	No	N/a	Ref
	Changes in Liabilities Arising from Financing Activities				
55A	An entity shall provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes.	☐	☐	☐	
55B	To the extent necessary to satisfy the requirements in paragraph 55A, an entity shall disclose the following changes in liabilities arising from financing activities:				
55B(a)	(a) Changes from financing cash flows;	☐	☐	☐	
55B(b)	(b) Changes arising from obtaining or losing control of controlled entities or other operations;	☐	☐	☐	
55B(c)	(c) The effect of changes in foreign exchange rates;	☐	☐	☐	
55B(d)	(d) Changes in fair values;	☐	☐	☐	
55B(e)	(e) Other changes.	☐	☐	☐	
55C	*Liabilities arising from financing activities are liabilities for which cash flows were, or future cash flows will be, classified in the cash flow statement as cash flows from financing activities. In addition, the disclosure requirement in paragraph 55A also applies to changes in financial assets (for example, assets that hedge liabilities arising from financing activities) if cash flows from those financial assets were, or future cash flows will be, included in cash flows from financing activities.*				
55D	Where an entity discloses a reconciliation between the opening and closing balances in the statement of financial position for liabilities arising from financing activities, including the changes identified in paragraph 55B, it shall provide sufficient information to enable users of the financial statements to link items included in the reconciliation to the statement of financial position and the cash flow statement.	☐	☐	☐	
55E	If an entity provides the disclosure required by paragraph 55A in combination with disclosures of changes in other assets and liabilities, it shall disclose the changes in liabilities arising from financing activities separately from changes in those other assets and liabilities.	☐	☐	☐	
	Components of Cash and Cash Equivalents				
56	An entity shall:				
56	(a) Disclose the components of cash and cash equivalents; and	☐	☐	☐	
56	(b) Present a reconciliation of the amounts in its cash flow statement with the equivalent items reported in the statement of financial position.	☐	☐	☐	
57	In order to comply with PBE IPSAS 1 *Presentation of Financial Statements*, an entity discloses the policy that it adopts in determining the composition of cash and cash equivalents.	☐	☐	☐	
58	The effect of any change in the policy for determining components of cash and cash equivalents, for example, a change in the classification of financial instruments previously considered to be part of an entity's investment portfolio, is reported in accordance with PBE IPSAS 3 *Accounting Policies, Changes in Accounting Estimates and Errors*.	☐	☐	☐	
	Other Disclosures				
59	An entity shall disclose, together with a commentary in the notes, the amount of significant cash and cash equivalent balances held by the entity that are not available for use by the economic entity.	☐	☐	☐	
61	*Additional information may be relevant to users in understanding the financial position and liquidity of an entity. Disclosure of this information, together with a description in the notes to the financial statements, is encouraged, and may include:*				

PBE IPSAS 2 - CASH FLOW STATEMENTS

Ref	Description of Requirements	Yes	No	N/a	Ref
61(a)	*(a) The amount of undrawn borrowing facilities that may be available for future operating activities and to settle capital commitments, indicating any restrictions on the use of these facilities;*	☐	☐	☐	
61(c)	*(b) The amount and nature of restricted cash balances.*	☐	☐	☐	

PBE IPSAS 3 - ACCOUNTING POLICIES, CHANGES IN ACCOUNTING ESTIMATES AND ERRORS

Ref	Description of Requirements	Yes	No	N/A	Ref
	Is this Standard applicable?	☐	☐	☐	
	Disclosure				
	Changes in Accounting Policies				
33	When initial application of a PBE Standard (a) has an effect on the current period or any prior period, (b) would have such an effect, except that it is impracticable to determine the amount of the adjustment, or (c) might have an effect on future periods, an entity shall disclose:				
33(a)	(i) The title of the Standard;	☐	☐	☐	
33(b)	(ii) When applicable, that the change in accounting policy is made in accordance with its transitional provisions;	☐	☐	☐	
33(c)	(iii) The nature of the change in accounting policy;	☐	☐	☐	
33(d)	(iv) When applicable, a description of the transitional provisions;	☐	☐	☐	
33(e)	(v) When applicable, the transitional provisions that might have an effect on future periods;	☐	☐	☐	
33(f)	(vi) For the current period and each prior period presented, to the extent practicable, the amount of the adjustment for each financial statement line item affected;	☐	☐	☐	
33(g)	(vii) The amount of the adjustment relating to periods before those presented, to the extent practicable; and	☐	☐	☐	
33(h)	(viii) If retrospective application required by paragraph 24(a) or (b) 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.	☐	☐	☐	
33	*Financial statements of subsequent periods need not repeat these disclosures.*				
RDR 33.1	A Tier 2 entity shall disclose an explanation if it is impracticable to determine the amounts required to be disclosed by paragraphs 33(f) or 33(g).	☐	☐	☐	
34	When a voluntary change in accounting policy (a) has an effect on the current period or any prior period, (b) would have an effect on that period, except that it is impracticable to determine the amount of the adjustment, or (c) might have an effect on future periods, an entity shall disclose:				
34(a)	(a) The nature of the change in accounting policy;	☐	☐	☐	
34(b)	(b) The reasons why applying the new accounting policy provides faithfully representative and more relevant information;	☐	☐	☐	
34(c)	(c) For the current period and each prior period presented, to the extent practicable, the amount of the adjustment for each financial statement line item affected;	☐	☐	☐	
34(d)	(d) The amount of the adjustment relating to periods before those presented, to the extent practicable; and	☐	☐	☐	
34(e)	(e) If retrospective application 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.	☐	☐	☐	
34	*Financial statements of subsequent periods need not repeat these disclosures.*				
35	When an entity has not applied a new PBE Standard that has been issued but is not yet effective, the entity shall disclose:				
35(a)	(a) This fact; and	☐	☐	☐	
35(b)	(b) Known or reasonably estimable information relevant to assessing the possible impact that application of the new Standard will have on the entity's financial statements in the period of initial application.	☐	☐	☐	

PBE IPSAS 3 - ACCOUNTING POLICIES, CHANGES IN ACCOUNTING ESTIMATES AND ERRORS

Ref	Description of Requirements	Yes	No	N/A	Ref
36	*In complying with paragraph 35, an entity considers disclosing:*				
36(a)	*(a) The title of the new PBE Standard;*	☐	☐	☐	
36(b)	*(b) The nature of the impending change or changes in accounting policy;*	☐	☐	☐	
36(c)	*(c) The date by which application of the Standard is required;*	☐	☐	☐	
36(d)	*(d) The date as at which it plans to apply the Standard initially; and*	☐	☐	☐	
36(e)	*(e) Either:*				
36(e)(i)	*(i) A discussion of the impact that initial application of the Standard is expected to have on the entity's financial statements; or*	☐	☐	☐	
36(e)(ii)	*(ii) If that impact is not known or reasonably estimable, a statement to that effect.*	☐	☐	☐	
	Changes in Accounting Estimates				
44	An entity shall disclose the nature and amount of a change in an accounting estimate that has an effect in the current period or is expected to have an effect on future periods, except for the disclosure of the effect on future periods when it is impracticable to estimate that effect.	☐	☐	☐	
45	If the amount of the effect in future periods is not disclosed because estimating it is impracticable, the entity shall disclose that fact.	☐	☐	☐	
	Prior Period Errors				
54	An entity shall disclose the following:				
54(a)	(a) The nature of the prior period error;	☐	☐	☐	
54(b)	(b) For each prior period presented, to the extent practicable, the amount of the correction for each financial statement line item affected;	☐	☐	☐	
54(c)	(c) The amount of the correction at the beginning of the earliest prior period presented; and	☐	☐	☐	
54(d)	(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.	☐	☐	☐	
54	*Financial statements of subsequent periods need not repeat these disclosures.*				

PBE IPSAS 4 - THE EFFECTS OF CHANGES IN FOREIGN EXCHANGE RATES

Ref	Description of Requirements	Yes	No	N/a	Ref
	Is this Standard applicable?	☐	☐	☐	
	Disclosure				
61	The entity shall disclose:				
61(a)	(a) The amount of exchange differences recognised in surplus or deficit, except for those arising on financial instruments measured at fair value through surplus or deficit in accordance with PBE IPSAS 41;	☐	☐	☐	
61(b)	(b) Net exchange differences recognised in other comprehensive revenue and expense, and accumulated in a separate component of net assets/equity; and	☐	☐	☐	
61(b)	(c) A reconciliation of the amount of such exchange differences recognised in other comprehensive revenue and expense at the beginning and end of the period.	☐	☐	☐	
62	When the presentation currency is different from the functional currency, that fact shall be stated, together with disclosure of the functional currency and the reason for using a different presentation currency.	☐	☐	☐	
63	When there is a change in the functional currency of either the reporting entity or a significant foreign operation, that fact and the reason for the change in functional currency shall be disclosed.	☐	☐	☐	
64	When an entity presents its financial statements in a currency that is different from its functional currency, it shall describe the financial statements as complying with PBE Standards only if they comply with all the requirements of each applicable Standard, including the translation method set out in paragraphs 44 and 48.	☐	☐	☐	
66	When an entity displays its financial statements or other financial information in a currency that is different from either its functional currency or its presentation currency and the requirements of paragraph 64 are not met, it shall:				
66(a)	(a) Clearly identify the information as supplementary information, to distinguish it from the information that complies with PBE Standards;	☐	☐	☐	
66(b)	(b) Disclose the currency in which the supplementary information is displayed; and	☐	☐	☐	
66(c)	(c) Disclose the entity's functional currency and the method of translation used to determine the supplementary information.	☐	☐	☐	

PBE IPSAS 5 - BORROWING COSTS

Ref	Description of Requirements	Yes	No	N/a	Ref
	Is this Standard applicable?	☐	☐	☐	
	Disclosure				
40	An entity shall disclose:				
40(a)	(a) The accounting policy adopted for borrowing costs;	☐	☐	☐	
40(b)	(b) The amount of borrowing costs capitalised during the period; and	☐	☐	☐	
40(c)	(c) The capitalisation rate used to determine the amount of borrowing costs eligible for capitalisation (when it was necessary to apply a capitalisation rate to funds borrowed generally).	☐	☐	☐	

PBE IPSAS 9 - REVENUE FROM EXCHANGE TRANSACTIONS

Ref	Description of Requirements	Yes	No	N/a	Ref
	Is this Standard applicable?	☐	☐	☐	
	Disclosure				
39	An entity shall disclose:				
39(a)	(a) The accounting policies adopted for the recognition of revenue, including the methods adopted to determine the stage of completion of transactions involving the rendering of services;	☐	☐	☐	
39(b)	(b) The amount of each significant category of revenue recognised during the period, including revenue arising from:	☐	☐	☐	
39(b)(i)	(i) The rendering of services;	☐	☐	☐	
39(b)(ii)	(ii) The sale of goods;	☐	☐	☐	
39(b)(iv)	(iv) Royalties;	☐	☐	☐	
39(b)(vi)	(vi) Members' fees or subscriptions (exchange component); and	☐	☐	☐	
39(c)	(c) The amount of revenue arising from exchanges of goods or services included in each significant category of revenue.	☐	☐	☐	

PBE IPSAS 11 - CONSTRUCTION CONTRACTS

Ref	Description of Requirements	Yes	No	N/a	Ref
	Is this Standard applicable?	☐	☐	☐	
	Disclosure				
	General Disclosure				
50	An entity shall disclose:				
50(a)	(a) The amount of contract revenue recognised as revenue in the period;	☐	☐	☐	
50(b)	(b) The methods used to determine the contract revenue recognised in the period; and	☐	☐	☐	
50(c)	(c) The methods used to determine the stage of completion of contracts in progress.	☐	☐	☐	
51	An entity shall disclose each of the following for contracts in progress at the reporting date:				
51(a)	(a) The aggregate amount of costs incurred and recognised surpluses (less recognised deficits) to date;	☐	☐	☐	
51(b)	(b) The amount of advances received; and	☐	☐	☐	
51(c)	(c) The amount of retentions.	☐	☐	☐	
53	An entity shall present:				
53(a)	(a) The gross amount due from customers for contract work as an asset; and	☐	☐	☐	
53(b)	(b) The gross amount due to customers for contract work as a liability.	☐	☐	☐	
	Agreements for the Construction of Real Estate				
AG15	When an entity recognises revenue using the percentage of completion method for agreements that meet all the criteria in paragraph 28 of PBE IPSAS 9 continuously as construction progresses (see paragraph AG12), it shall disclose:				
AG15(a)	(a) How it determines which agreements meet all the criteria in paragraph 28 of PBE IPSAS 9 continuously as construction progresses;	☐	☐	☐	
AG15(b)	(b) The amount of revenue arising from such agreements in the period; and	☐	☐	☐	
AG15(c)	(c) The methods used to determine the stage of completion of agreements in progress.	☐	☐	☐	
AG16	For the agreements described in paragraph AG15 that are in progress at the reporting date, the entity shall also disclose:				
AG16(a)	(a) The aggregate amount of costs incurred and recognised surpluses (less recognised deficits) to date; and	☐	☐	☐	
AG16(b)	(b) The amount of advances received.	☐	☐	☐	

PBE IPSAS 12 - INVENTORIES

Ref	Description of Requirements		Yes	No	N/a	Ref
	Is this Standard applicable?		☐	☐	☐	
	Disclosure					
47	The financial statements shall disclose:					
47(a)	(i)	The accounting policies adopted in measuring inventories, including the cost formula used;	☐	☐	☐	
47(b)	(ii)	The total carrying amount of inventories and the carrying amount in classifications appropriate to the entity;	☐	☐	☐	
47(c)	(iii)	The carrying amount of inventories carried at fair value less costs to sell;	☐	☐	☐	
47(d)	(iv)	The amount of inventories recognised as an expense during the period;	☐	☐	☐	
47(e)	(v)	The amount of any writedown of inventories recognised as an expense in the period;	☐	☐	☐	
47(f)	(vi)	The amount of any reversal of any writedown that is recognised as a reduction in the amount of inventories recognised as an expense in the period;	☐	☐	☐	
47(g)	(vii)	The circumstances or events that led to the reversal of a writedown of inventories; and	☐	☐	☐	
47(h)	(viii)	The carrying amount of inventories pledged as security for liabilities.	☐	☐	☐	
50	Some entities adopt a format for surplus or deficit that results in amounts being disclosed other than the cost of inventories recognised as an expense during the period. Under this format, an entity presents an analysis of expenses using a classification based on the nature of expenses. In this case, the entity discloses the costs recognised as an expense for:					
50	(a)	raw materials and consumables;	☐	☐	☐	
50	(b)	labour costs;	☐	☐	☐	
50	(c)	other costs; and	☐	☐	☐	
50	(d)	amount of the net change in inventories for the period.	☐	☐	☐	

PBE IPSAS 13 - LEASES

Ref	Description of Requirements	Yes	No	N/a	Ref
	Is this Standard applicable?	☐	☐	☐	
	Disclosure				
	Finance Leases - Lessees				
40	Lessees shall disclose the following for finance leases:				
40(a)	(a) For each class of asset, the net carrying amount at the reporting date;	☐	☐	☐	
40(b)	(b) A reconciliation between the total of future minimum lease payments at the reporting date, and their present value;	☐	☐	☐	
40(c)	(c) In addition, an entity shall disclose the total of future minimum lease payments at the reporting date, and their present value, for each of the following periods:				
40(c)(i)	(i) Not later than one year;	☐	☐	☐	
40(c)(ii)	(ii) Later than one year and not later than five years; and	☐	☐	☐	
40(c)(iii)	(iii) Later than five years;	☐	☐	☐	
RDR 40.1	A Tier 2 entity is not required to disclose the present value of future minimum lease payments at the reporting date in accordance with paragraph 40(c).	☐	☐	☐	
40(d)	(d) Contingent rents recognised as an expense in the period;	☐	☐	☐	
40(e)	(e) The total of future minimum sublease payments expected to be received under non-cancellable subleases at the reporting date; and	☐	☐	☐	
40(f)	(f) A general description of the lessee's material leasing arrangements including, but not limited to, the following:	☐	☐	☐	
40(f)(i)	(i) The basis on which contingent rent payable is determined;	☐	☐	☐	
40(f)(ii)	(ii) The existence and terms of renewal or purchase options and escalation clauses; and	☐	☐	☐	
40(f)(iii)	(iii) Restrictions imposed by lease arrangements, such as those concerning return of surplus, return of capital contributions, dividends or similar distributions, additional debt, and further leasing.	☐	☐	☐	
41	In addition, the requirements for disclosure in accordance with PBE IPSAS 16, PBE IPSAS 17, PBE IPSAS 21, PBE IPSAS 26, and PBE IPSAS 31 that have been adopted by the entity are applied to the amounts of leased assets under finance leases that are accounted for by the lessee as acquisitions of assets.	☐	☐	☐	
	Operating Leases - Lessees				
44	Lessees shall disclose the following for operating leases:				
44(a)	(a) The total of future minimum lease payments under non-cancellable operating leases for each of the following periods:				
44(a)(i)	(i) Not later than one year;	☐	☐	☐	
44(a)(ii)	(ii) Later than one year and not later than five years; and	☐	☐	☐	
44(a)(iii)	(iii) Later than five years;	☐	☐	☐	
44(b)	(b) The total of future minimum sublease payments expected to be received under non-cancellable subleases at the reporting date;	☐	☐	☐	
44(c)	(c) Lease and sublease payments recognised as an expense in the period, with separate amounts for minimum lease payments, contingent rents, and sublease payments; and	☐	☐	☐	
RDR 44.1	A Tier 2 entity is not required to disclose separate amounts for minimum lease payments, contingent rents and sublease payments in accordance with paragraph 44(c).	☐	☐	☐	
44(d)	(d) A general description of the lessee's significant leasing arrangements including, but not limited to, the following:	☐	☐	☐	
44(d)(i)	(i) The basis on which contingent rent payments are determined;	☐	☐	☐	

PBE IPSAS 13 - LEASES

Ref	Description of Requirements	Yes	No	N/a	Ref
44(d)(ii)	(ii) The existence and terms of renewal or purchase options and escalation clauses; and	☐	☐	☐	
44(d)(iii)	(iii) Restrictions imposed by lease arrangements, such as those concerning return of surplus, return of capital contributions, dividends or similar distributions, additional debt, and further leasing.	☐	☐	☐	
C15(b)	If a purchaser concludes that it is impracticable to separate the payments reliably, it shall, in the case of an operating lease, treat all payments under the arrangement as lease payments for the purposes of complying with the disclosure requirements of this Standard, but:				
C15(b)(i)	(a) Disclose those payments separately from minimum lease payments of other arrangements that do not include payments for non-lease elements, and	☐	☐	☐	
C15(b)(ii)	(b) State that the disclosed payments also include payments for non-lease elements in the arrangement.	☐	☐	☐	
	Finance Leases - Lessors				
60	Lessors shall disclose the following for finance leases:				
60(a)	(a) A reconciliation between the total gross investment in the lease at the reporting date, and the present value of minimum lease payments receivable at the reporting date.	☐	☐	☐	
60(a)	In addition, an entity shall disclose the gross investment in the lease and the present value of minimum lease payments receivable at the reporting date, for each of the following periods:				
60(a)(i)	(i) Not later than one year;	☐	☐	☐	
60(a)(ii)	(ii) Later than one year and not later than five years; and	☐	☐	☐	
60(a)(iii)	(iii) Later than five years;	☐	☐	☐	
60(b)	(b) Unearned finance revenue;	☐	☐	☐	
60(c)	(c) The unguaranteed residual values accruing to the benefit of the lessor;	☐	☐	☐	
60(d)	(d) The accumulated allowance for uncollectible minimum lease payments receivable;	☐	☐	☐	
60(e)	(e) Contingent rents recognised as revenue in the period; and	☐	☐	☐	
60(f)	(f) A general description of the lessor’s material leasing arrangements.	☐	☐	☐	
61	As an indicator of growth in leasing activities, it is often useful to also disclose the gross investment less unearned revenue in new business added during the accounting period, after deducting the relevant amounts for cancelled leases.	☐	☐	☐	
	Operating Leases - Lessors				
69	Lessors shall disclose the following for operating leases:				
69(a)	(a) The future minimum lease payments under non-cancellable operating leases in the aggregate and for each of the following periods:	☐	☐	☐	
69(a)(i)	(i) Not later than one year;	☐	☐	☐	
69(a)(ii)	(ii) Later than one year and not later than five years; and	☐	☐	☐	
69(a)(iii)	(iii) Later than five years;	☐	☐	☐	
69(b)	(b) Total contingent rents recognised as revenue in the period; and	☐	☐	☐	
69(c)	(c) A general description of the lessor’s leasing arrangements.	☐	☐	☐	
RDR 69.1	A Tier 2 entity is not required to disclose future minimum lease payments under non-cancellable operating leases in the aggregate in accordance with paragraph 69(a).	☐	☐	☐	
	Sale and Leaseback Transactions				
77	Disclosure requirements for lessees and lessors apply equally to sale and leaseback truncations. The required description of the material leasing arrangements leads to	☐	☐	☐	

PBE IPSAS 13 - LEASES

Ref	Description of Requirements	Yes	No	N/a	Ref
	disclosure of unique or unusual provisions of the agreement or terms of the sale and leaseback transactions.				
78	*Sale and leaseback transactions may be required to be separately disclosed in accordance with PBE IPSAS 1.*				
	Evaluating the Substance of Transactions Involving the Legal Form of a Lease				
B1	*An entity may enter into a transaction or a series of structured transactions (an arrangement) with an unrelated party or parties (an Investor) that involves the legal form of a lease. For example, an entity may lease assets to an Investor and lease the same assets back, or alternatively, legally sell assets and lease the same assets back. The form of each arrangement and its terms and conditions can vary significantly. In the lease and leaseback example, it may be that the arrangement is designed to achieve a tax advantage for the Investor that is shared with the entity in the form of a fee, and not to convey the right to use an asset.*				
B2	*When an arrangement with an Investor involves the legal form of a lease, the issues are:*				
B2(a)	*(a) How to determine whether a series of transactions is linked and should be accounted for as one transaction; and*				
B2(b)	*(b) Whether the arrangement meets the definition of a lease*				
B9	The fee shall be presented in the statement of comprehensive revenue and expense based on its economic substance and nature.	☐	☐	☐	
B10	All aspects of an arrangement that does not, in substance, involve a lease under this Standard shall be considered in determining the appropriate disclosures that are necessary to understand the arrangement and the accounting treatment adopted. An entity shall disclose the following in each period that an arrangement exists:				
B10(a)	(a) A description of the arrangement including:	☐	☐	☐	
B10(a)(i)	(i) The underlying asset and any restrictions on its use;	☐	☐	☐	
B10(a)(ii)	(ii) The life and other significant terms of the arrangement;	☐	☐	☐	
B10(a)(iii)	(iii) The transactions that are linked together, including any options; and	☐	☐	☐	
B10(b)	(b) The accounting treatment applied to any fee received, the amount recognised as income in the period, and the line item of the statement of comprehensive revenue and expense in which it is included.	☐	☐	☐	
B11	The disclosures required in accordance with paragraph B10 shall be provided individually for each arrangement or in aggregate for each class of arrangement. A class is a grouping of arrangements with underlying assets of a similar nature (e.g., power plants).	☐	☐	☐	

PBE IPSAS 14 - EVENTS AFTER THE REPORTING DATE

Ref	Description of Requirements	Yes	No	N/a	Ref
	Is this Standard applicable?	☐	☐	☐	
	Disclosure				
	Dividends or Similar Distributions				
16	If dividends or similar distributions to owners are declared after the reporting date but before the financial statements are authorised for issue, they are not recognised as a liability at the reporting date because no obligation exists at that time. They are disclosed in the notes in accordance with PBE IPSAS 1 *Presentation of Financial Statements*. Dividends and similar distributions do not include a return of capital.	☐	☐	☐	
	Going Concern				
24	PBE IPSAS 1 requires certain disclosures if:				
24(a)	(a) The financial statements are not prepared on a going concern basis, together with the basis on which the financial statements are prepared and the reason why the entity is not considered to be a going concern; or	☐	☐	☐	
24(b)	(b) Those responsible for the preparation of the financial statements are aware of material uncertainties related to events or conditions that may cast significant doubt upon the entity's ability to continue as a going concern.	☐	☐	☐	
	Restructuring				
25	Where a restructuring announced after the reporting date meets the definition of a non-adjusting event, the appropriate disclosures are made in accordance this Standard.	☐	☐	☐	
25	*Guidance on the recognition of provisions associated with restructuring is found in PBE IPSAS 19.*				
	Other Disclosures				
26	An entity shall disclose the date when the financial statements were authorised for issue and who gave that authorisation. If another body has the power to amend the financial statements after issuance, the entity shall disclose that fact.	☐	☐	☐	
28	If an entity receives information after the reporting date, but before the financial statements are authorised for issue, about conditions that existed at the reporting date, the entity shall update disclosures that relate to these conditions in the light of the new information.	☐	☐	☐	
30	If non-adjusting events after the reporting date are material, non-disclosure could influence the economic decisions of users taken on the basis of the financial statements. Accordingly, an entity shall disclose the following for each material category of non-adjusting event after the reporting date:				
30(a)	(a) The nature of the event; and	☐	☐	☐	
30(b)	(b) An estimate of its financial effect, or a statement that such an estimate cannot be made.	☐	☐	☐	
31	*The following are examples of non-adjusting events after the reporting date that would generally result in disclosure:*				
31(a)	*(a) An unusually large decline in the value of property carried at fair value, where that decline is unrelated to the condition of the property at reporting date, but is due to circumstances that have arisen since the reporting date;*				
31(b)	*(b) The entity decides after the reporting date, to provide/distribute substantial additional benefits in the future directly or indirectly to participants in community service programs that it operates, and those additional benefits have a major impact on the entity;*				
31(c)	*(c) A major PBE combination after the reporting date , a disposal of a major controlled entity or the outsourcing of all or substantially all of the activities currently undertaken by an entity after the reporting date;*				

PBE IPSAS 14 - EVENTS AFTER THE REPORTING DATE

Ref	Description of Requirements	Yes	No	N/a	Ref
31(c)	*PBE IPSAS 40 PBE Combinations requires specific disclosures for a major PBE combination.*				
31(d)	*(d) Announcing a plan to discontinue an operation or major program, disposing of assets, or settling liabilities attributable to a discontinued operation or major program, or entering into binding agreements to sell such assets or settle such liabilities (guidance on the treatment and disclosure of discontinued operations can be found in PBE IFRS 5 Non-current Assets Held for Sale and Discontinued Operations);*				
31(e)	*(e) Major purchases and disposals of assets;*				
31(f)	*(f) The destruction of a major building by a fire after the reporting date;*				
31(g)	*(g) Announcing, or commencing the implementation of, a major restructuring (see PBE IPSAS 19);*				
31(h)	*(h) The introduction of legislation or a lender's decision to forgive loans;*				
31(i)	*(i) Abnormally large changes after the reporting date in asset prices or foreign exchange rates;*				
31(j)	*(j) In the case of entities that are liable for income tax or income tax equivalents, changes in tax rates or tax laws enacted or announced after the reporting date that have a significant effect on current and deferred tax assets and liabilities (guidance on accounting for income taxes can be found in PBE IAS 12 Income Taxes);*				
31(k)	*(k) Entering into significant commitments or contingent liabilities, for example, by issuing significant guarantees after the reporting date; and*				
31(l)	*(l) Commencing major litigation arising solely out of events that occurred after the reporting date.*				

PBE IPSAS 16 - INVESTMENT PROPERTY

Ref	Description of Requirements	Yes	No	N/a	Ref
	Is this Standard applicable?	☐	☐	☐	
	Disclosure				
	Fair Value Model and Cost Model				
85	The disclosures below apply in addition to those in PBE IPSAS 13. In accordance with PBE IPSAS 13, the owner of an investment property provides lessors' disclosures about leases into which it has entered. An entity that holds an investment property under a finance lease or operating lease provides lessees' disclosures for finance leases and lessors' disclosures for any operating leases into which it has entered.	☐	☐	☐	
86	An entity shall disclose:				
86(a)	(a) Whether it applies the fair value or the cost model;	☐	☐	☐	
86(b)	(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;	☐	☐	☐	
86(c)	(c) When classification is difficult (see paragraph 18), the criteria it uses to distinguish investment property from owner-occupied property and from property held for sale in the ordinary course of operations;	☐	☐	☐	
86(d)	(d) The methods and significant assumptions applied in determining the fair value of investment property, including a statement whether the determination of fair value was supported by market evidence, or was more heavily based on other factors (which the entity shall disclose) because of the nature of the property and lack of comparable market data;	☐	☐	☐	
86(e)	(e) 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. If there has been no such valuation, that fact shall be disclosed;	☐	☐	☐	
86(f)	(f) The amounts recognised in surplus or deficit for:				
86(f)(i)	(i) Rental revenue from investment property;	☐	☐	☐	
86(f)(ii)	(ii) Direct operating expenses (including repairs and maintenance) arising from investment property that generated rental revenue during the period; and	☐	☐	☐	
86(f)(iii)	(iii) Direct operating expenses (including repairs and maintenance) arising from investment property that did not generate rental revenue during the period.	☐	☐	☐	
86(g)	(g) The existence and amounts of restrictions on the realisability of investment property or the remittance of revenue and proceeds of disposal; and	☐	☐	☐	
86(h)	(h) Contractual obligations to purchase, construct, or develop investment property or for repairs, maintenance, or enhancements.	☐	☐	☐	
RDR 86.1	A Tier 2 entity is not required to include a statement whether the determination of fair value was supported by market evidence or was more heavily based on other factors in accordance with paragraph 86(d).				
	Fair Value Model				
87	In addition to the disclosures required by paragraph 86, an entity that applies the fair value model in paragraphs 42–64 shall disclose a reconciliation between the carrying amounts of investment property at the beginning and end of the period.	☐	☐	☐	
87	The reconciliation shall show the following:				
87(a)	(a) Additions, disclosing separately those additions resulting from acquisitions and those resulting from subsequent expenditure recognised in the carrying amount of an asset;	☐	☐	☐	

PBE IPSAS 16 - INVESTMENT PROPERTY

Ref	Description of Requirements	Yes	No	N/a	Ref
87(b)	(b) Additions resulting from acquisitions through PBE combinations;	☐	☐	☐	
87(c)	(c) Disposals;	☐	☐	☐	
87(d)	(d) Net gains or losses from fair value adjustments;	☐	☐	☐	
87(e)	(e) 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;	☐	☐	☐	
87(f)	(f) Transfers to and from inventories and owner-occupied property; and	☐	☐	☐	
87(g)	(g) Other changes.	☐	☐	☐	
RDR 87.1	A Tier 2 entity is not required to disclose the reconciliation specified in paragraph 87 for prior periods.	☐	☐	☐	
RDR 87.2	A Tier 2 entity is not required to disclose separately those additions resulting from acquisitions and those resulting from subsequent expenditure recognised in the carrying amount of an asset in accordance with paragraph 87(a).	☐	☐	☐	
88	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 paragraph 59, the entity shall disclose a reconciliation between the valuation obtained and the adjusted valuation included in the financial statements.	☐	☐	☐	
88	The reconciliation shall show the following separately:				
88	(a) The aggregate amount of any recognised lease obligations that have been added back; and	☐	☐	☐	
88	(b) Any other significant adjustments.	☐	☐	☐	
89	In the exceptional cases referred to in paragraph 62, when an entity measures investment property using the cost model in PBE IPSAS 17, the reconciliation required by paragraph 87 shall disclose amounts relating to that investment property separately from amounts relating to other investment property.	☐	☐	☐	
89	In addition, an entity shall disclose the following (for the exceptional cases referred to in paragraph 62):				
89(a)	(a) A description of the investment property;	☐	☐	☐	
89(b)	(b) An explanation of why fair value cannot be determined reliably;	☐	☐	☐	
89(c)	(c) If possible, the range of estimates within which fair value is highly likely to lie; and	☐	☐	☐	
89(d)	(d) On disposal of investment property not carried at fair value:				
89(d)(i)	(i) The fact that the entity has disposed of investment property not carried at fair value;	☐	☐	☐	
89(d)(ii)	(ii) The carrying amount of that investment property at the time of sale; and	☐	☐	☐	
89d(iii)	(iii) The amount of gain or loss recognised.	☐	☐	☐	
	Cost Model				
90	In addition to the disclosures required by paragraph 86, an entity that applies the cost model in paragraph 65 shall disclose:				
90(a)	(a) The depreciation methods used;	☐	☐	☐	
90(b)	(b) The useful lives or the depreciation rates used;	☐	☐	☐	
90(c)	(c) The gross carrying amount and the accumulated depreciation (aggregated with accumulated impairment losses) at the beginning and end of the period;	☐	☐	☐	
90(d)	(d) The reconciliation of the carrying amount of investment property at the beginning and end of the period.	☐	☐	☐	
90(d)	The reconciliation shall show the following:				

PBE IPSAS 16 - INVESTMENT PROPERTY

Ref	Description of Requirements	Yes	No	N/a	Ref
90(d)(i)	(i) Additions, disclosing separately those additions resulting from acquisitions and those resulting from subsequent expenditure recognised as an asset;	☐	☐	☐	
90(d)(ii)	(ii) Additions resulting from acquisitions through PBE combinations;	☐	☐	☐	
90(d)(iii)	(iii) Disposals;	☐	☐	☐	
90(d)(iv)	(iv) Depreciation;	☐	☐	☐	
90(d)(v)	(v) The amount of impairment losses recognised, and the amount of impairment losses reversed, during the period in accordance with PBE IPSAS 21 or PBE IPSAS 26, as appropriate;	☐	☐	☐	
90(d)(vi)	(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;	☐	☐	☐	
90(d)(vii)	(vii) Transfers to and from inventories and owner-occupied property; and	☐	☐	☐	
90(d)(viii)	(viii) Other changes; and	☐	☐	☐	
90(e)	(e) The fair value of investment property.	☐	☐	☐	
90(e)	In the exceptional cases described in paragraph 62, when an entity cannot determine the fair value of the investment property reliably, the entity shall disclose:				
90(e)(i)	(i) A description of the investment property;	☐	☐	☐	
90(e)(ii)	(ii) An explanation of why fair value cannot be determined reliably; and	☐	☐	☐	
90(e)(iii)	(iii) If possible, the range of estimates within which fair value is highly likely to lie.	☐	☐	☐	
RDR 90.1	A Tier 2 entity is not required to disclose separately those additions resulting from acquisitions and those resulting from subsequent expenditure recognised in the carrying amount of an asset in accordance with paragraph 90(d)(i).	☐	☐	☐	

PBE IPSAS 17 - PROPERTY, PLANT AND EQUIPMENT

Ref	Description of Requirements	Yes	No	N/a	Ref
	Is this Standard applicable?	☐	☐	☐	
	Disclosure				
88	The financial statements shall disclose, for each class of property, plant and equipment recognised in the financial statements:				
88(a)	(a) The measurement bases used for determining the gross carrying amount;	☐	☐	☐	
88(b)	(b) The depreciation methods used;	☐	☐	☐	
88(c)	(c) The useful lives or the depreciation rates used;	☐	☐	☐	
88(d)	(d) The gross carrying amount and the accumulated depreciation (aggregated with accumulated impairment losses) at the beginning and end of the period; and	☐	☐	☐	
88(e)	(e) A reconciliation of the carrying amount at the beginning and end of the period.	☐	☐	☐	
88(e)	The reconciliation shall show the following:				
88(e)(i)	(i) Additions;	☐	☐	☐	
88(e)(ii)	(ii) Assets classified as held for sale or included in a disposal group classified as held for sale in accordance with PBE IFRS 5 and other disposals;	☐	☐	☐	
88(e)(iii)	(iii) Acquisitions through PBE combinations;	☐	☐	☐	
88(e)(iv)	(iv) Increases or decreases resulting from revaluations under paragraphs 44, 54, and 55 and from impairment losses (if any) recognised or reversed directly in net assets/equity in accordance with PBE IPSAS 21 or PBE IPSAS 26, as appropriate;	☐	☐	☐	
88(e)(v)	(v) Impairment losses recognised in surplus or deficit in accordance with PBE IPSAS 21 or PBE IPSAS 26, as appropriate;	☐	☐	☐	
88(e)(vi)	(vi) Impairment losses reversed in surplus or deficit in accordance with PBE IPSAS 21 or PBE IPSAS 26, as appropriate;	☐	☐	☐	
88(e)(vii)	(vii) Depreciation;	☐	☐	☐	
88(e)(viii)	(viii) The net exchange differences arising on the translation of the financial statements from the functional currency into a different presentation currency, including the translation of a foreign operation into the presentation currency of the reporting entity; and	☐	☐	☐	
88(e)(ix)	(ix) Other changes.	☐	☐	☐	
RDR 88.1	A Tier 2 entity is not required to disclose the reconciliation specified in paragraph 88(e) for prior periods.	☐	☐	☐	
89	The financial statements shall also disclose for each class of property, plant and equipment recognised in the financial statements:				
89(a)	(a) The existence and amounts of restrictions on title, and property, plant and equipment pledged as securities for liabilities; and	☐	☐	☐	
89(b)	(b) The amount of expenditures recognised in the carrying amount of an item of property, plant and equipment in the course of its construction;	☐	☐	☐	
89(c)	(c) The amount of contractual commitments for the acquisition of property, plant and equipment;	☐	☐	☐	
89A	The financial statements shall also disclose if not presented separately in the statement of comprehensive revenue and expense:				
89A(a)	(a) The amount of compensation from third parties for items of property, plant, and equipment that were impaired, lost or given up that is included in surplus or deficit; and	☐	☐	☐	
89A(b)	(b) The amounts of proceeds and cost included in surplus or deficit in accordance with paragraph 34A that relate to items produced that are not an output of the entity's	☐	☐	☐	

PBE IPSAS 17 - PROPERTY, PLANT AND EQUIPMENT

Ref	Description of Requirements	Yes	No	N/a	Ref
	ordinary activities, and which line item(s) in the statement of comprehensive revenue and expense include(s) such proceeds and cost.				
92	If a class of property, plant and equipment is stated at revalued amounts, the following shall be disclosed:				
92(a)	(a) The effective date of the revaluation;	☐	☐	☐	
92(b)	(b) Whether an independent valuer was involved;	☐	☐	☐	
92(c)	(c) The methods and significant assumptions applied in estimating the assets' fair values;	☐	☐	☐	
92(d)	(d) The extent to which the assets' fair values were determined directly by reference to observable prices in an active market or recent market transactions on arm's length terms, or were estimated using other valuation techniques; and	☐	☐	☐	
92(e)	(e) The revaluation surplus, indicating the change for the period and any restrictions on the distribution of the balance to shareholders or other equity holders.	☐	☐	☐	
94	*Users of financial statements may also find the following information relevant to their needs: [Entities are encouraged to disclose these amounts]*				
94(a)	*(a) The carrying amount of temporarily idle property, plant and equipment;*				
94(b)	*(b) The gross carrying amount of any fully depreciated property, plant, and equipment that is still in use;*				
94(c)	*(c) The carrying amount of property, plant and equipment retired from active use and not classified as held for sale in accordance with PBE IFRS 5; and*				
94(d)	*(d) When the cost model is used, the fair value of property, plant and equipment when this is materially different from the carrying amount.*				
94.1	An entity shall disclose:				
94.1(a)	(a) A description of the heritage assets held by the entity that have not been recognised in the financial statements, including the significance and nature of such assets; and	☐	☐	☐	
94.1(b)	(b) Where current information is available, an estimate of the value of those unrecognised assets, such as a recent insurance value.	☐	☐	☐	
94.2	*The disclosures in paragraph 94.1 relating to unrecognised heritage assets that do not meet the criteria for recognition shall aim to ensure that, when read in the context of information about recognised assets, the financial statements provide useful and relevant information about the entity's overall holding of heritage assets.*				

PBE IPSAS 19 - PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Ref	Description of Requirements	Yes	No	N/a	Ref
	Is this Standard applicable?	☐	☐	☐	
	Presentation and Disclosure				
	Reimbursements				
64	*In the statement of comprehensive revenue and expense, the expense relating to a provision may be presented net of the amount recognised for a reimbursement.*				
	General Disclosure				
97	For each class of provision, an entity shall disclose:				
97(a)	(a) The carrying amount at the beginning and end of the period;	☐	☐	☐	
97(b)	(b) Additional provisions made in the period, including increases to existing provisions;	☐	☐	☐	
97(c)	(c) Amounts used (that is, incurred and charged against the provision) during the period;	☐	☐	☐	
97(d)	(d) Unused amounts reversed during the period; and	☐	☐	☐	
97(e)	(e) 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.	☐	☐	☐	
97	*Comparative information is not required.*				
98	An entity shall disclose the following for each class of provision:				
98(a)	(a) A brief description of the nature of the obligation and the expected timing of any resulting outflows of economic benefits or service potential;	☐	☐	☐	
98(b)	(b) An indication of the uncertainties about the amount or timing of those outflows. Where necessary to provide adequate information, an entity shall disclose the major assumptions made concerning future events, as addressed in paragraph 58; and	☐	☐	☐	
98(c)	(c) The amount of any expected reimbursement, stating the amount of any asset that has been recognised for that expected reimbursement.	☐	☐	☐	
RDR 98.1	A Tier 2 entity is not required to disclose the major assumptions concerning future events in accordance with paragraph 98(b).				
100	Unless the possibility of any outflow in settlement is remote, an entity shall disclose, for each class of contingent liability at the reporting date, a brief description of the nature of the contingent liability and, where practicable:	☐	☐	☐	
100(a)	(a) An estimate of its financial effect, measured under paragraphs 44–62;	☐	☐	☐	
100(b)	(b) An indication of the uncertainties relating to the amount or timing of any outflow; and	☐	☐	☐	
100(c)	(c) The possibility of any reimbursement.	☐	☐	☐	
102	Where a provision and a contingent liability arise from the same set of circumstances, an entity makes the disclosures required by paragraphs 97, 98, and 100 in a way that shows the link between the provision and the contingent liability.	☐	☐	☐	
103	An entity may in certain circumstances use external valuation to measure a provision. In such cases, information relating to the valuation can usefully be disclosed.	☐	☐	☐	
105	Where an inflow of economic benefits or service potential is probable, an entity shall disclose a brief description of the nature of the contingent assets at the reporting date, and, where practicable, an estimate of their financial effect, measured using the principles set out for provisions in paragraphs 44–62.	☐	☐	☐	
108	Where any of the information required by paragraphs 100 and 105 is not disclosed because it is not practicable to do so, that fact shall be stated.	☐	☐	☐	
109	In extremely rare cases, disclosure of some or all of the information required by paragraphs 97–107 can be expected to prejudice seriously the position of the entity in a dispute with other parties on the subject matter of the provision, contingent liability or	☐	☐	☐	

PBE IPSAS 19 - PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Ref	Description of Requirements	Yes	No	N/a	Ref
	contingent asset. In such cases, an entity need not disclose the information, but shall disclose the general nature of the dispute, together with the fact that, and reason why, the information has not been disclosed.				
	Changes in Existing Decommissioning, Restoration and Similar Liabilities				
A6(d)	If the related asset is measured using the revaluation model, PBE IPSAS 1 *Presentation of Financial Statements* requires disclosure in the statement of comprehensive revenue and expense of each item of other comprehensive revenue/expense. In complying with this requirement, the change in the revaluation surplus arising from a change in the liability shall be separately identified and disclosed as such.	☐	☐	☐	
	Rights to Interests Arising Form Decommissioning, Restoration and Environmental Rehabilitation Funds				
B6	A contributor shall disclose the nature of its interest in a fund and any restrictions on access to the assets in the fund.	☐	☐	☐	
B7	When a contributor has an obligation to make potential additional contributions that is not recognised as a liability (see paragraph 5), it shall make the disclosures required by paragraph 100 of this Standard.	☐	☐	☐	
B8	When a contributor accounts for its interest in the fund in accordance with paragraph 4, it shall make the disclosures required by paragraph 98(c) of this Standard.	☐	☐	☐	

PBE IPSAS 20 - RELATED PARTY DISCLOSURES (PUBLIC SECTOR ENTITIES)

Ref	Description of Requirements	Yes	No	N/a	Ref
	Is this Standard applicable?	☐	☐	☐	
	Disclosure				
14	*Economic dependency, where one entity is dependent on another in that it relies on the latter for a significant volume of its funding or sale of its goods and services, would on its own be unlikely to lead to control or significant influence and is therefore unlikely to give rise to a related party relationship. As such, a single customer, supplier, franchisor, distributor, or general agent with whom an entity transacts a significant volume of business will not be a related party merely by virtue of the resulting economic dependency. However, economic dependency, together with other factors, may give rise to significant influence, and therefore a related party relationship. Judgement is required in assessing the impact of economic dependence on a relationship.*				
14	Where the reporting entity is economically dependent on another entity, the reporting entity is encouraged to disclose the existence of that dependency.	☐	☐	☐	
	Control				
25	Related party relationships where control exists shall be disclosed, irrespective of whether there have been transactions between the related parties.	☐	☐	☐	
26	This would involve the disclosure of the: (a) names of any controlled entities,	☐	☐	☐	
26	(b) the name of the immediate controlling entity, and	☐	☐	☐	
26	(c) the name of the ultimate controlling entity, if any.	☐	☐	☐	
	Related Party Transactions				
27	A public sector reporting entity shall, in respect of transactions between related parties, other than transactions that would occur within a normal supplier or client/recipient relationship on terms and conditions no more or less favourable than those which it is reasonable to expect the entity would have adopted if dealing with that individual or entity at arm's length in the same circumstances, disclose:				
27(a)	(a) The nature of the related party relationships;	☐	☐	☐	
27(b)	(b) The types of transactions that have occurred; and	☐	☐	☐	
27(c)	(c) The elements of the transactions necessary to clarify the significance of these transactions to its operations and sufficient to enable the financial statements to provide relevant and faithfully representative information for decision making and accountability purposes.	☐	☐	☐	
28	*The following are examples of situations where related party transactions may lead to disclosures by a reporting entity:*				
28(a)	*(a) Rendering or receiving of services;*				
28(b)	*(b) Purchases or transfers/sales of goods (finished or unfinished);*				
28(c)	*(c) Purchases or transfers/sales of property and other assets;*				
28(d)	*(d) Agency arrangements;*				
28(e)	*(e) Leasing arrangements;*				
28(f)	*(f) Transfer of research and development;*				
28(g)	*(g) License agreements;*				
28(h)	*(h) Finance (including loans, capital contributions, grants whether in cash or in kind, and other financial support, including cost-sharing arrangements); and*				
28(i)	*(i) Guarantees and collaterals.*				
30	The information about related party transactions that would need to be disclosed to meet the objectives of general purpose financial reporting would normally include:				

PBE IPSAS 20 - RELATED PARTY DISCLOSURES (PUBLIC SECTOR ENTITIES)

Ref	Description of Requirements	Yes	No	N/a	Ref
30(a)	(a) A description of the nature of the relationship with related parties involved in these transactions, for example, whether the relationship was one of a controlling entity, a controlled entity, an entity under common control, or key management personnel;	☐	☐	☐	
30(b)	(b) A description of the related party transactions within each broad class of transaction and an indication of the volume of the classes, either as a specific monetary amount or as a proportion of that class of transactions and/or balances;	☐	☐	☐	
30(c)	(c) A summary of the broad terms and conditions of transactions with related parties, including disclosure of how these terms and conditions differ from those normally associated with similar transactions with unrelated parties; and	☐	☐	☐	
30(d)	(d) Amounts or appropriate proportions of outstanding items.	☐	☐	☐	
32	Items of a similar nature may be disclosed in aggregate, except when separate disclosure is necessary to provide relevant and faithfully representative information for decision-making and accountability purposes.	☐	☐	☐	
	Key Management Personnel				
34	A public sector entity shall disclose:				
34(a)	(a) The aggregate remuneration of key management personnel and the number of individuals, determined on a full-time equivalent basis, receiving remuneration within this category, showing separately major classes of key management personnel and including a description of each class;	☐	☐	☐	
34(b)	*The total amount of all other remuneration and compensation is the amount <u>other than</u> remuneration or compensation that would occur within a normal supplier or client/recipient relationship on terms and conditions no more or less favourable than those which it is reasonable to expect the entity would have adopted if dealing with that individual at arm's length in the same circumstances, provided to key management personnel, and close members of the family of key management personnel, by the reporting entity during the reporting period*				
34(b)	(b) The total amount of all other remuneration and compensation which is not arms-length (see below), showing separately the aggregate amounts provided to:	☐	☐	☐	
34(b)(i)	(i) Key management personnel; and	☐	☐	☐	
34(b)(ii)	(ii) Close members of the family of key management personnel; and	☐	☐	☐	
34(c)	(c) In respect of loans that are not widely available to persons who are not key management personnel and loans whose availability is not widely known by members of the public, for each individual member of key management personnel and each close member of the family of key management personnel:				
34(c)(i)	(i) The amount of loans advanced during the period and terms and conditions thereof;	☐	☐	☐	
34(c)(ii)	(ii) The amount of loans repaid during the period;	☐	☐	☐	
34(c)(iii)	(iii) The amount of the closing balance of all loans and receivables; and	☐	☐	☐	
34(c)(iv)	(iv) Where the individual is not a director or member of the governing body or senior management group of the entity, the relationship of the individual to such body or group.	☐	☐	☐	
34A	If a public sector entity obtains key management personnel services from another entity (the 'management entity'), the public sector entity shall disclose the amounts paid or payable to the management entity for the provision of key management personnel services. The public sector entity is not required to apply the requirements in paragraphs 34(a) and 34(b) to the compensation paid or payable by the management entity to the management entity's employees or directors.	☐	☐	☐	

PBE IPSAS 20 - RELATED PARTY DISCLOSURES (PUBLIC SECTOR ENTITIES)

Ref	Description of Requirements	Yes	No	N/a	Ref
35	In respect of public sector entities, paragraph 27 of this Standard requires the disclosure of related party transactions that have occurred other than on an arm's length basis consistent with the operating conditions established for the entity.	☐	☐	☐	
35	This Standard also requires the disclosure of information about certain transactions with key management personnel identified in paragraph 34, whether or not they have occurred on an arm's length basis consistent with the operating conditions that apply in respect of the entity.	☐	☐	☐	
36	Persons who are key management personnel may be employed on a full- or part-time basis. The number of individuals disclosed as receiving remuneration in accordance with paragraph 34(a) needs to be estimated on a full-time equivalent basis. Entities will make separate disclosures about the major classes of key management personnel that they have.	☐	☐	☐	
36	*For example, where an entity has a governing body that is separate from its senior management group, disclosures about remuneration of the two groups will be made separately. Where an individual is a member of both the governing body and the senior management group, that individual will be included in only one of those groups for the purposes of this Standard. The categories of key management personnel identified in the definition of key management personnel provide a guide to identifying classes of key management personnel.*				
37	*Remuneration of key management personnel can include a variety of direct and indirect benefits. Where the cost of these benefits is determinable, that cost will be included in the aggregate remuneration disclosed. Where the cost of these benefits is not determinable, a best estimate of the cost to the reporting entity or entities will be made and included in the aggregate remuneration disclosed.*				
38	Requirements on the measurement of employee benefits are found in PBE IPSAS 39 *Employee Benefits*. When non-monetary remuneration that is able to be reliably measured has been included in the aggregate amount of remuneration of key management personnel disclosed for the period, disclosure would also be made in the notes to the financial statements of the basis of measurement of the non-monetary remuneration.	☐	☐	☐	

PBE IPSAS 20 - RELATED PARTY DISCLOSURES (NOT-FOR-PROFIT ENTITIES)

Ref	Description of Requirements	Yes	No	N/a	Ref
	Is this Standard applicable?	☐	☐	☐	
	Disclosure				
14	*Economic dependency, where one entity is dependent on another in that it relies on the latter for a significant volume of its funding or sale of its goods and services, would on its own be unlikely to lead to control or significant influence and is therefore unlikely to give rise to a related party relationship. As such, a single customer, supplier, franchisor, distributor, or general agent with whom an entity transacts a significant volume of business will not be a related party merely by virtue of the resulting economic dependency. However, economic dependency, together with other factors, may give rise to significant influence, and therefore a related party relationship. Judgement is required in assessing the impact of economic dependence on a relationship.*				
14	Where the reporting entity is economically dependent on another entity, the reporting entity is encouraged to disclose the existence of that dependency.	☐	☐	☐	
	Control				
25	Related party relationships where control exists shall be disclosed, irrespective of whether there have been transactions between the related parties.	☐	☐	☐	
	Related Party Transactions				
27.1	A not-for-profit reporting entity shall, in respect of transactions between related parties (including transactions that would occur within a normal supplier or client/recipient relationship on terms and conditions no more or less favourable than those which it is reasonable to expect the entity would have adopted if dealing with that individual or entity at arm's length in the same circumstances) disclose:				
27.1(a)	(a) The nature of the related party relationships;	☐	☐	☐	
27.1(b)	(b) The types of transactions that have occurred; and	☐	☐	☐	
27.1(c)	(c) The elements of the transactions necessary to clarify the significance of these transactions to its operations and sufficient to enable the financial statements to provide relevant and faithfully representative information for decision making and accountability purposes.	☐	☐	☐	
28	*The following are examples of situations where related party transactions may lead to disclosures by a reporting entity:*				
28(a)	*(a) Rendering or receiving of services;*				
28(b)	*(b) Purchases or transfers/sales of goods (finished or unfinished);*				
28(c)	*(c) Purchases or transfers/sales of property and other assets;*				
28(d)	*(d) Agency arrangements;*				
28(e)	*(e) Leasing arrangements;*				
28(f)	*(f) Transfer of research and development;*				
28(g)	*(g) License agreements;*				
28(h)	*(h) Finance (including loans, capital contributions, grants whether in cash or in kind, and other financial support, including cost-sharing arrangements); and*				
28(i)	*(i) Guarantees and collaterals.*				
30	The information about related party transactions that would need to be disclosed to meet the objectives of general purpose financial reporting would normally include:				
30(a)	(a) A description of the nature of the relationship with related parties involved in these transactions, for example, whether the relationship was one of a controlling entity, a controlled entity, an entity under common control, or key management personnel;	☐	☐	☐	

PBE IPSAS 20 - RELATED PARTY DISCLOSURES (NOT-FOR-PROFIT ENTITIES)

Ref	Description of Requirements	Yes	No	N/a	Ref
30(b)	(b) A description of the related party transactions within each broad class of transaction and an indication of the volume of the classes, either as a specific monetary amount or as a proportion of that class of transactions and/or balances;	☐	☐	☐	
30(c)	(c) A summary of the broad terms and conditions of transactions with related parties, including disclosure of how these terms and conditions differ from those normally associated with similar transactions with unrelated parties; and	☐	☐	☐	
30(d)	(d) Amounts or appropriate proportions of outstanding items.	☐	☐	☐	
32	Items of a similar nature may be disclosed in aggregate, except when separate disclosure is necessary to provide relevant and faithfully representative information for decision-making and accountability purposes.	☐	☐	☐	
	Key Management Personnel				
34.1	A not-for-profit entity shall disclose:				
34.1(a)	(a) The aggregate remuneration of key management personnel and the number of individuals, determined on a full-time equivalent basis, receiving remuneration within this category, showing separately major classes of key management personnel and including a description of each class;	☐	☐	☐	
34.1(b)	(b) The total amount of all other remuneration and compensation, showing separately the aggregate amounts provided to:	☐	☐	☐	
34.1(b)(i)	(i) Key management personnel; and	☐	☐	☐	
34.1(b)(ii)	(ii) Close members of the family of key management personnel; and	☐	☐	☐	
34.1(b)	*The total amount of all other remuneration and compensation includes other remuneration and compensation that would occur within a normal supplier or client/recipient relationship on terms and conditions no more or less favourable than those which it is reasonable to expect the entity would have adopted if dealing with that individual at arm's length in the same circumstances) provided to key management personnel, and close members of the family of key management personnel, by the reporting entity during the reporting period*				
34.1(c)	(c) In respect of loans, for each individual member of key management personnel and each close member of the family of key management personnel:				
34.1(c)(i)	(i) The amount of loans advanced during the period and terms and conditions thereof;	☐	☐	☐	
34.1(c)(ii)	(ii) The amount of loans repaid during the period;	☐	☐	☐	
34.1(c)(iii)	(iii) The amount of the closing balance of all loans and receivables; and	☐	☐	☐	
34.1(c)(iv)	(iv) Where the individual is not a director or member of the governing body or senior management group of the entity, the relationship of the individual to such body or group.	☐	☐	☐	
34.2	If a not-for-profit entity obtains key management personnel services from another entity (the 'management entity'), the not-for-profit entity shall disclose the amounts paid or payable to the management entity for the provision of key management personnel services. The not-for-profit entity is not required to apply the requirements in paragraphs 34.1(a) and 34.1(b) to the compensation paid or payable by the management entity to the management entity's employees or directors.	☐	☐	☐	
35.1	In respect of not-for-profit entities, paragraph 27.1 of this Standard requires the disclosure of all related party transactions, including those that have occurred on an arm's length basis consistent with the operating conditions established for the entity.	☐	☐	☐	
35.1	This Standard also requires the disclosure of information about certain transactions with key management personnel identified in paragraphs 34 and 34.1, whether or not they have occurred on an arm's length basis consistent with the operating conditions that apply in respect of the entity.	☐	☐	☐	

PBE IPSAS 20 - RELATED PARTY DISCLOSURES (NOT-FOR-PROFIT ENTITIES)

Ref	Description of Requirements	Yes	No	N/a	Ref
36	Persons who are key management personnel may be employed on a full- or part-time basis. The number of individuals disclosed as receiving remuneration in accordance with paragraph 34(a) needs to be estimated on a full-time equivalent basis. Entities will make separate disclosures about the major classes of key management personnel that they have.	☐	☐	☐	
36	*For example, where an entity has a governing body that is separate from its senior management group, disclosures about remuneration of the two groups will be made separately. Where an individual is a member of both the governing body and the senior management group, that individual will be included in only one of those groups for the purposes of this Standard. The categories of key management personnel identified in the definition of key management personnel provide a guide to identifying classes of key management personnel.*				
37	*Remuneration of key management personnel can include a variety of direct and indirect benefits. Where the cost of these benefits is determinable, that cost will be included in the aggregate remuneration disclosed. Where the cost of these benefits is not determinable, a best estimate of the cost to the reporting entity or entities will be made and included in the aggregate remuneration disclosed.*				
38	Requirements on the measurement of employee benefits are found in PBE IPSAS 39 *Employee Benefits*. When non-monetary remuneration that is able to be reliably measured has been included in the aggregate amount of remuneration of key management personnel disclosed for the period, disclosure would also be made in the notes to the financial statements of the basis of measurement of the non-monetary remuneration.	☐	☐	☐	

PBE IPSAS 21 - IMPAIRMENT OF NON-CASH-GENERATING ASSETS

Ref	Description of Requirements	Yes	No	N/a	Ref
	Is this Standard applicable?	☐	☐	☐	
	Disclosure				
72A	An entity shall disclose the criteria developed by the entity to distinguish non-cash-generating assets from cash-generating assets.	☐	☐	☐	
73	An entity shall disclose the following for each class of assets:				
73(a)	(a) The amount of impairment losses recognised in surplus or deficit during the period, and the line item(s) of the statement of comprehensive revenue and expense in which those impairment losses are included;	☐	☐	☐	
73(b)	(b) The amount of reversals of impairment losses recognised in surplus or deficit during the period, and the line item(s) of the statement of comprehensive revenue and expense in which those impairment losses are reversed;	☐	☐	☐	
73(c)	(c) The amount of impairment losses on revalued assets recognised in other comprehensive revenue and expense during the period; and	☐	☐	☐	
73(d)	(d) The amount of reversals of impairment losses on revalued assets recognised in other comprehensive revenue and expense during the period.	☐	☐	☐	
75	The information required in paragraph 73 may be presented with other information disclosed for the class of assets. For example, this information may be included in a reconciliation of the carrying amount of property, plant and equipment, at the beginning and end of the period, as required by PBE IPSAS 17.	☐	☐	☐	
77	An entity shall disclose the following for each material impairment loss recognised or reversed during the period:				
77(a)	(a) The events and circumstances that led to the recognition or reversal of the impairment loss;	☐	☐	☐	
77(b)	(b) The amount of the impairment loss recognised or reversed;	☐	☐	☐	
77(c)	(c) The nature of the asset;	☐	☐	☐	
77(e)	(d) Whether the recoverable service amount of the asset is its fair value less costs to sell or its value in use;	☐	☐	☐	
77(f)	(e) If the recoverable service amount is fair value less costs to sell, the basis used to determine fair value less costs to sell (such as whether fair value was determined by reference to an active market); and	☐	☐	☐	
77(g)	(f) If the recoverable service amount is value in use, the approach used to determine value in use.	☐	☐	☐	
78	An entity shall disclose the following information for the aggregate of impairment losses and aggregate reversals of impairment losses recognised during the period for which no information is disclosed in accordance with paragraph 77:				
78(a)	(a) The main classes of assets affected by impairment losses (and the main classes of assets affected by reversals of impairment losses); and	☐	☐	☐	
78(b)	(b) The main events and circumstances that led to the recognition of these impairment losses and reversals of impairment losses.	☐	☐	☐	
79	An entity is encouraged to disclose key assumptions used to determine the recoverable service amount of assets during the period.	☐	☐	☐	

PBE IPSAS 23 - REVENUE FROM NON-EXCHANGE TRANSACTIONS

Ref	Description of Requirements	Yes	No	N/a	Ref
	Is this Standard applicable?	☐	☐	☐	
	Disclosure				
106	An entity shall disclose either on the face of, or in the notes to, the general purpose financial statements:				
106(a)	(a) The amount of revenue from non-exchange transactions recognised during the period by major classes showing separately:	☐	☐	☐	
106(a)(i)	(i) Taxes, showing separately major classes of taxes; and	☐	☐	☐	
106(a)(ii)	(ii) Transfers, showing separately major classes of transfer revenue.	☐	☐	☐	
106(b)	(b) The amount of receivables recognised in respect of non-exchange revenue;	☐	☐	☐	
106(c)	(c) The amount of liabilities recognised in respect of transferred assets subject to conditions;	☐	☐	☐	
106(cA)	(cA) The amount of liabilities recognised in respect of concessionary loans that are subject to conditions on transferred assets;	☐	☐	☐	
106(d)	(d) The amount of assets recognised that are subject to restrictions and the nature of those restrictions;	☐	☐	☐	
106(e)	(e) The existence and amounts of any advance receipts in respect of non-exchange transactions; and	☐	☐	☐	
106(f)	(f) The amount of any liabilities forgiven.	☐	☐	☐	
107	An entity shall disclose in the notes to the general purpose financial statements:				
107(a)	(a) The accounting policies adopted for the recognition of revenue from non-exchange transactions;	☐	☐	☐	
107(b)	(b) For major classes of revenue from non-exchange transactions, the basis on which the fair value of inflowing resources was measured;	☐	☐	☐	
107(c)	(c) For major classes of taxation revenue that the entity cannot measure reliably during the period in which the taxable event occurs, information about the nature of the tax; and	☐	☐	☐	
107(d)	(d) The nature and type of major classes of bequests, gifts, and donations, showing separately major classes of goods in-kind received.	☐	☐	☐	
108	Entities are encouraged to disclose the nature and type of major classes of services in-kind received, including those not recognised. The extent to which an entity is dependent on a class of services in-kind will determine the disclosures it makes in respect of that class.	☐	☐	☐	
111	Entities are encouraged to disaggregate by class the information required to be disclosed by paragraph 106(c).	☐	☐	☐	

PBE IPSAS 26 - IMPAIRMENT OF CASH-GENERATING ASSETS

Ref	Description of Requirements	Yes	No	N/a	Ref
	Is this Standard applicable?	☐	☐	☐	
	Disclosure				
	General Disclosures				
114	An entity shall disclose the criteria developed by the entity to distinguish cash-generating assets from non-cash-generating assets.	☐	☐	☐	
115	An entity shall disclose the following for each class of assets:				
115(a)	(a) The amount of impairment losses recognised in surplus or deficit during the period, and the line item(s) of the statement of comprehensive revenue and expense in which those impairment losses are included;	☐	☐	☐	
115(b)	(b) The amount of reversals of impairment losses recognised in surplus or deficit during the period, and the line item(s) of the statement of comprehensive revenue and expense in which those impairment losses are reversed;	☐	☐	☐	
115(c)	(c) The amount of impairment losses on revalued assets recognised in other comprehensive revenue and expense during the period; and,	☐	☐	☐	
115(d)	(d) The amount of reversals of impairment losses on revalued assets recognised in other comprehensive revenue and expense during the period.	☐	☐	☐	
117	*A class of assets is a grouping of assets of a similar nature or function in an entity's operations that is shown as a single item for the purpose of disclosure in the financial statements.*				
118	The information required in paragraph 115 may be presented with other information disclosed for the class of assets. For example, this information may be included in a reconciliation of the carrying amount of property, plant and equipment at the beginning and end of the period, as required by PBE IPSAS 17.	☐	☐	☐	
120	An entity shall disclose the following for each material impairment loss recognised or reversed during the period for a cash-generating asset, including goodwill, or a cash-generating unit:				
120(a)	(a) The events and circumstances that led to the recognition or reversal of the impairment loss;	☐	☐	☐	
120(b)	(b) The amount of the impairment loss recognised or reversed;	☐	☐	☐	
120(c)	(c) For a cash-generating asset, the nature of the asset;	☐	☐	☐	
120(d)	(d) For a cash-generating unit:				
120(d)(i)	(i) A description of the cash-generating unit (such as whether it is a product line, a plant, a business operation or a geographical area);	☐	☐	☐	
120(d)(iii)	(iii) If the aggregation of assets for identifying the cash-generating unit has changed since the previous estimate of the cash-generating unit's recoverable amount (if any), a description of the current and former way of aggregating assets and the reasons for changing the way the cash-generating unit is identified.	☐	☐	☐	
120(e)	(e) Whether the recoverable amount of the asset (cash-generating unit) is its fair value less costs to sell or its value in use;	☐	☐	☐	
120(f)	(f) If the recoverable amount is fair value less costs to sell, the basis used to determine fair value less costs to sell (such as whether fair value was determined by reference to an active market); and	☐	☐	☐	
120(g)	(g) If the recoverable amount is value in use, the discount rate(s) used in the current estimate and previous estimate (if any) of value in use.	☐	☐	☐	
121	An entity shall disclose the following information for the aggregate impairment losses and the aggregate reversals of impairment losses recognised during the period for which no information is disclosed in accordance with paragraph 120:				
121(a)	(a) The main classes of assets affected by impairment losses and the main classes of assets affected by reversals of impairment losses; and	☐	☐	☐	

PBE IPSAS 26 - IMPAIRMENT OF CASH-GENERATING ASSETS

Ref	Description of Requirements	Yes	No	N/a	Ref
121(b)	(b) The main events and circumstances that led to the recognition of these impairment losses and reversals of impairment losses.	☐	☐	☐	
122	An entity is encouraged to disclose assumptions used to determine the recoverable amount of assets during the period.	☐	☐	☐	
122	*However, paragraph 123 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 useful life is included in the carrying amount of that unit.*				
122A	If, in accordance with paragraph 90E, any portion of the goodwill acquired in an acquisition during the period has not been allocated to a cash-generating unit (group of units) at the end of the reporting period, the amount of the unallocated goodwill shall be disclosed together with the reasons why that amount remains unallocated.	☐	☐	☐	
	Disclosure of Estimates Used to Measure Recoverable Amounts of Cash-Generating Units Containing Goodwill or Intangible Assets with Indefinite Useful Lives				
123	An entity shall disclose the information required by (a)–(f) for each cash-generating unit (group of units) for which the carrying amount of goodwill or intangible assets with indefinite useful lives allocated to that unit (group of units) is significant in comparison with the entity's total carrying amount of goodwill or intangible assets with indefinite useful lives:				
123(a)	(a) The carrying amount of goodwill allocated to the unit (group of units);	☐	☐	☐	
123(b)	(b) The carrying amount of intangible assets with indefinite useful lives allocated to the unit (group of units);	☐	☐	☐	
123(c)	(c) The basis on which the unit's (group of units') recoverable amount has been determined (i.e., value in use or fair value less costs to sell);	☐	☐	☐	
123(d)	(d) If the unit's (group of units') recoverable amount is based on value in use:				
123(d)(i)	(i) A description of 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;	☐	☐	☐	
123(d)(ii)	(ii) A description of management's approach to determining the value(s) assigned to each key assumption, whether those value(s) reflect past experience or, if appropriate, are consistent with external sources of information, and, if not, how and why they differ from past experience or external sources of information;	☐	☐	☐	
123(d)(iii)	(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 cash-generating unit (group of units), an explanation of why that longer period is justified;	☐	☐	☐	
123(d)(iv)	(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 unit (group of units) is dedicated; and	☐	☐	☐	
123(d)(v)	(v) The discount rate(s) applied to the cash flow projections.	☐	☐	☐	
123(e)	(e) If the unit's (group of units') recoverable amount is based on fair value less costs to sell, the methodology used to determine fair value less costs to sell.	☐	☐	☐	
123(e)	If fair value less costs to sell is not determined using an observable market price for the unit (group of units), the following information shall also be disclosed:				

PBE IPSAS 26 - IMPAIRMENT OF CASH-GENERATING ASSETS

Ref	Description of Requirements	Yes	No	N/a	Ref
123(e)(i)	(i) A description of each key assumption on which management has based its determination of fair value less costs to sell. Key assumptions are those to which the unit's (group of units') recoverable amount is most sensitive; and	☐	☐	☐	
123(d)(ii)	(ii) A description of management's approach to determining the value (or values) assigned to each key assumption, whether those values reflect past experience or, if appropriate, are consistent with external sources of information, and, if not, how and why they differ from past experience or external sources of information. If fair value less costs to sell is determined using discounted cash flow projections, the following information shall also be disclosed:	☐	☐	☐	
123(d)(iii)	(iii) The period over which management has projected cash flows;	☐	☐	☐	
123(d)(iv)	(iv) The growth rate used to extrapolate cash flow projections; and	☐	☐	☐	
123(d)(v)	(v) The discount rate(s) applied to the cash flow projections.	☐	☐	☐	
123(f)	(f) If a reasonably possible change in a key assumption on which management has based its determination of the unit's (group of units') recoverable amount would cause the unit's (group of units') carrying amount to exceed its recoverable amount:				
123(f)(i)	(i) The amount by which the unit's (group of units') recoverable amount would exceed its carrying amount;	☐	☐	☐	
123(f)(ii)	(ii) The value assigned to the key assumption; and	☐	☐	☐	
123(f)(iii)	(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 unit's (group of units') recoverable amount to be equal to its carrying amount.	☐	☐	☐	
124	If some or all of the carrying amount of goodwill or intangible assets with indefinite useful lives is allocated across multiple cash-generating units (groups of units), and the amount so allocated to each unit (group of units) is not significant in comparison with the entity's total carrying amount of goodwill or intangible assets with indefinite useful lives, that fact shall be disclosed, together with the aggregate carrying amount of goodwill or intangible assets with indefinite useful lives allocated to those units (groups of units).	☐	☐	☐	
124	In addition, if the recoverable amounts of any of those units (groups of units) are based on the same key assumption(s), and the aggregate carrying amount of goodwill or intangible assets with indefinite useful lives allocated to them is significant in comparison with the entity's total carrying amount of goodwill or intangible assets with indefinite useful lives, an entity shall disclose that fact, together with:	☐	☐	☐	
124(a)	(a) The aggregate carrying amount of goodwill allocated to those units (groups of units);	☐	☐	☐	
124(b)	(b) The aggregate carrying amount of intangible assets with indefinite useful lives allocated to those units (groups of units);	☐	☐	☐	
124(c)	(c) A description of the key assumption(s);	☐	☐	☐	
124(d)	(d) A description of management's approach to determining the value(s) assigned to the key assumption(s), whether those value(s) reflect past experience or, if appropriate, are consistent with external sources of information, and if not, how and why they differ from past experience or external sources of information;	☐	☐	☐	
124(e)	(e) If a reasonably possible change in the key assumption(s) would cause the aggregate of the units' (groups of units') carrying amounts to exceed the aggregate of their recoverable amounts:				
124(e)(i)	(i) The amount by which the aggregate of the units' (groups of units') recoverable amounts would exceed the aggregate of their carrying amounts;	☐	☐	☐	
124(e)(ii)	(ii) The value(s) assigned to the key assumption(s); and	☐	☐	☐	

PBE IPSAS 26 - IMPAIRMENT OF CASH-GENERATING ASSETS

Ref	Description of Requirements	Yes	No	N/a	Ref
124(e)(iii)	(iii) The amount by which the value(s) assigned to the key assumption(s) must change, after incorporating any consequential effects of the change on the other variables used to measure recoverable amount, in order for the aggregate of the units' (groups of units') recoverable amounts to be equal to the aggregate of their carrying amounts.	☐	☐	☐	
125	*The most recent detailed calculation made in a preceding period of the recoverable amount of a cash-generating unit (group of units) may, in accordance with paragraph 37 or 90O, be carried forward and used in the impairment test for that unit (group of units) in the current period, provided specified criteria are met. When this is the case, the information for that unit (group of units) that is incorporated into the disclosures required by paragraphs 123 and 124 relate to the carried forward calculation of recoverable amount.*				

PBE IPSAS 27 - AGRICULTURE

Ref	Description of Requirements	Yes	No	N/a	Ref
	Is this Standard applicable?	☐	☐	☐	
	Disclosure				
	General Disclosures				
38	An entity shall 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 costs to sell of biological assets.	☐	☐	☐	
39	An entity shall provide a description of biological assets that distinguishes between consumable and bearer biological assets and between biological assets held for sale and those held for distribution at no charge or for a nominal charge.	☐	☐	☐	
RDR 39.1	A Tier 2 entity is not required to distinguish between consumable and bearer biological assets as required by paragraph 39.	☐	☐	☐	
41	The disclosures required by paragraph 39 would take the form of a quantified description. The quantified description may be accompanied by a narrative description.	☐	☐	☐	
42	In making the disclosures required by paragraph 39, an entity is also encouraged to distinguish between mature and immature biological assets, as appropriate. These distinctions provide information that may be helpful in assessing the timing of future cash flows and service potential. An entity discloses the basis for making any such distinctions.	☐	☐	☐	
44	If not disclosed elsewhere in information published with the financial statements, an entity shall describe:				
44(a)	(a) The nature of its activities involving each group of biological assets; and	☐	☐	☐	
44(b)	(b) Non-financial measures or estimates of the physical quantities of:				
44(b)(i)	(i) Each group of the entity's biological assets at the end of the period; and	☐	☐	☐	
44(b)(ii)	(ii) Output of agricultural produce during the period.	☐	☐	☐	
45	An entity shall disclose the methods and significant assumptions applied in determining the fair value of each group of agricultural produce at the point of harvest and each group of biological assets.	☐	☐	☐	
46	An entity shall disclose the fair value less costs to sell of agricultural produce harvested during the period, determined at the point of harvest.	☐	☐	☐	
47	An entity shall disclose:				
47(a)	(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;	☐	☐	☐	
47(b)	(b) The nature and extent of restrictions on the entity's use or capacity to sell biological assets;	☐	☐	☐	
47(c)	(c) The amount of commitments for the development or acquisition of biological assets; and	☐	☐	☐	
47(d)	(d) Financial risk management strategies related to agricultural activity.	☐	☐	☐	
48	An entity shall present a reconciliation of changes in the carrying amount of biological assets between the beginning and the end of the current period.	☐	☐	☐	
48	The reconciliation shall include:				
48(a)	(a) The gain or loss arising from changes in fair value less costs to sell, disclosed separately for bearer biological assets and consumable biological assets;	☐	☐	☐	
48(b)	(b) Increases due to purchases;	☐	☐	☐	
48(c)	(c) Increases due to assets acquired through a non-exchange transaction;	☐	☐	☐	

PBE IPSAS 27 - AGRICULTURE

Ref	Description of Requirements	Yes	No	N/a	Ref
48(d)	(d) Decreases attributable 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 PBE IFRS 5;	☐	☐	☐	
48(e)	(e) Decreases due to distributions at no charge or for a nominal charge;	☐	☐	☐	
48(f)	(f) Decreases due to harvest;	☐	☐	☐	
48(g)	(g) Increases resulting from PBE combinations;	☐	☐	☐	
48(h)	(h) 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 presentation currency of the reporting entity; and	☐	☐	☐	
48(i)	(i) Other changes.	☐	☐	☐	
RDR 48.1	A Tier 2 entity is not required to disclose the reconciliation specified in paragraph 48 for prior periods.	☐	☐	☐	
RDR 48.2	A Tier 2 entity is not required to disclose separately the gain or loss arising from changes in fair value less costs to sell for biological assets and consumable biological assets as specified in paragraph 48(a).	☐	☐	☐	
49	The fair value less costs to sell of a biological asset can change due to both physical changes and price changes in the market. Separate disclosure of physical and price changes is useful in appraising current period performance and future prospects, particularly when there is a production cycle of more than one year. In such cases, an entity is encouraged to disclose, by group or otherwise, the amount of change in fair value less costs to sell included in surplus or deficit due to physical changes and due to price changes. This information is generally less useful when the production cycle is less than one year (for example, when raising chickens or growing cereal crops).	☐	☐	☐	
51	Agricultural activity is often exposed to climatic, disease and other natural risks. If an event occurs that gives rise to a material item of revenue or expense, the nature and amount of that item are disclosed in accordance with PBE IPSAS 1 *Presentation of Financial Statements.* Examples of such an event include an outbreak of a virulent disease, a flow, a severe drought or frost, and a plague of insects.	☐	☐	☐	
	Additional Disclosures for Biological Assets Where Fair Value Cannot Be Measured Reliably				
52	If an entity measures biological assets at their cost less any accumulated depreciation and any accumulated impairment losses (see paragraph 34) at the end of the period, the entity shall disclose for such biological assets:				
52(a)	(a) A description of the biological assets;	☐	☐	☐	
52(b)	(b) An explanation of why fair value cannot be measured reliably;	☐	☐	☐	
52(c)	(c) If possible, the range of estimates within which fair value is highly likely to lie;	☐	☐	☐	
52(d)	(d) The depreciation method used;	☐	☐	☐	
52(e)	(e) The useful lives or the depreciation rates used; and	☐	☐	☐	
52(f)	(f) The gross carrying amount and the accumulated depreciation (aggregated with accumulated impairment losses) at the beginning and end of the period.	☐	☐	☐	
53	If, during the current period, an entity measures biological assets at their cost less any accumulated depreciation and any accumulated impairment losses (see paragraph 34), an entity shall disclose any gain or loss recognised on disposal of such biological assets and the reconciliation required by paragraph 48 shall disclose amounts related to such biological assets separately.	☐	☐	☐	
53	In addition, the reconciliation required by paragraph 48 shall include the following amounts included in surplus or deficit related to those biological assets:				

PBE IPSAS 27 - AGRICULTURE

Ref	Description of Requirements	Yes	No	N/a	Ref
53(a)	(a) Impairment losses;	☐	☐	☐	
53(b)	(b) Reversals of impairment losses; and	☐	☐	☐	
53(c)	(c) Depreciation.	☐	☐	☐	
54	If the fair value of biological assets previously measured at their cost less any accumulated depreciation and any accumulated impairment losses becomes reliably measurable during the current period, an entity shall disclose for those biological assets:				
54(a)	(a) A description of the biological assets;	☐	☐	☐	
54(b)	(b) An explanation of why fair value has become reliably measurable; and	☐	☐	☐	
54(c)	(c) The effect of the change.	☐	☐	☐	

PBE IPSAS 28 - FINANCIAL INSTRUMENTS: PRESENTATION

Ref	Description of Requirements	Yes	No	N/a	Ref
	Is this Standard applicable?	☐	☐	☐	
	Presentation and Disclosure				
	Presentation				
13	The issuer of a financial instrument shall classify the instrument, or its component parts, on initial recognition as a financial liability, a financial asset or an equity instrument in accordance with the substance of the contractual arrangement and the definitions of a financial liability, a financial asset and an equity instrument.	☐	☐	☐	
	Compound Financial Instruments				
33	The issuer of a non-derivative financial instrument shall evaluate the terms of the financial instrument to determine whether it contains both a liability component and a net assets/equity component. Such components shall be classified separately as financial liabilities, financial assets, or equity instruments in accordance with paragraph 13.	☐	☐	☐	
	Treasury Shares				
39	The amount of treasury shares held is disclosed separately either in the statement of financial position or in the notes, in accordance with PBE IPSAS 1 *Presentation of Financial Reports*.	☐	☐	☐	
39	An entity provides disclosure in accordance with PBE IPSAS 20 *Related Party Disclosures* if the entity reacquires its own equity instruments from related parties.	☐	☐	☐	
	Interest, Dividends or Similar Distributions, Losses, and Gains				
44	The amount of transaction costs accounted for as a deduction from net assets/equity in the period is disclosed separately in accordance with PBE IPSAS 1.	☐	☐	☐	
	Offsetting a Financial Asset and a Financial Liability				
47	A financial asset and a financial liability shall be offset and the net amount presented in the statement of financial position when, and only when, an entity:				
47(a)	(a) Currently has a legally enforceable right to set off the recognised amounts; and	☐	☐	☐	
47(b)	(b) Intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.	☐	☐	☐	
47	In accounting for a transfer of a financial asset that does not qualify for derecognition, the entity shall not offset the transferred asset and the associated liability (see PBE IPSAS 41, paragraph 33).	☐	☐	☐	
	Application of PBE Standards to Members' Shares in Co-operative Entities and Similar Instruments				
B11	When a change in the redemption prohibition leads to a transfer between financial liabilities and net assets/equity, the entity shall disclose separately the amount, timing and reason for the transfer.	☐	☐	☐	

PBE IPSAS 30 - FINANCIAL INSTRUMENTS: DISCLOSURES *(based on PBE IPSAS 41)*

Ref	Description of Requirements	Yes	No	N/a	Ref
	Is this Standard applicable?	☐	☐	☐	
	Disclosure				
	Classes of Financial Instruments and Level of Disclosure				
9	When this Standard requires disclosures by class of financial instrument, an entity shall 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. An entity shall provide sufficient information to permit reconciliation to the line items presented in the statement of financial position.	☐	☐	☐	
AG1	*Paragraph 9 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 9 are determined by the entity and are, thus, distinct from the categories of financial instruments specified in PBE IPSAS 41 Financial Instruments (which determine how financial instruments are measured and where changes in fair value are recognised).*				
AG2	In determining classes of financial instrument, an entity shall, at a minimum:				
AG2(a)	(a) Distinguish instruments measured at amortised cost from those measured at fair value.	☐	☐	☐	
AG2(b)	(b) Treat as a separate class or classes those financial instruments outside the scope of this Standard.	☐	☐	☐	
AG3	*An entity decides, in the light of its circumstances, how much detail it provides to satisfy the requirements of this Standard, how much emphasis it places on different aspects of the requirements and how it aggregates information to display the overall picture without combining information with different characteristics. It is necessary to strike a balance between overburdening financial statements with excessive detail that may not assist users of financial statements and obscuring important information as a result of too much aggregation. For example, an entity shall not obscure important information by including it among a large amount of insignificant detail. Similarly, an entity shall not disclose information that is so aggregated that it obscures important differences between individual transactions or associated risks.*				
	Significance of Financial Instruments for Financial Position and Financial Performance				
10	An entity shall disclose information that enables users of its financial statements to evaluate the significance of financial instruments for its financial position and performance.	☐	☐	☐	
	Statement of Financial Position				
	Categories of Financial Assets and Financial Liabilities				
11	The carrying amounts of each of the following categories, as defined in PBE IPSAS 41, shall be disclosed either in the statement of financial position or in the notes:				
11(a)	(a) Financial assets measured at fair value through surplus or deficit, showing separately (i) those designated as such upon initial recognition, or subsequently in accordance with paragraph 152 of PBE IPSAS 41 and (ii) those mandatorily measured at fair value through surplus or deficit in accordance with PBE IPSAS 41;	☐	☐	☐	
11(e)	(e) Financial liabilities at fair value through surplus or deficit, showing separately (i) those designated as such upon initial recognition, or subsequently in accordance with paragraph 152 of PBE IPSAS 41 and (ii) those that meet the definition of held-for-trading in PBE IPSAS 41	☐	☐	☐	
11(f)	(f) Financial assets measured at amortised cost.	☐	☐	☐	
11(g)	(g) Financial liabilities measured at amortised cost; and	☐	☐	☐	
11(h)	(h) Financial assets measured at fair value through other comprehensive revenue and expense; showing separately (i) financial assets that are measured at fair value through other comprehensive revenue and expense in accordance with	☐	☐	☐	

PBE IPSAS 30 - FINANCIAL INSTRUMENTS: DISCLOSURES *(based on PBE IPSAS 41)*

Ref	Description of Requirements	Yes	No	N/a	Ref
	paragraph 41 of PBE IPSAS 41; and (ii) investments in equity instruments designated as such upon initial recognition in accordance with paragraph 106 of PBE IPSAS 41.				
RDR 11.1	A Tier 2 entity shall disclose, either in the statement of financial position or in the notes, the carrying amounts of (i) financial assets measured at fair value through surplus or deficit and (ii) financial liabilities measured at fair value through surplus or deficit	☐	☐	☐	
	Financial Assets or Financial Liabilities at Fair Value through Surplus or Deficit				
12	If the entity has designated as measured at fair value through surplus or deficit a financial asset (or group of financial assets) that would otherwise be measured at fair value through other comprehensive revenue and expense or amortised cost, it shall disclose:				
12(a)	(a) The maximum exposure to credit risk (see paragraph 43(a)) of the financial asset (or group of financial assets) at the end of the reporting period.	☐	☐	☐	
12(b)	(b) The amount by which any related credit derivatives or similar instruments mitigate that maximum exposure to credit risk (see paragraph 43(b)).	☐	☐	☐	
12(c)	(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:				
12(c)(i)	(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	☐	☐	☐	
12(c)(ii)	(ii) Using an alternative method 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.	☐	☐	☐	
12(c)	*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.*				
12(d)	(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.	☐	☐	☐	
13	If the entity has designated a financial liability as at fair value through surplus or deficit in accordance with paragraph 46 of PBE IPSAS 41, and is required to present the effects of changes in that liability's credit risk in other comprehensive revenue and expense (see paragraph 108 of PBE IPSAS 41), it shall disclose:				
13(a)	(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 AG236-AG243 of PBE IPSAS 41 for guidance on determining the effects of changes in a liability's credit risk).	☐	☐	☐	
13(b)	(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.	☐	☐	☐	
13(c)	(c) Any transfers of the cumulative gain or loss within net assets/equity during the period including the reason for such transfers.	☐	☐	☐	
13(d)	(d) If a liability is derecognised during the period, the amount (if any) presented in other comprehensive revenue and expense that was realised at derecognition.	☐	☐	☐	
13A	If an entity has designated a financial liability as at fair value through surplus or deficit in accordance with paragraph 46 of PBE IPSAS 41and 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 surplus or deficit (see paragraphs 108 and 109 of PBE IPSAS 41), it shall disclose:				
13A(a)	(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	☐	☐	☐	

PBE IPSAS 30 - FINANCIAL INSTRUMENTS: DISCLOSURES *(based on PBE IPSAS 41)*

Ref	Description of Requirements	Yes	No	N/a	Ref
	liability (see paragraphs AG236-AG243 of PBE IPSAS 41for guidance on determining the effects of changes in a liability's credit risk); and				
13A(b)	(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.	☐	☐	☐	
14	The entity shall also disclose:				
14(a)	(a) A detailed description of the methods used to comply with the requirements in paragraphs 12(c), 13(a) and 13A(a) and paragraph 108(a) of PBE IPSAS 41, including an explanation of why the method is appropriate.	☐	☐	☐	
14(b)	(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 12(c), 13(a) or 13A(a) and paragraph 108(a) of PBE IPSAS 41 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.	☐	☐	☐	
14(c)	(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 revenue and expense would create or enlarge an accounting mismatch in surplus or deficit (see paragraphs 108 and 109 of PBE IPSAS 41). If an entity is required to present the effects of changes in a liability's credit risk in surplus or deficit (see paragraph 109 of PBE IPSAS 41), the disclosure must include a detailed description of the economic relationship described in paragraph AG229 of PBE IPSAS 41.	☐	☐	☐	
	Investments in Equity Instruments Designated at Fair Value through Other Comprehensive Revenue and Expense				
14A	If an entity has designated investments in equity instruments to be measured at fair value through other comprehensive revenue and expense, as permitted by paragraph 106 of PBE IPSAS 41, it shall disclose:				
14A(a)	(a) Which investments in equity instruments have been designated to be measured at fair value through other comprehensive revenue and expense	☐	☐	☐	
14A(b)	(b) The reasons for using this presentation alternative.	☐	☐	☐	
14A(c)	(c) The fair value of each such investment at the end of the reporting period.	☐	☐	☐	
14A(d)	(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.	☐	☐	☐	
14A(e)	(e) Any transfers of the cumulative gain or loss within net assets/equity during the period including the reason for such transfers.	☐	☐	☐	
14B	If an entity derecognised investments in equity instruments measured at fair value through other comprehensive revenue and expense during the reporting period, it shall disclose:				
14B(a)	(a) The reasons for disposing of the investments	☐	☐	☐	
14B(b)	(b) The fair value of the investments at the date of derecognition.	☐	☐	☐	
14B(c)	(c) The cumulative gain or loss on disposal.	☐	☐	☐	
	Reclassification				
15A	An entity shall disclose if, in the current or previous reporting periods, it has reclassified any financial assets in accordance with paragraph 54 of PBE IPSAS 41. For each such event, an entity shall disclose:				
15A(a)	(a) The date of reclassification	☐	☐	☐	

PBE IPSAS 30 - FINANCIAL INSTRUMENTS: DISCLOSURES *(based on PBE IPSAS 41)*

Ref	Description of Requirements	Yes	No	N/a	Ref
15A(b)	(b) A detailed explanation of the change in management model and a qualitative description of its effect on the entity's financial statements.	☐	☐	☐	
15A(c)	(c) The amount reclassified into and out of each category	☐	☐	☐	
15B	For each reporting period following reclassification until derecognition, an entity shall disclose for assets reclassified out of the fair value through surplus or deficit category so that they are measured at amortised cost or fair value through other comprehensive revenue and expense in accordance with paragraph 54 of PBE IPSAS 41:				
15B(a)	(a) The effective interest rate determined on the date of reclassification; and	☐	☐	☐	
15B(b)	(b) The interest revenue recognised.	☐	☐	☐	
15C	If, since its last annual reporting date, an entity has reclassified financial assets out of the fair value through other comprehensive revenue and expense category so that they are measured at amortised cost or out of the fair value through surplus or deficit category so that they are measured at amortised cost or fair value through other comprehensive revenue and expense it shall disclose:				
15C(a)	(a) The fair value of the financial assets at the end of the reporting period; and	☐	☐	☐	
15C(b)	(b) The fair value gain or loss that would have been recognised in surplus or deficit or other comprehensive revenue or expense during the reporting period if the financial assets had not been reclassified.	☐	☐	☐	
	Offsetting Financial Assets and Financial Liabilities				
17A	*The disclosures in paragraphs 17B–17E supplement the other disclosure requirements of this Standard and are required for all recognised financial instruments that are set off in accordance with paragraph 47 of PBE IPSAS 28. 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 paragraph 47 of PBE IPSAS 28.*				
AG42	*The disclosures in paragraphs 17B–17E are required for all recognised financial instruments that are set off in accordance with paragraph 47 of PBE IPSAS 28. In addition, financial instruments are within the scope of the disclosure requirements in paragraphs 17B–17E if they are subject to an enforceable master netting arrangement or similar agreement that covers similar financial instruments and transactions, irrespective of whether the financial instruments are set off in accordance with paragraph 47 of PBE IPSAS 28.*				
AG43	*The similar agreements referred to in paragraphs 17A and AG31 include derivative clearing agreements, global master repurchase agreements, global master securities lending agreements, and any related rights to financial collateral. The similar financial instruments and transactions referred to in paragraph AG31 include derivatives, sale and repurchase agreements, reverse sale and repurchase agreements, securities borrowing, and securities lending agreements. Examples of financial instruments that are not within the scope of paragraph 17A are loans and customer deposits at the same institution (unless they are set off in the statement of financial position), and financial instruments that are subject only to a collateral agreement.*				
17B	An entity shall disclose information to enable users of its 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 paragraph 17A.	☐	☐	☐	
AG55	*The specific disclosures required by paragraphs 17C–17E are minimum requirements. To meet the objective in paragraph 17B an entity may need to supplement them with additional (qualitative) disclosures, depending on the terms of the enforceable master netting arrangements and related agreements, including the nature of the rights of set-off, and their effect or potential effect on the entity's financial position.*				

PBE IPSAS 30 - FINANCIAL INSTRUMENTS: DISCLOSURES *(based on PBE IPSAS 41)*

Ref	Description of Requirements	Yes	No	N/a	Ref
17C	To meet the objective in paragraph 17B, an entity shall 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 paragraph 17A:				
17C(a)	(a) The gross amounts of those recognised financial assets and recognised financial liabilities;	☐	☐	☐	
17C(b)	(b) The amounts that are set off in accordance with the criteria in paragraph 47 of PBE IPSAS 28 when determining the net amounts presented in the statement of financial position;	☐	☐	☐	
17C(c)	(c) The net amounts presented in the statement of financial position	☐	☐	☐	
AG44	Financial instruments disclosed in accordance with paragraph 17C may be subject to different measurement requirements (for example, a payable related to a repurchase agreement may be measured at amortised cost, while a derivative will be measured at fair value). An entity shall include instruments at their recognised amounts and describe any resulting measurement differences in the related disclosures.	☐	☐	☐	
AG45	*The amounts required by paragraph 17C(a) relate to recognised financial instruments that are set off in accordance with paragraph 47 of PBE IPSAS 28. The amounts required by paragraph 17C(a) also relate to recognised financial instruments that are subject to an enforceable master netting arrangement or similar agreement irrespective of whether they meet the offsetting criteria. However, the disclosures required by paragraph 17C(a) do not relate to any amounts recognised as a result of collateral agreements that do not meet the offsetting criteria in paragraph 47 of PBE IPSAS 28. Instead, such amounts are required to be disclosed in accordance with paragraph 17C(d).*				
AG46	Paragraph 17C(b) requires that entities disclose the amounts set off in accordance with paragraph 47 of PBE IPSAS 28 when determining the net amounts presented in the statement of financial position. The amounts of both the recognised financial assets and the recognised financial liabilities that are subject to set-off under the same arrangement will be disclosed in both the financial asset and financial liability disclosures. However, the amounts disclosed (in, for example, a table) are limited to the amounts that are subject to set-off. For example, an entity may have a recognised derivative asset and a recognised derivative liability that meet the offsetting criteria in paragraph 47 of PBE IPSAS 28. If the gross amount of the derivative asset is larger than the gross amount of the derivative liability, the financial asset disclosure table will include the entire amount of the derivative asset (in accordance with paragraph 17C(a)) and the entire amount of the derivative liability (in accordance with paragraph 17C(b)). However, while the financial liability disclosure table will include the entire amount of the derivative liability (in accordance with paragraph 17C(a)), it will only include the amount of the derivative asset (in accordance with paragraph 137(b)) that is equal to the amount of the derivative liability.	☐	☐	☐	
AG47	If an entity has instruments that meet the scope of these disclosures (as specified in paragraph 17A), but that do not meet the offsetting criteria in paragraph 47 of PBE IPSAS 28, the amounts required to be disclosed by paragraph 17C(c) would equal the amounts required to be disclosed by paragraph 17C(a).	☐	☐	☐	
AG48	The amounts required to be disclosed by paragraph 17C(c) must be reconciled to the individual line item amounts presented in the statement of financial position. For example, if an entity determines that the aggregation or disaggregation of individual financial statement line item amounts provides more relevant information, it must reconcile the aggregated or disaggregated amounts disclosed in paragraph 17C(c) back to the individual line item amounts presented in the statement of financial position.	☐	☐	☐	

PBE IPSAS 30 - FINANCIAL INSTRUMENTS: DISCLOSURES *(based on PBE IPSAS 41)*

Ref	Description of Requirements	Yes	No	N/a	Ref
AG49	*Paragraph 17C(d) requires that entities disclose amounts that are subject to an enforceable master netting arrangement or similar agreement that are not otherwise included in paragraph 17C(b). Paragraph 17C(d)(i) refers to amounts related to recognised financial instruments that do not meet some or all of the offsetting criteria in paragraph 47 of PBE IPSAS 28 (for example, current rights of set-off that do not meet the criterion in paragraph 47(b) of PBE IPSAS 28, or conditional rights of set-off that are enforceable and exercisable only in the event of default, or only in the event of insolvency or bankruptcy of any of the counterparties).*				
AG50	An entity shall disclose the fair value of those financial instruments that have been pledged or received as collateral. The amounts disclosed in accordance with paragraph 17C(d)(ii) should relate to the actual collateral received or pledged and not to any resulting payables or receivables recognised to return or receive back such collateral.	☐	☐	☐	
17C(d)	(d) The amounts subject to an enforceable master netting arrangement or similar agreement that are not otherwise included in paragraph 17C(b), including:				
17C(d)(i)	(i) Amounts related to recognised financial instruments that do not meet some or all of the offsetting criteria in paragraph 47 of PBE IPSAS 28; and	☐	☐	☐	
17C(d)(ii)	(ii) Amounts related to financial collateral (including cash collateral); and	☐	☐	☐	
17C(e)	(e) The net amount after deducting the amounts in (d) from the amounts in (c) above.	☐	☐	☐	
17C	The information required by this paragraph shall be presented in a tabular format, separately for financial assets and financial liabilities, unless another format is more appropriate.	☐	☐	☐	
AG53	*The quantitative disclosures required by paragraph 17C(a)–(e) may be grouped by type of financial instrument or transaction (for example, derivatives, repurchase and reverse repurchase agreements or securities borrowing and securities lending agreements).*				
AG54	Alternatively, an entity may group the quantitative disclosures required by paragraph 17C(a)–(c) by type of financial instrument, and the quantitative disclosures required by paragraph 17C(c)–(e) by counterparty. If an entity provides the required information by counterparty, the entity is not required to identify the counterparties by name. However, designation of counterparties (Counterparty A, Counterparty B, Counterparty C, etc.) shall remain consistent from year to year for the years presented to maintain comparability. Qualitative disclosures shall be considered so that further information can be given about the types of counterparties. When disclosure of the amounts in paragraph 17C(c)–(e) is provided by counterparty, amounts that are individually significant in terms of total counterparty amounts shall be separately disclosed and the remaining individually insignificant counterparty amounts shall be aggregated into one line item.	☐	☐	☐	
17D	The total amount disclosed in accordance with paragraph 17C(d) for an instrument shall be limited to the amount in paragraph 17C(c) for that instrument.	☐	☐	☐	
AG51	*When disclosing amounts in accordance with paragraph 17C(d), an entity must take into account the effects of over-collateralisation by financial instrument. To do so, the entity must first deduct the amounts disclosed in accordance with paragraph 17C(d)(i) from the amount disclosed in accordance with paragraph 17C(c). The entity shall then limit the amounts disclosed in accordance with paragraph 17C(d)(ii) to the remaining amount in paragraph 17C(c) for the related financial instrument. However, if rights to collateral can be enforced across financial instruments, such rights can be included in the disclosure provided in accordance with paragraph 17D.*				
17E	An entity shall 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	☐	☐	☐	

PBE IPSAS 30 - FINANCIAL INSTRUMENTS: DISCLOSURES *(based on PBE IPSAS 41)*

Ref	Description of Requirements	Yes	No	N/a	Ref
	that are disclosed in accordance with paragraph 17C(d), including the nature of those rights.				
AG52	An entity shall describe the types of rights of set-off and similar arrangements disclosed in accordance with paragraph 17C(d), including the nature of those rights. For example, an entity shall describe its conditional rights. For instruments subject to rights of set-off that are not contingent on a future event but that do not meet the remaining criteria in paragraph 47 of PBE IPSAS 28, the entity shall describe the reason(s) why the criteria are not met. For any financial collateral received or pledged, the entity shall describe the terms of the collateral agreement (for example, when the collateral is restricted).	☐	☐	☐	
17F	If the information required by paragraphs 17B–17E is disclosed in more than one note to the financial statements, an entity shall cross-refer between those notes.	☐	☐	☐	
	Collateral				
18	An entity shall disclose:				
18(a)	(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 34(a) of PBE IPSAS 41; and	☐	☐	☐	
18(b)	(b) The terms and conditions relating to its pledge.	☐	☐	☐	
19	When an 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, it shall disclose:				
19(a)	(a) The fair value of the collateral held;	☐	☐	☐	
19(b)	(b) The fair value of any such collateral sold or repledged, and whether the entity has an obligation to return it; and	☐	☐	☐	
19(c)	(c) The terms and conditions associated with its use of the collateral.	☐	☐	☐	
	Allowance Account for Credit Losses				
20A	The carrying amount of financial assets measured at fair value through other comprehensive revenue and expense in accordance with paragraph 41 of PBE IPSAS 41is not reduced by a loss allowance and an entity shall not present the loss allowance separately in the statement of financial position as a reduction of the carrying amount of the financial asset. However, an entity shall disclose the loss allowance in the notes to the financial statements.	☐	☐	☐	
	Compound Financial Instruments with Multiple Embedded Derivatives				
21	If an entity has issued an instrument that contains both a liability and an equity component (see paragraph 33 of PBE IPSAS 28) and the instrument has multiple embedded derivatives whose values are interdependent (such as a callable convertible debt instrument), it shall disclose the existence of those features.	☐	☐	☐	
	Defaults and Breaches				
22	For loans payable recognised at the end of the reporting period, an entity shall disclose:				
22(a)	(a) Details of any defaults during the period of principal, interest, sinking fund, or redemption terms of those loans payable;	☐	☐	☐	
22(b)	(b) The carrying amount of the loans payable in default at the end of the reporting period; and	☐	☐	☐	
22(c)	(c) Whether the default was remedied, or the terms of the loans payable were renegotiated, before the financial statements were authorised for issue.	☐	☐	☐	

PBE IPSAS 30 - FINANCIAL INSTRUMENTS: DISCLOSURES *(based on PBE IPSAS 41)*

Ref	Description of Requirements	Yes	No	N/a	Ref
RDR 22.1	For loans payable recognised at the end of the reporting period for which there is a breach of terms or default of principal, interest, sinking fund, or redemption of terms that has not been remedied by the end of the reporting period, a Tier 2 entity shall disclose the following:				
RDR 22.1(a)	(a) Details of that breach or default;	☐	☐	☐	
RDR 22.1(b)	(b) The carrying amount of the related loans payable at the end of the reporting period; and	☐	☐	☐	
RDR 22.1(c)	(c) Whether the breach or default was remedied, or the terms of the loans payable were renegotiated, before the financial statements were authorised for issue.	☐	☐	☐	
23	If, during the period, there were breaches of loan agreement terms other than those described in paragraph 22, an entity shall disclose the same information as required by paragraph 22 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).	☐	☐	☐	
	Statement of Comprehensive Revenue and Expense				
	Items of Revenue, Expense, Gains, or Losses				
24	An entity shall disclose the following items of revenue, expense, gains, or losses either in the statement of comprehensive revenue and expense or in the notes:				
24(a)	(a) Net gains or net losses on:				
24(a)	(i) Financial assets or financial liabilities measured at fair value through surplus or deficit, showing separately those on financial assets or financial liabilities designated as such upon initial recognition or subsequently in accordance with paragraph 152 of PBE IPSAS 41, and those on financial assets or financial liabilities that are mandatorily measured at fair value through surplus or deficit in accordance with PBE IPSAS 41 (e.g., financial liabilities that meet the definition of held for trading in PBE IPSAS 41). For financial liabilities designated as at fair value through surplus or deficit, an entity shall show separately the amount of gain or loss recognised in other comprehensive revenue and expense and the amount recognised in surplus or deficit;	☐	☐	☐	
24(a)	(v) Financial liabilities measured at amortised cost;	☐	☐	☐	
24(a)	(vi) Financial assets measured at amortised cost;	☐	☐	☐	
24(a)	(vii) Investments in equity instruments designated at fair value through other comprehensive revenue and expense in accordance with paragraph 106 of PBE IPSAS 41and	☐	☐	☐	
24(a)	(viii) Financial assets measured at fair value through other comprehensive revenue and expense in accordance with paragraph 41 of PBE IPSAS 41, showing separately the amount of gain or loss recognised in other comprehensive revenue and expense during the period and the amount reclassified upon derecognition from accumulated other comprehensive revenue and expense to surplus or deficit for the period.	☐	☐	☐	
24(b)	(b) Total interest revenue and total interest expense (calculated using the effective interest method) for financial assets that are measured at amortised cost or that are measured at fair value through other comprehensive revenue and expense in accordance with paragraph 41of PBE IPSAS 41 (showing these amounts separately); or financial liabilities that are not measured at fair value through surplus or deficit;	☐	☐	☐	
24(c)	(c) Fee revenue and expense (other than amounts included in determining the effective interest rate) arising from:				
24(c)	(i) Financial assets or financial liabilities that are not at fair value through surplus or deficit; and	☐	☐	☐	

PBE IPSAS 30 - FINANCIAL INSTRUMENTS: DISCLOSURES *(based on PBE IPSAS 41)*

Ref	Description of Requirements	Yes	No	N/a	Ref
24(c)	(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.	☐	☐	☐	
RDR 24.1	A Tier 2 entity shall disclose, either in the statement of comprehensive revenue and expense or in the notes, net gains or losses on financial assets or financial liabilities measured at fair value through surplus or deficit. For financial liabilities designated as at fair value through surplus or deficit, an entity shall show separately the amount of gain or loss recognised in other comprehensive revenue and expense and the amount recognised in surplus or deficit.	☐	☐	☐	
24A	An entity shall disclose an analysis of the gain or loss recognised in the statement of comprehensive revenue and expense 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 shall include the reasons for derecognising those financial assets.	☐	☐	☐	
	Other Disclosures				
	Accounting Policies				
25	In accordance with paragraph 132 of PBE IPSAS 1 *Presentation of Financial Reports*, an entity discloses its significant accounting policies comprising 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.	☐	☐	☐	
AG5	*Paragraph 25 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:*				
AG5(a)	*(a) For financial liabilities designated as at fair value through surplus or deficit:*				
AG5(a)	*(i) The nature of the financial assets or financial liabilities the entity has designated as at fair value through surplus or deficit;*				
AG5(a)	*(ii) The criteria for so designating such financial liabilities on initial recognition; and*				
AG5(a)	*(iii) How the entity has satisfied the conditions in paragraphs 46 of PBE IPSAS 41 for such designation.*				
AG5(b)	*(b) For financial assets designated as measured at fair value through surplus or deficit:*				
AG5(b)	*(i) The nature of the financial assets the entity has designated as measured at fair value through surplus or deficit; and*				
AG5(b)	*(ii) How the entity has satisfied the criteria in paragraph 44 of PBE IPSAS 41 for such designation.*				
AG5(c)	*(c) Whether regular way purchases and sales of financial assets are accounted for at trade date or at settlement date (see paragraph 11 of PBE IPSAS 41).*				
AG5(e)	*(e) How net gains or net losses on each category of financial instrument are determined (see paragraph 24(a)), for example, whether the net gains or net losses on items at fair value through surplus or deficit include interest or revenue from dividends or similar distributions.*				
AG5(h)	*(h) For financial guarantee contracts issued through a non-exchange transaction, where no fair value could be determined and on initial recognition the financial guarantee contract is measured at the amount of the loss allowance in accordance with paragraph AG136 of PBE IPSAS 41, disclosure of the circumstances that result in fair value not being determinable.*				
	Paragraph 137 of PBE IPSAS 1 also requires entities to 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				

PBE IPSAS 30 - FINANCIAL INSTRUMENTS: DISCLOSURES *(based on PBE IPSAS 41)*

Ref	Description of Requirements	Yes	No	N/a	Ref
	policies and that have the most significant effect on the amounts recognised in the financial report.				
	Hedge Accounting				
25A	An entity shall apply the disclosure requirements in paragraphs 25B–28F for those risk exposures that an entity hedges and for which it elects to apply hedge accounting. Hedge accounting disclosures shall provide information about:				
25A(a)	(a) An entity's risk management strategy and how it is applied to manage risk;	☐	☐	☐	
25A(b)	(b) How the entity's hedging activities may affect the amount, timing and uncertainty of its future cash flows; and	☐	☐	☐	
25A(c)	(c) The effect that hedge accounting has had on the entity's statement of financial position, statement of comprehensive revenue and expense and statement of changes in net assets/equity.	☐	☐	☐	
25B	*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.*				
25C	*When paragraphs 26A–28F 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.*				
25D	*To meet the objectives in paragraph 25A, 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 Standard.*				
	The Risk Management Strategy				
26A	An entity shall 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):	☐	☐	☐	
26A(a)	(a) How each risk arises				
26A(b)	(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.				
26A(c)	(c) The extent of risk exposures that the entity manages.				
26B	To meet the requirements in paragraph 26A, the information should include (but is not limited to) a description of:				
26B(a)	(a) The hedging instruments that are used (and how they are used) to hedge risk exposures;	☐	☐	☐	
26B(b)	(b) How the entity determines the economic relationship between the hedged item and the hedging instrument for the purpose of assessing hedge effectiveness; and	☐	☐	☐	
26B(c)	(c) How the entity establishes the hedge ratio and what the sources of hedge ineffectiveness are.	☐	☐	☐	
26C	When an entity designates a specific risk component as a hedged item (see paragraph 128 of PBE IPSAS 41) it shall provide, in addition to the disclosures required by paragraphs 26A and 26B, qualitative or quantitative information about:				

PBE IPSAS 30 - FINANCIAL INSTRUMENTS: DISCLOSURES *(based on PBE IPSAS 41)*

Ref	Description of Requirements	Yes	No	N/a	Ref
26C(a)	(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	☐	☐	☐	
26C(b)	(b) How the risk component relates to the item in its entirety (for example, the designated risk component historically covered on average 80 percent of the changes in fair value of the item as a whole).	☐	☐	☐	
	The Amount, Timing and Uncertainty of Future Cash Flows				
27A	Unless exempted by paragraph 27C, an entity shall 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.				
27B	To meet the requirement in paragraph 27A, an entity shall provide a breakdown that discloses:				
27B(a)	(a) A profile of the timing of the nominal amount of the hedging instrument; and	☐	☐	☐	
27B(b)	(b) If applicable, the average price or rate (for example strike or forward prices etc) of the hedging instrument.	☐	☐	☐	
27C	In situations in which an entity frequently resets (i.e., discontinues and restarts) hedging relationships because both the hedging instrument and the hedged item frequently change (i.e., 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 AG317(b) of PBE IPSAS 41) the entity:				
27C(a)	(a) Is exempt from providing the disclosures required by paragraphs 27A and 27B.				
27C(b)	(b) Shall disclose:				
27C(b)(i)	(i) Information about what the ultimate risk management strategy is in relation to those hedging relationships;	☐	☐	☐	
27C(b)(ii)	(ii) A description of how it reflects its risk management strategy by using hedge accounting and designating those particular hedging relationships; and	☐	☐	☐	
27C(b)(iii)	(iii) An indication of how frequently the hedging relationships are discontinued and restarted as part of the entity's process in relation to those hedging relationships.	☐	☐	☐	
27D	An entity shall disclose by risk category a description of the sources of hedge ineffectiveness that are expected to affect the hedging relationship during its term.	☐	☐	☐	
27E	If other sources of hedge ineffectiveness emerge in a hedging relationship, an entity shall disclose those sources by risk category and explain the resulting hedge ineffectiveness.	☐	☐	☐	
27F	For cash flow hedges, an entity shall 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.	☐	☐	☐	
	The Effects of Hedge Accounting on Financial Position and Performance				
28A	An entity shall 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):				
28A(a)	(a) The carrying amount of the hedging instruments (financial assets separately from financial liabilities);	☐	☐	☐	
28A(b)	(b) The line item in the statement of financial position that includes the hedging instrument;	☐	☐	☐	
28A(c)	(c) The change in fair value of the hedging instrument used as the basis for recognising hedge ineffectiveness for the period; and	☐	☐	☐	

PBE IPSAS 30 - FINANCIAL INSTRUMENTS: DISCLOSURES *(based on PBE IPSAS 41)*

Ref	Description of Requirements	Yes	No	N/a	Ref
28A(d)	(d) The nominal amounts (including quantities such as tonnes or cubic metres) of the hedging instruments.	☐	☐	☐	
RDR 28A.1	A Tier 2 entity is not required to make the disclosures required by paragraph 28A in a tabular format.				
28B	An entity shall disclose, in a tabular format, the following amounts related to hedged items separately by risk category for the types of hedges as follows:				
28B(a)	(a) For fair value hedges:				
28B(a)	(i) The carrying amount of the hedged item recognised in the statement of financial position (presenting assets separately from liabilities);	☐	☐	☐	
28B(a)	(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);	☐	☐	☐	
28B(a)	(iii) The line item in the statement of financial position that includes the hedged item;	☐	☐	☐	
28B(a)	(iv) The change in value of the hedged item used as the basis for recognising hedge ineffectiveness for the period; and	☐	☐	☐	
28B(a)	(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 139 of PBE IPSAS 41.	☐	☐	☐	
28B(b)	(b) For cash flow hedges and hedges of a net investment in a foreign operation:				
28B(b)	(i) The change in value of the hedged item used as the basis for recognising hedge ineffectiveness for the period (i.e., for cash flow hedges the change in value used to determine the recognised hedge ineffectiveness in accordance with paragraph 140(c) of PBE IPSAS 41);	☐	☐	☐	
28B(b)	(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 140 and 142(a) of PBE IPSAS 41; and	☐	☐	☐	
28B(b)	(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.	☐	☐	☐	
RDR 28B.1	A Tier 2 entity is not required to make the disclosures required by paragraph 28B in a tabular format				
28C	An entity shall disclose, in a tabular format, the following amounts separately by risk category for the types of hedges as follows:				
28C(a)	(a) For fair value hedges:				
28C(a)	(i) Hedge ineffectiveness—i.e., the difference between the hedging gains or losses of the hedging instrument and the hedged item—recognised in surplus or deficit (or other comprehensive revenue and expense for hedges of an equity instrument for which an entity has elected to present changes in fair value in other comprehensive revenue and expense in accordance with paragraph 106 of PBE IPSAS 41); and	☐	☐	☐	
28C(a)	(ii) The line item in the statement of comprehensive revenue and expense that includes the recognised hedge ineffectiveness.	☐	☐	☐	
28C(b)	(b) For cash flow hedges and hedges of a net investment in a foreign operation:				
28C(b)	(i) Hedging gains or losses of the reporting period that were recognised in other comprehensive revenue and expense;	☐	☐	☐	
28C(b)	(ii) Hedge ineffectiveness recognised in surplus or deficit;	☐	☐	☐	

PBE IPSAS 30 - FINANCIAL INSTRUMENTS: DISCLOSURES *(based on PBE IPSAS 41)*

Ref	Description of Requirements	Yes	No	N/a	Ref
28C(b)	(iii) The line item in the statement of comprehensive revenue and expense that includes the recognised hedge ineffectiveness;	☐	☐	☐	
28C(b)	(iv) The amount reclassified from the cash flow hedge reserve or the foreign currency translation reserve into surplus or deficit as a reclassification adjustment (see PBE IPSAS 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 surplus or deficit);	☐	☐	☐	
28C(b)	(v) The line item in the statement of comprehensive revenue and expense that includes the reclassification adjustment (see PBE IPSAS 1); and	☐	☐	☐	
28C(b)	(vi) For hedges of net positions, the hedging gains or losses recognised in a separate line item in the statement of comprehensive revenue and expense (see paragraph 149 of PBE IPSAS 41).	☐	☐	☐	
RDR 28C.1	A Tier 2 entity is not required to make the disclosures required by paragraph 28C in a tabular format.				
RDR 28C.2	A Tier 2 entity is required to disclose only the amount reclassified from the cash flow hedge reserve or the foreign currency translation reserve into surplus or deficit as a reclassification adjustment in accordance with paragraph 28C(b)(iv).				
28D	When the volume of hedging relationships to which the exemption in paragraph 27C applies is unrepresentative of normal volumes during the period (i.e., the volume at the reporting date does not reflect the volumes during the period) an entity shall disclose that fact and the reason it believes the volumes are unrepresentative.	☐	☐	☐	
28E	An entity shall provide a reconciliation of each component of net assets/equity and an analysis of other comprehensive revenue and expense in accordance with PBE IPSAS 1 that, taken together:	☐	☐	☐	
28E(a)	(a) Differentiates, at a minimum, between the amounts that relate to the disclosures in paragraph 28C(b)(i) and (b)(iv) as well as the amounts accounted for in accordance with paragraph 140(d)(i) and (d)(iii) of PBE IPSAS 41;	☐	☐	☐	
28E(b)	(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 144 of PBE IPSAS 41; and	☐	☐	☐	
28E(c)	(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 145 of PBE IPSAS 41.	☐	☐	☐	
28F	An entity shall disclose the information required in paragraph 28E 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 Surplus or Deficit				
28G	If an entity designated a financial instrument, or a proportion of it, as measured at fair value through surplus or deficit because it uses a credit derivative to manage the credit risk of that financial instrument it shall disclose:				
28G(a)	(a) For credit derivatives that have been used to manage the credit risk of financial instruments designated as measured at fair value through surplus or deficit in	☐	☐	☐	

PBE IPSAS 30 - FINANCIAL INSTRUMENTS: DISCLOSURES *(based on PBE IPSAS 41)*

Ref	Description of Requirements	Yes	No	N/a	Ref
	accordance with paragraph 152 of PBE IPSAS 41, a reconciliation of each of the nominal amount and the fair value at the beginning and at the end of the period;				
28G(b)	(b) The gain or loss recognised in surplus or deficit on designation of a financial instrument, or a proportion of it, as measured at fair value through surplus or deficit in accordance with paragraph 152 of PBE IPSAS 41; and	☐	☐	☐	
28G(c)	(c) On discontinuation of measuring a financial instrument, or a proportion of it, at fair value through surplus or deficit, that financial instrument's fair value that has become the new carrying amount in accordance with paragraph 155 of PBE IPSAS 41and the related nominal or principal amount (except for providing comparative information in accordance with PBE IPSAS 1, an entity does not need to continue this disclosure in subsequent periods).	☐	☐	☐	
	Uncertainty Arising from Interest Rate Benchmark Reform				
28H	For hedging relationships to which an entity applies the exceptions set out in paragraphs 155.4–155.12 of PBE IPSAS 41 or paragraphs 113D-113N of PBE IPSAS 29, an entity shall disclose:				
28H(a)	(a) The significant interest rate benchmarks to which the entity's hedging relationships are exposed;	☐	☐	☐	
28H(b)	(b) The extent of the risk exposure the entity manages that is directly affected by the interest rate benchmark reform;	☐	☐	☐	
28H(c)	(c) How the entity is managing the process to transition to alternative benchmark rates;	☐	☐	☐	
28H(d)	(d) A description of significant assumptions or judgement the entity made in applying these paragraphs (for example, assumptions or judgements about when the uncertainty arising from interest rate benchmark reform is no longer present with respect to the timing and the amount of the interest rate benchmark-based cash flows); and	☐	☐	☐	
28H(e)	(e) The nominal amount of the hedging instruments in those hedging relationships.	☐	☐	☐	
	Additional Disclosures Related to Interest Rate Benchmark Reform				
28I	To enable users of financial statements to understand the effect of interest rate benchmark reform on an entity's financial instruments and risk management strategy, an entity shall disclose information about:				
28I(a)	(a) The nature and extent of risks to which the entity is exposed arising from financial instruments subject to interest rate benchmark reform, and how the entity manages these risks; and	☐	☐	☐	
28I(b)	(b) The entity's progress in completing the transition to alternative benchmark rates, and how the entity is managing the transition.	☐	☐	☐	
28J	To meet the objectives in paragraph 28I, an entity shall disclose:				
28J(a)	(a) How the entity is managing the transition to alternative benchmark rates, its progress at the reporting date and the risks to which it is exposed arising from financial instruments because of the transition;	☐	☐	☐	
28J(b)	(b) Disaggregated by significant interest rate benchmark subject to interest rate benchmark reform, quantitative information about financial instruments that have yet to transition to an alternative benchmark rate as at the end of the reporting period, showing separately:				
28J(b)(i)	(i) Non-derivative financial assets;	☐	☐	☐	T
28J(b)(ii)	(ii) Non-derivative financial liabilities; and	☐	☐	☐	
28J(b)(iii)	(iii) Derivatives; and	☐	☐	☐	
28J(c)	(c) If the risks identified in paragraph 28J(a) have resulted in changes to an entity's risk management strategy, a description of these changes.				

PBE IPSAS 30 - FINANCIAL INSTRUMENTS: DISCLOSURES *(based on PBE IPSAS 41)*

Ref	Description of Requirements	Yes	No	N/a	Ref
	Fair Value				
29	Except as set out in paragraph 35 for each class of financial assets and financial liabilities (see paragraph 9), an entity shall disclose the fair value of that class of assets and liabilities in a way that permits it to be compared with its carrying amount.	☐	☐	☐	
30	In disclosing fair values, an entity shall group financial assets and financial liabilities into classes, but shall offset them only to the extent that their carrying amounts are offset in the statement of financial position.	☐	☐	☐	
31	An entity shall disclose for each class of financial instruments the methods and, when a valuation technique is used, the assumptions 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, the entity shall disclose that change and the reasons for making it.	☐	☐	☐	
RDR 31.1	A Tier 2 entity shall disclose, for all financial assets and financial liabilities that are measured at fair value, the basis for determining fair value, for example, quoted market price in an active market or a valuation technique. When a valuation technique is used, the entity shall disclose the assumptions applied in determining fair value for 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.	☐	☐	☐	
32	To make the disclosures required by paragraph 33 an entity shall classify fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy shall have the following levels:				
32(a)	(a) Quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1);	☐	☐	☐	
32(b)	(b) Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as price) or indirectly (i.e., derived from prices) (Level 2); and	☐	☐	☐	
32(c)	(c) Inputs for the asset or liability that are not based on observable market data (unobservable inputs) (Level 3).	☐	☐	☐	
32	*The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety shall be determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a Level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability.*				
33	For fair value measurements recognised in the statement of financial position an entity shall disclose for each class of financial instruments:				
33(a)	(a) The level in the fair value hierarchy into which the fair value measurements are categorised in their entirety, segregating fair value measurements in accordance with the levels defined in paragraph 32.	☐	☐	☐	
33(b)	(b) Any significant transfers between Level 1 and Level 2 of the fair value hierarchy and the reasons for those transfers. Transfers into each level shall be disclosed and discussed separately from transfers out of each level. For this purpose, significance shall be judged with respect to surplus or deficit, and total assets or total liabilities.	☐	☐	☐	

PBE IPSAS 30 - FINANCIAL INSTRUMENTS: DISCLOSURES *(based on PBE IPSAS 41)*

Ref	Description of Requirements	Yes	No	N/a	Ref
33(c)	(c) For fair value measurements in Level 3, a reconciliation from the beginning balances to the ending balances, disclosing separately changes during the period attributable to the following:				
33(c)(i)	(i) Total gains or losses for the period recognised in surplus or deficit, and a description of where they are presented in the statement(s) of comprehensive revenue and expense;	☐	☐	☐	
33(c)(ii)	(ii) Total gains or losses recognised in other comprehensive revenue and expense;	☐	☐	☐	
33(c)(iii)	(iii) Purchases, sales, issues, and settlements (each type of movement disclosed separately); and	☐	☐	☐	
33(c)(iv)	(iv) Transfers into or out of Level 3 (e.g., transfers attributable to changes in the observability of market data) and the reasons for those transfers. For significant transfers, transfers into Level 3 shall be disclosed and discussed separately from transfers out of Level 3.	☐	☐	☐	
33(d)	(d) The amount of total gains or losses for the period in (c)(i) above included in surplus or deficit that are attributable to gains or losses relating to those assets and liabilities held at the end of the reporting period and a description of where those gains or losses are presented in the statement(s) of comprehensive revenue and expense.	☐	☐	☐	
33(e)	(e) For fair value measurements in Level 3, if changing one or more of the inputs to reasonably possible alternative assumptions would change fair value significantly, the entity shall state that fact and disclose the effect of those changes. The entity shall disclose how the effect of a change to a reasonably possible alternative assumption was calculated. For this purpose, significance shall be judged with respect to surplus or deficit, and total assets or total liabilities, or, when changes in fair value are recognised in other comprehensive revenue and expense, total net assets/equity.	☐	☐	☐	
33	An entity shall present the quantitative disclosures required by this paragraph in tabular format unless another format is more appropriate.	☐	☐	☐	
34	*If the market for a financial instrument is not active, an entity establishes its fair value using a valuation technique (see paragraphs AG149–AG154 of PBE IPSAS 41). Nevertheless, the best evidence of fair value at initial recognition is the transaction price (i.e., the fair value of the consideration given or received), unless conditions described in paragraph AG151 of PBE IPSAS 41 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.*				
34	If such a difference exists, an entity shall disclose, by class of financial instrument:				
34(a)	(a) Its accounting policy for recognising that difference in surplus or deficit to reflect a change in factors (including time) that market participants would consider in setting a price (see AG117(b) of PBE IPSAS 41); and	☐	☐	☐	
34(b)	(b) The aggregate difference yet to be recognised in surplus or deficit at the beginning and end of the period; and	☐	☐	☐	
34(b)	(c) A reconciliation of changes in the balance of this difference.	☐	☐	☐	
35	Disclosures of fair value are not required:				
35(a)	(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; and	☐	☐	☐	
35(c)	(c) For a contract containing a discretionary participation feature if the fair value of that feature cannot be measured reliably.	☐	☐	☐	
36	In the cases described in paragraph 35(c), an entity shall disclose information to help users of the financial statements make their own judgements about the extent of	☐	☐	☐	

PBE IPSAS 30 - FINANCIAL INSTRUMENTS: DISCLOSURES *(based on PBE IPSAS 41)*

Ref	Description of Requirements	Yes	No	N/a	Ref
	possible differences between the carrying amount of those financial assets or financial liabilities and their fair value, including:				
36(a)	(a) The fact that fair value information has not been disclosed for these instruments because their fair value cannot be measured reliably;	☐	☐	☐	
36(b)	(b) A description of the financial instruments, their carrying amount, and an explanation of why fair value cannot be measured reliably;	☐	☐	☐	
36(c)	(c) Information about the market for the instruments;	☐	☐	☐	
36(d)	(d) Information about whether and how the entity intends to dispose of the financial instruments; and	☐	☐	☐	
36(e)	(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.	☐	☐	☐	
	Concessionary Loans				
37	Concessionary loans are granted by entities on below market terms. Examples of concessionary loans granted by entities include loans to developing countries, small farms, student loans granted to qualifying students for university or college education, and housing loans granted to low income families. For concessionary loans granted and measured at amortised cost in accordance with paragraph 40 of PBE IPSAS 41, an entity shall disclose:				
37(a)	(a) A reconciliation between the opening and closing carrying amounts of the loans.	☐	☐	☐	
37(a)	The reconciliation shall include:				
37(a)	(i) Nominal value of new loans granted during the period;	☐	☐	☐	
37(a)	(ii) The fair value adjustment on initial recognition;	☐	☐	☐	
37(a)	(iii) Loans repaid during the period;	☐	☐	☐	
37(a)	(iv) Impairment losses recognised;	☐	☐	☐	
37(a)	(v) Any increase during the period in the discounted amount arising from the passage of time; and	☐	☐	☐	
37(a)	(vi) Other changes.	☐	☐	☐	
37(b)	(b) Nominal value of the loans at the end of the period;	☐	☐	☐	
37(c)	(c) The purpose and terms of the various types of loans; and	☐	☐	☐	
37(d)	(d) Valuation assumptions.	☐	☐	☐	
37A	For concessionary loans measured at fair value in accordance with paragraph 41 or 43 of PBE IPSAS 41 an entity shall disclose:				
37A(a)	(a) A reconciliation between the opening and closing carrying amounts of the loans, including:	☐	☐	☐	
37A(a)	(i) Nominal value of new loans granted during the period;	☐	☐	☐	
37A(a)	(ii) The fair value adjustment on initial recognition;	☐	☐	☐	
37A(a)	(iii) Loans repaid during the period;	☐	☐	☐	
37A(a)	(iv) The fair value adjustment during the period (separate from initial recognition); and	☐	☐	☐	
37A(a)	(v) Other changes.	☐	☐	☐	
37A(b)	(b) Nominal value of the loans at the end of the period;	☐	☐	☐	
37A(c)	(c) The purpose and terms of the various types of loans, including the nature of the concession; and	☐	☐	☐	
37A(d)	(d) Valuation assumptions.	☐	☐	☐	

PBE IPSAS 30 - FINANCIAL INSTRUMENTS: DISCLOSURES *(based on PBE IPSAS 41)*

Ref	Description of Requirements	Yes	No	N/a	Ref
	Nature and Extent of Risks Arising from Financial Instruments				
AG6	The disclosures required by paragraphs 38-49 shall be either 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.	☐	☐	☐	
38	An entity shall disclose information that enables users of its financial statements to evaluate the nature and extent of risks arising from financial instruments to which the entity is exposed at the end of the reporting period.	☐	☐	☐	
39	*The disclosures required by paragraphs 40–49 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.*				
39A	*Providing qualitative disclosures in the context of quantitative disclosures enables users to link related disclosures and hence form an overall picture of the nature and extent of risks arising from financial instruments. The interaction between qualitative and quantitative disclosures contributes to disclosure of information in a way that better enables users to evaluate an entity's exposure to risks.*				
	Qualitative Disclosures				
40	For each type of risk arising from financial instruments, an entity shall disclose:				
40(a)	(a) The exposures to risk and how they arise;	☐	☐	☐	
40(b)	(b) Its objectives, policies, and processes for managing the risk and the methods used to measure the risk; and	☐	☐	☐	
40(c)	(c) Any changes in (a) or (b) from the previous period.	☐	☐	☐	
	Quantitative Disclosures				
41	For each type of risk arising from financial instruments, an entity shall disclose:				
41(a)	(a) Summary quantitative data about its exposure to that risk at the end of the reporting period. This disclosure shall be based on the information provided internally to key management personnel of the entity (as defined in PBE IPSAS 20 *Related Party Disclosures*), for example, the entity's governing body or chief executive officer.	☐	☐	☐	
41(b)	(b) The disclosures required by paragraphs 43–49, to the extent not provided in accordance with (a).	☐	☐	☐	
41(c)	(c) Concentrations of risk if not apparent from the disclosures made in accordance with (a) and (b).	☐	☐	☐	
AG7	Paragraph 41(a) requires disclosures of summary quantitative data about an entity's exposure to risks based on the information provided internally to key management personnel of the entity. When an entity uses several methods to manage a risk exposure, the entity shall disclose information using the method or methods that provide the most relevant and faithfully representative information. PBE IPSAS 3 *Accounting Policies, Changes in Accounting Estimates and Errors* discusses relevance and faithful representation.	☐	☐	☐	
AG8	Paragraph 41(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. Disclosure of concentrations of risk shall include:				
AG8(a)	(a) A description of how management determines concentrations;	☐	☐	☐	

PBE IPSAS 30 - FINANCIAL INSTRUMENTS: DISCLOSURES *(based on PBE IPSAS 41)*

Ref	Description of Requirements	Yes	No	N/a	Ref
AG8(b)	(b) A description of the shared characteristic that identifies each concentration (e.g., counterparty, geographical area, currency, or market); and	☐	☐	☐	
AG8(c)	(c) The amount of the risk exposure associated with all financial instruments sharing that characteristic.	☐	☐	☐	
42	If the quantitative data disclosed as at the end of the reporting period are unrepresentative of an entity's exposure to risk during the period, an entity shall provide further information that is representative.	☐	☐	☐	
	Credit Risk				
	Scope and Objectives				
42A	*An entity shall apply the disclosure requirements in paragraphs 42F–42N to financial instruments to which the impairment requirements in PBE IPSAS 41are applied. However:*				
42A(a)	*(a) For receivables that result from exchange transactions that are within the scope of PBE IPSAS 9 and non-exchange transactions within the scope of PBE IPSAS 23 and lease receivables, paragraph 42J(a) applies to those receivables or lease receivables on which lifetime expected credit losses are recognised in accordance with paragraph 87 of PBE IPSAS 41, if those financial assets are modified while more than 30 days past due; and*				
42A(b)	*(b) Paragraph 42K(b) does not apply to lease receivables.*				
42B	The credit risk disclosures made in accordance with paragraphs 42F–42N shall enable users of financial statements to understand the effect of credit risk on the amount, timing and uncertainty of future cash flows. To achieve this objective, credit risk disclosures shall provide:				
42B(a)	(a) Information about an entity's credit risk management practices and how they relate to the recognition and measurement of expected credit losses, including the methods, assumptions and information used to measure expected credit losses;	☐	☐	☐	
42B(b)	(b) Quantitative and qualitative information that allows users of financial statements to evaluate the amounts in the financial statements arising from expected credit losses, including changes in the amount of expected credit losses and the reasons for those changes; and	☐	☐	☐	
42B(c)	(c) Information about an entity's credit risk exposure (i.e., the credit risk inherent in an entity's financial assets and commitments to extend credit) including significant credit risk concentrations	☐	☐	☐	
42C	*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 other statements, 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.*				
42D	*To meet the objectives in paragraph 42B, an entity shall (except as otherwise specified) consider 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.*				
42E	If the disclosures provided in accordance with paragraphs 42F–42N are insufficient to meet the objectives in paragraph 42B, an entity shall disclose additional information that is necessary to meet those objectives.	☐	☐	☐	
	The Credit Risk Management Practices				
42F	An entity shall explain its credit risk management practices and how they relate to the recognition and measurement of expected credit losses. To meet this objective an	☐	☐	☐	

PBE IPSAS 30 - FINANCIAL INSTRUMENTS: DISCLOSURES *(based on PBE IPSAS 41)*

Ref	Description of Requirements	Yes	No	N/a	Ref
	entity shall disclose information that enables users of financial statements to understand and evaluate:				
42F(a)	(a) How an entity determined whether the credit risk of financial instruments has increased significantly since initial recognition, including, if and how:	☐	☐	☐	
42F(a)(i)	(i) Financial instruments are considered to have low credit risk in accordance with paragraph 82 of PBE IPSAS 41, including the classes of financial instruments to which it applies; and	☐	☐	☐	
42F(a)(ii)	(ii) The presumption in paragraph 83 of PBE IPSAS 41, that there have been significant increases in credit risk since initial recognition when financial assets are more than 30 days past due, has been rebutted;	☐	☐	☐	
42F(b)	(b) An entity's definitions of default, including the reasons for selecting those definitions;	☐	☐	☐	
AG8A	*Paragraph 42F(b) requires the disclosure of information about how an entity has defined default for different financial instruments and the reasons for selecting those definitions. In accordance with paragraph 81 of PBE IPSAS 41, the determination of whether lifetime expected credit losses should be recognised is based on the increase in the risk of a default occurring since initial recognition. Information about an entity's definitions of default that will assist users of financial statements in understanding how an entity has applied the expected credit loss requirements in PBE IPSAS 41 may include:*				
AG8A(a)	*(a) The qualitative and quantitative factors considered in defining default;*				
AG8A(b)	*(b) Whether different definitions have been applied to different types of financial instruments; and*				
AG8A(c)	*(c) Assumptions about the cure rate (i.e., the number of financial assets that return to a performing status) after a default occurred on the financial asset.*				
42F(c)	(c) How the instruments were grouped if expected credit losses were measured on a collective basis;	☐	☐	☐	
42F(d)	(d) How an entity determined that financial assets are credit-impaired financial assets;	☐	☐	☐	
42F(e)	(e) An entity's write-off policy, including the indicators that there is no reasonable expectation of recovery and information about the policy for financial assets that are written-off but are still subject to enforcement activity; and	☐	☐	☐	
42F(f)	(f) How the requirements in paragraph 84 of PBE IPSAS 41for the modification of contractual cash flows of financial assets have been applied, including how an entity:	☐	☐	☐	
42F(f)	(i) Determines whether the credit risk on a financial asset that has been modified while the loss allowance was measured at an amount equal to lifetime expected credit losses, has improved to the extent that the loss allowance reverts to being measured at an amount equal to 12-month expected credit losses in accordance with paragraph 77 of PBE IPSAS 41; and	☐	☐	☐	
42F(f)	(ii) Monitors the extent to which the loss allowance on financial assets meeting the criteria in (i) is subsequently remeasured at an amount equal to lifetime expected credit losses in accordance with paragraph 75 of PBE IPSAS 41.	☐	☐	☐	
AG8B	*To assist users of financial statements in evaluating an entity's restructuring and modification policies, paragraph 42F(f)(ii) requires the disclosure of information about how an entity monitors the extent to which the loss allowance on financial assets previously disclosed in accordance with paragraph 42F(f)(i) are subsequently measured at an amount equal to lifetime expected credit losses in accordance with paragraph 75 of PBE IPSAS 41. Quantitative information that will assist users in understanding the subsequent increase in credit risk of modified financial assets may include information about modified financial assets meeting the criteria in paragraph 42F(f)(i) for which the loss allowance has reverted to being measured at an amount equal to lifetime expected credit losses (i.e., a deterioration rate).*				

PBE IPSAS 30 - FINANCIAL INSTRUMENTS: DISCLOSURES *(based on PBE IPSAS 41)*

Ref	Description of Requirements	Yes	No	N/a	Ref
42G	An entity shall explain the inputs, assumptions and estimation techniques used to apply the requirements in paragraphs 73–93 of PBE IPSAS 41. For this purpose an entity shall disclose:				
42G(a)	(a) The basis of inputs and assumptions and the estimation techniques used to:				
42G(a)	(i) Measure the 12-month and lifetime expected credit losses;	☐	☐	☐	
42G(a)	(ii) Determine whether the credit risk of financial instruments has increased significantly since initial recognition; and	☐	☐	☐	
42G(a)	(iii) Determine whether a financial asset is a credit-impaired financial asset.	☐	☐	☐	
AG8C	*Paragraph 42G(a) requires the disclosure of information about the basis of inputs and assumptions and the estimation techniques used to apply the impairment requirements in PBE IPSAS 41. An entity's assumptions and inputs used to measure expected credit losses or determine the extent of increases in credit risk since initial recognition may include information obtained from internal historical information or rating reports and assumptions about the expected life of financial instruments and the timing of the sale of collateral.*				
42G(b)	(b) How forward-looking information has been incorporated into the determination of expected credit losses, including the use of macroeconomic information; and	☐	☐	☐	
42G(c)	(c) Changes in the estimation techniques or significant assumptions made during the reporting period and the reasons for those changes.	☐	☐	☐	
	Quantitative and Qualitative Information About Amounts Arising from Expected Credit Losses				
42H	To explain the changes in the loss allowance and the reasons for those changes, an entity shall provide, by class of financial instrument, a reconciliation from the opening balance to the closing balance of the loss allowance, in a table, showing separately the changes during the period for:				
42H(a)	(a) The loss allowance measured at an amount equal to 12-month expected credit losses;	☐	☐	☐	
42H(b)	(b) The loss allowance measured at an amount equal to lifetime expected credit losses for:				
42H(b)	(i) Financial instruments for which credit risk has increased significantly since initial recognition but that are not credit-impaired financial assets;	☐	☐	☐	
42H(b)	(ii) Financial assets that are credit-impaired at the reporting date (but that are not purchased or originated credit-impaired); and	☐	☐	☐	
42H(b)	(iii) Receivables that result from exchange transactions that are within the scope of PBE IPSAS 9 or non-exchange transactions that are within the scope of PBE IPSAS 23 or lease receivables for which the loss allowances are measured in accordance with paragraph 87 of PBE IPSAS 41.	☐	☐	☐	
42H(c)	(c) Financial assets that are purchased or originated credit-impaired. In addition to the reconciliation, an entity shall disclose the total amount of undiscounted expected credit losses at initial recognition on financial assets initially recognised during the reporting period.	☐	☐	☐	
AG8D	In accordance with paragraph 42H, an entity is required to explain the reasons for the changes in the loss allowance during the period. In addition to the reconciliation from the opening balance to the closing balance of the loss allowance, it may be necessary to provide a narrative explanation of the changes. This narrative explanation may include an analysis of the reasons for changes in the loss allowance during the period, including:				
AG8D(a)	(a) The portfolio composition;	☐	☐	☐	
AG8D(b)	(b) The volume of financial instruments purchased or originated; and	☐	☐	☐	
AG8D(c)	(c) The severity of the expected credit losses.	☐	☐	☐	

PBE IPSAS 30 - FINANCIAL INSTRUMENTS: DISCLOSURES *(based on PBE IPSAS 41)*

Ref	Description of Requirements	Yes	No	N/a	Ref
AG8E	For loan commitments and financial guarantee contracts the loss allowance is recognised as a provision. An entity should disclose information about the changes in the loss allowance for financial assets separately from those for loan commitments and financial guarantee contracts. However, if a financial instrument includes both a loan (i.e., financial asset) and an undrawn commitment (i.e., loan commitment) component and the entity cannot separately identify the expected credit losses on the loan commitment component from those on the financial asset component, the expected credit losses on the loan commitment should be recognised together with the loss allowance for the financial asset. To the extent that the combined expected credit losses exceed the gross carrying amount of the financial asset, the expected credit losses should be recognised as a provision.	☐	☐	☐	
42I	To enable users of financial statements to understand the changes in the loss allowance disclosed in accordance with paragraph 42H, an entity shall provide an explanation of how significant changes in the gross carrying amount of financial instruments during the period contributed to changes in the loss allowance. The information shall be provided separately for financial instruments that represent the loss allowance as listed in paragraph 42H(a)–(c) and shall include relevant qualitative and quantitative information. Examples of changes in the gross carrying amount of financial instruments that contributed to the changes in the loss allowance may include:	☐	☐	☐	
42I(a)	(a) Changes because of financial instruments originated or acquired during the reporting period;				
42I(b)	(b) The modification of contractual cash flows on financial assets that do not result in a derecognition of those financial assets in accordance with PBE IPSAS 41;				
42I(c)	(c) Changes because of financial instruments that were derecognised (including those that were written-off) during the reporting period; and				
42I(d)	(d) Changes arising from whether the loss allowance is measured at an amount equal to 12-month or lifetime expected credit losses.				
42J	To enable users of financial statements to understand the nature and effect of modifications of contractual cash flows on financial assets that have not resulted in derecognition and the effect of such modifications on the measurement of expected credit losses, an entity shall disclose:				
42J(a)	(a) The amortised cost before the modification and the net modification gain or loss recognised for financial assets for which the contractual cash flows have been modified during the reporting period while they had a loss allowance measured at an amount equal to lifetime expected credit losses; and	☐	☐	☐	
42J(b)	(b) The gross carrying amount at the end of the reporting period of financial assets that have been modified since initial recognition at a time when the loss allowance was measured at an amount equal to lifetime expected credit losses and for which the loss allowance has changed during the reporting period to an amount equal to 12-month expected credit losses.	☐	☐	☐	
42K	To enable users of financial statements to understand the effect of collateral and other credit enhancements on the amounts arising from expected credit losses, an entity shall disclose by class of financial instrument:				
42K(a)	(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 (e.g., netting agreements that do not qualify for offset in accordance with PBE IPSAS 28).	☐	☐	☐	
42K(b)	(b) A narrative description of collateral held as security and other credit enhancements, including:				
42K(b)	(i) A description of the nature and quality of the collateral held;	☐	☐	☐	

PBE IPSAS 30 - FINANCIAL INSTRUMENTS: DISCLOSURES *(based on PBE IPSAS 41)*

Ref	Description of Requirements	Yes	No	N/a	Ref
42K(b)	(ii) An explanation of any significant changes in the quality of that collateral or credit enhancements as a result of deterioration or changes in the collateral policies of the entity during the reporting period; and	☐	☐	☐	
42K(b)	(iii) Information about financial instruments for which an entity has not recognised a loss allowance because of the collateral.	☐	☐	☐	
42K(c)	(c) Quantitative information about the collateral held as security and other credit enhancements (for example, quantification of the extent to which collateral and other credit enhancements mitigate credit risk) for financial assets that are credit-impaired at the reporting date.	☐	☐	☐	
AG8F	*Paragraph 42K requires the disclosure of information that will enable users of financial statements to understand the effect of collateral and other credit enhancements on the amount of expected credit losses. An entity is neither required to disclose information about the fair value of collateral and other credit enhancements nor is it required to quantify the exact value of the collateral that was included in the calculation of expected credit losses (i.e., the loss given default).*				
AG8G	*A narrative description of collateral and its effect on amounts of expected credit losses might include information about:*				
AG8G(a)	*(a) The main types of collateral held as security and other credit enhancements (examples of the latter being guarantees, credit derivatives and netting agreements that do not qualify for offset in accordance with PBE IPSAS 28);*				
AG8G(b)	*(b) The volume of collateral held and other credit enhancements and its significance in terms of the loss allowance;*				
AG8G(c)	*(c) The policies and processes for valuing and managing collateral and other credit enhancements;*				
AG8G(d)	*(d) The main types of counterparties to collateral and other credit enhancements and their creditworthiness; and*				
AG8G(e)	*(e) Information about risk concentrations within the collateral and other credit enhancements.*				
42L	An entity shall disclose the contractual amount outstanding on financial assets that were written off during the reporting period and are still subject to enforcement activity.	☐	☐	☐	
	Credit Risk Exposure				
42M	To enable users of financial statements to assess an entity's credit risk exposure and understand its significant credit risk concentrations, an entity shall disclose, by credit risk rating grades, the gross carrying amount of financial assets and the exposure to credit risk on loan commitments and financial guarantee contracts. This information shall be provided separately for financial instruments:	☐	☐	☐	
42M(a)	(a) For which the loss allowance is measured at an amount equal to 12-month expected credit losses;	☐	☐	☐	
42M(b)	(b) For which the loss allowance is measured at an amount equal to lifetime expected credit losses and that are:				
42M(b)	(i) Financial instruments for which credit risk has increased significantly since initial recognition but that are not credit-impaired financial assets;	☐	☐	☐	
42M(b)	(ii) Financial assets that are credit-impaired at the reporting date (but that are not purchased or originated credit-impaired); and	☐	☐	☐	
42M(b)	(iii) Receivables that result from exchange transactions that are within the scope of PBE IPSAS 9 or non-exchange transactions that are within the scope of PBE IPSAS 23 or lease receivables for which the loss allowances are measured in accordance with paragraph 87 of PBE IPSAS 41.	☐	☐	☐	
42M(c)	(c) That are purchased or originated credit-impaired financial assets.	☐	☐	☐	
AG8H	Paragraph 42M requires the disclosure of information about an entity's credit risk exposure and significant concentrations of credit risk at the reporting date. A	☐	☐	☐	

PBE IPSAS 30 - FINANCIAL INSTRUMENTS: DISCLOSURES *(based on PBE IPSAS 41)*

Ref	Description of Requirements	Yes	No	N/a	Ref
	concentration of credit risk exists when a number of counterparties are located in geographical region or are engaged in similar activities and have similar economic characteristics that would cause their ability to meet contractual obligations to be similarly affected by changes in economic or other conditions. An entity should provide information that enables users of financial statements to understand whether there are groups or portfolios of financial instruments with particular features that could affect a large portion of that group of financial instruments such as concentration to particular risks. This could include, for example, loan-to-value groupings, geographical, industry or issuer-type concentrations.				
AG8I	The number of credit risk rating grades used to disclose the information in accordance with paragraph 42M shall be consistent with the number that the entity reports to key management personnel for credit risk management purposes. If past due information is the only borrower-specific information available and an entity uses past due information to assess whether credit risk has increased significantly since initial recognition in accordance with paragraph 82 of PBE IPSAS 41, an entity shall provide an analysis by past due status for those financial assets.	☐	☐	☐	
AG8J	When an entity has measured expected credit losses on a collective basis, the entity may not be able to allocate the gross carrying amount of individual financial assets or the exposure to credit risk on loan commitments and financial guarantee contracts to the credit risk rating grades for which lifetime expected credit losses are recognised. In that case, an entity should apply the requirement in paragraph 42M to those financial instruments that can be directly allocated to a credit risk rating grade and disclose separately the gross carrying amount of financial instruments for which lifetime expected credit losses have been measured on a collective basis.	☐	☐	☐	
42N	*For receivables that result from exchange transactions that are within the scope of PBE IPSAS 9 or nonexchange transactions that are within the scope of PBE IPSAS 23 or lease receivables to which an entity applies paragraph 87 of PBE IPSAS 41, the information provided in accordance with paragraph 42M may be based on a provision matrix (see paragraph AG199 of PBE IPSAS 41).*				
43	For all financial instruments within the scope of this Standard, but to which the impairment requirements in PBE IPSAS 41are not applied, an entity shall disclose by class of financial instrument:				
43(a)	(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 (e.g., netting agreements that do not qualify for offset in accordance with PBE IPSAS 28); this disclosure is not required for financial instruments whose carrying amount best represents the maximum exposure to credit risk.	☐	☐	☐	
AG9	*Paragraphs 42K(a) and 43 require disclosure of the amount that best represents the entity's maximum exposure to credit risk. For a financial asset, this is typically the gross carrying amount, net of:*				
AG9(a)	*(a) Any amounts offset in accordance with PBE IPSAS 28; and*				
AG9(b)	*(b) Any loss allowance recognised in accordance with PBE IPSAS 41.*				
43(b)	(b) A description of collateral held as security and other credit enhancements and their financial effect (e.g., quantification 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).	☐	☐	☐	
AG10	*Activities that give rise to credit risk and the associated maximum exposure to credit risk include, but are not limited to:*				

PBE IPSAS 30 - FINANCIAL INSTRUMENTS: DISCLOSURES *(based on PBE IPSAS 41)*

Ref	Description of Requirements	Yes	No	N/a	Ref
AG10(a)	*(a) Granting loans to customers and placing deposits with other entities. In these cases, the maximum exposure to credit risk is the carrying amount of the related financial assets.*				
AG10(b)	*(b) Entering into derivative contracts (e.g., foreign exchange contracts, interest rate swaps, and credit derivatives). When the resulting asset is measured at fair value, the maximum exposure to credit risk at the end of the reporting period will equal the carrying amount.*				
AG10(c)	*(c) Granting financial guarantees. In this case, the maximum exposure to credit risk is the maximum amount the entity could have to pay if the guarantee is called on, which may be significantly greater than the amount recognised as a liability.*				
AG10(d)	*(d) Making a loan commitment that is irrevocable over the life of the facility or is revocable only in response to a material adverse change. If the issuer cannot settle the loan commitment net in cash or another financial instrument, the maximum credit exposure is the full amount of the commitment. This is because it is uncertain whether the amount of any undrawn portion may be drawn upon in the future. This may be significantly greater than the amount recognised as a liability.*				
	Collateral and Other Credit Enhancements Obtained				
45	When an entity obtains financial or non-financial assets during the period by taking possession of collateral it holds as security or calling on other credit enhancements (e.g., guarantees), and such assets meet the recognition criteria in other Standards, an entity shall disclose for such assets held at reporting date:				
45(a)	(a) The nature and carrying amount of the assets obtained; and	☐	☐	☐	
45(b)	(b) When the assets are not readily convertible into cash, its policies for disposing of such assets or for using them in its operations.	☐	☐	☐	
	Liquidity Risk				
46	An entity shall disclose:				
46(a)	(a) A maturity analysis for non-derivative financial liabilities (including issued financial guarantee contracts) that shows the remaining contractual maturities.	☐	☐	☐	
46(b)	(b) A maturity analysis for derivative financial liabilities. The maturity analysis shall include the remaining contractual maturities for those derivative financial liabilities for which contractual maturities are essential for an understanding of the timing of the cash flows (see paragraph AG14).	☐	☐	☐	
AG13	*In complying with paragraph 46(a) and (b), an entity shall not separate an embedded derivative from a hybrid (combined) instrument. For such an instrument, an entity shall apply paragraph 46(a).*				
AG14	*Paragraph 46(b) requires an entity to disclose a quantitative maturity analysis for derivative financial liabilities that shows remaining contractual maturities if the contractual maturities are essential for an understanding of the timing of the cash flows. For example, this would be the case for:*				
AG14(a)	*(a) An interest rate swap with a remaining maturity of five years in a cash flow hedge of a variable rate financial asset or liability.*				
AG14(b)	*(b) All loan commitments.*				
46(c)	(c) A description of how it manages the liquidity risk inherent in (a) and (b).	☐	☐	☐	
AG11	In accordance with paragraph 41(a) an entity discloses summary quantitative data about its exposure to liquidity risk on the basis of the information provided internally to key management personnel. An entity shall explain how those data are determined.	☐	☐	☐	
AG11	If the outflows of cash (or another financial asset) included in those data could either:				
AG11(a)	(a) Occur significantly earlier than indicated in the data; or				

PBE IPSAS 30 - FINANCIAL INSTRUMENTS: DISCLOSURES *(based on PBE IPSAS 41)*

Ref	Description of Requirements	Yes	No	N/a	Ref
AG11(b)	(b) Be for significantly different amounts from those indicated in the data (e.g., for a derivative that is included in the data on a net settlement basis but for which the counterparty has the option to require gross settlement);				
AG11	the entity shall state that fact and provide quantitative information that enables users of its financial statements to evaluate the extent of this risk unless that information is included in the contractual maturity analyses required by paragraph 46(a) or (b).	☐	☐	☐	
AG12	*In preparing the maturity analyses required by paragraph 46(a) and (b), an entity uses its judgement to determine an appropriate number of time bands.*				
AG12(a)	*(a) Not later than one month;*				
AG12(b)	*(b) Later than one month and not later than three months;*				
AG12(c)	*(c) Later than three months and not later than one year; and*				
AG12(d)	*(d) Later than one year and not later than five years.*				
AG15	Paragraph 46(a) and (b) requires an entity to disclose maturity analyses for financial liabilities that show the remaining contractual maturities for some financial liabilities. In this disclosure:				
AG15(a)	(a) When a counterparty has a choice of when an amount is paid, the liability is allocated to the earliest period in which the entity can be required to pay. For example, financial liabilities that an entity can be required to repay on demand (e.g., demand deposits) are included in the earliest time band.	☐	☐	☐	
AG15(b)	(b) When an entity is committed to make amounts available in instalments, each instalment is allocated to the earliest period in which the entity can be required to pay. For example, an undrawn loan commitment is included in the time band containing the earliest date it can be drawn down.	☐	☐	☐	
AG15(c)	(c) For issued financial guarantee contracts the maximum amount of the guarantee is allocated to the earliest period in which the guarantee could be called.	☐	☐	☐	
AG16	The contractual amounts disclosed in the maturity analyses as required by paragraph 46(a) and (b) are the contractual undiscounted cash flows, for example:	☐	☐	☐	
AG16(a)	(a) Gross finance lease obligations (before deducting finance charges);				
AG16(b)	(b) Prices specified in forward agreements to purchase financial assets for cash;				
AG16(c)	(c) Net amounts for pay-floating/receive-fixed interest rate swaps for which net cash flows are exchanged;				
AG16(d)	(d) Contractual amounts to be exchanged in a derivative financial instrument (e.g., a currency swap) for which gross cash flows are exchanged; and				
AG16(e)	(e) Gross loan commitments.				
AG16	*Such undiscounted cash flows differ from the amount included in the statement of financial position because the amount in that statement is based on discounted cash flows. When the amount payable is not fixed, the amount disclosed is determined by reference to the conditions existing at the end of the reporting period. For example, when the amount payable varies with changes in an index, the amount disclosed may be based on the level of the index at the end of the period.*				
AG17	Paragraph 46(c) requires an entity to describe how it manages the liquidity risk inherent in the items disclosed in the quantitative disclosures required in paragraph 46(a) and (b). An entity shall disclose a maturity analysis of financial assets it holds for managing liquidity risk (e.g., financial assets that are readily saleable or expected to generate cash inflows to meet cash outflows on financial liabilities), if that information is necessary to enable users of its financial statements to evaluate the nature and extent of liquidity risk.	☐	☐	☐	
AG18	*Other factors that an entity might consider in providing the disclosure required in paragraph 46(c) include, but are not limited to, whether the entity:*				

PBE IPSAS 30 - FINANCIAL INSTRUMENTS: DISCLOSURES *(based on PBE IPSAS 41)*

Ref	Description of Requirements	Yes	No	N/a	Ref
AG18(a)	*(a) Has committed borrowing facilities (e.g., commercial paper facilities) or other lines of credit (e.g., stand-by credit facilities) that it can access to meet liquidity needs;*				
AG18(b)	*(b) Holds deposits at central banks to meet liquidity needs;*				
AG18(c)	*(c) Has very diverse funding sources;*				
AG18(d)	*(d) Has significant concentrations of liquidity risk in either its assets or its funding sources;*				
AG18(e)	*(e) Has internal control processes and contingency plans for managing liquidity risk;*				
AG18(f)	*(f) Has instruments that include accelerated repayment terms (e.g., on the downgrade of the entity's credit rating);*				
AG18(g)	*(g) Has instruments that could require the posting of collateral (e.g., margin calls for derivatives);*				
AG18(h)	*(h) Has instruments that allows the entity to choose whether it settles its financial liabilities by delivering cash (or another financial asset) or by delivering its own shares; or*				
AG18(i)	*(i) Has instruments that are subject to master netting agreements.*				
	Market Risk				
	Sensitivity Analysis				
47	Unless an entity complies with paragraph 48, it shall disclose:				
47(a)	(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 surplus or deficit and net assets/equity would have been affected by changes in the relevant risk variable that were reasonably possible at that date;	☐	☐	☐	
AG19	Paragraph 47(a) requires a sensitivity analysis for each type of market risk to which the entity is exposed. In accordance with paragraph AG3, an entity decides how it aggregates information to display the overall picture without combining information with different characteristics about exposures to risks from significantly different economic environments. For example:				
AG19(a)	(a) An entity that trades financial instruments might disclose this information separately for financial instruments held for trading and those not held for trading.	☐	☐	☐	
AG19(b)	(b) An entity would not aggregate its exposure to market risks from areas of hyperinflation with its exposure to the same market risks from areas of very low inflation.	☐	☐	☐	
AG19	If an entity has exposure to only one type of market risk in only one economic environment, it would not show disaggregated information.	☐	☐	☐	
AG20	Paragraph 47(a) requires the sensitivity analysis to show the effect on surplus or deficit and net assets/equity of reasonably possible changes in the relevant risk variable (e.g., prevailing market interest rates, currency rates, equity prices, or commodity prices). For this purpose:				
AG20(a)	(a) Entities are not required to determine what the surplus or deficit for the period would have been if relevant risk variables had been different. Instead, entities disclose the effect on surplus or deficit and net assets/equity at the end of the reporting period assuming that a reasonably possible change in the relevant risk variable had occurred at the end of the reporting period and had been applied to the risk exposures in existence at that date. For example, if an entity has a floating rate liability at the end of the year, the entity would disclose the effect on surplus or deficit (i.e., interest expense) for the current year if interest rates had varied by reasonably possible amounts	☐	☐	☐	
AG20(b)	(b) Entities are not required to disclose the effect on surplus or deficit and net assets/equity for each change within a range of reasonably possible changes of	☐	☐	☐	

PBE IPSAS 30 - FINANCIAL INSTRUMENTS: DISCLOSURES *(based on PBE IPSAS 41)*

Ref	Description of Requirements	Yes	No	N/a	Ref
	the relevant risk variable. Disclosure of the effects of the changes at the limits of the reasonably possible range would be sufficient.				
AG21	*In determining what a reasonably possible change in the relevant risk variable is, an entity should consider:*				
AG21(a)	*(a) The economic environments in which it operates. A reasonably possible change should not include remote or "worst case" scenarios or "stress tests". Moreover, if the rate of change in the underlying risk variable is stable, the entity need not alter the chosen reasonably possible change in the risk variable. For example, assume that interest rates are 5 percent and an entity determines that a fluctuation in interest rates of ±50 basis points is reasonably possible. It would disclose the effect on surplus or deficit and net assets/equity if interest rates were to change to 4.5 percent or 5.5 percent. In the next period, interest rates have increased to 5.5 percent. The entity continues to believe that interest rates may fluctuate by ±50 basis points (i.e., that the rate of change in interest rates is stable). The entity would disclose the effect on surplus or deficit and net assets/equity if interest rates were to change to 5 percent or 6 percent. The entity would not be required to revise its assessment that interest rates might reasonably fluctuate by ±50 basis points, unless there is evidence that interest rates have become significantly more volatile.*				
AG21(b)	*(b) The time frame over which it is making the assessment. The sensitivity analysis shall show the effects of changes that are considered to be reasonably possible over the period until the entity will next present these disclosures, which is usually its next annual reporting period.*				
47(b)	(b) The methods and assumptions used in preparing the sensitivity analysis; and	☐	☐	☐	
47(c)	(c) Changes from the previous period in the methods and assumptions used, and the reasons for such changes.	☐	☐	☐	
AG27	*Other price risk arises on financial instruments because of changes in, for example, commodity prices or equity prices. To comply with paragraph 47, an entity might disclose the effect of a decrease in a specified stock market index, commodity price, or other risk variable. For example, if an entity gives residual value guarantees that are financial instruments, the entity discloses an increase or decrease in the value of the assets to which the guarantee applies.*				
AG28	*Two examples of financial instruments that give rise to equity price risk are (a) a holding of equities in another entity, and (b) an investment in a trust that in turn holds investments in equity instruments. Other examples include forward contracts and options to buy or sell specified quantities of an equity instrument and swaps that are indexed to equity prices. The fair values of such financial instruments are affected by changes in the market price of the underlying equity instruments.*				
AG29	In accordance with paragraph 47(a), the sensitivity of surplus or deficit (that arises, for example, from instruments measured at fair value through surplus or deficit) is disclosed separately from the sensitivity of other comprehensive revenue and expense (that arises, for example, from investments in equity instruments whose changes in fair value are presented in other comprehensive revenue and expense).	☐	☐	☐	
AG30	*Financial instruments that an entity classifies as equity instruments are not remeasured. Neither surplus or deficit nor net assets/equity will be affected by the equity price risk of those instruments. Accordingly, no sensitivity analysis is required.*				
48	If an entity prepares a sensitivity analysis, such as value-at-risk, that reflects interdependencies between risk variables (e.g., 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 paragraph 47. The entity shall also disclose:				
48(a)	(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	☐	☐	☐	

PBE IPSAS 30 - FINANCIAL INSTRUMENTS: DISCLOSURES *(based on PBE IPSAS 41)*

Ref	Description of Requirements	Yes	No	N/a	Ref
48(b)	(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.	☐	☐	☐	
AG22	*Paragraph 48 permits an entity to use a sensitivity analysis that reflects interdependencies between risk variables, such as a value-at-risk methodology, if it uses this analysis to manage its exposure to financial risks. This applies even if such a methodology measures only the potential for loss and does not measure the potential for gain. Such an entity might comply with paragraph 48(a) by disclosing the type of value at-risk model used (e.g., whether the model relies on Monte Carlo simulations), an explanation about how the model works and the main assumptions (e.g., the holding period and confidence level). Entities might also disclose the historical observation period and weightings applied to observations within that period, an explanation of how options are dealt with in the calculations, and which volatilities and correlations (or, alternatively, Monte Carlo probability distribution simulations) are used.*				
AG23	An entity shall provide sensitivity analyses for the whole of its operations, but may provide different types of sensitivity analysis for different classes of financial instruments.	☐	☐	☐	
AG24	*Interest rate risk arises on interest-bearing financial instruments recognised in the statement of financial position (e.g., debt instruments acquired or issued) and on some financial instruments not recognised in the statement of financial position (e.g., some loan commitments).*				
AG25	*Currency risk (or foreign exchange risk) arises on financial instruments that are denominated in a foreign currency (i.e. in a currency other than the functional currency in which they are measured). For the purpose of this Standard, currency risk does not arise from financial instruments that are non-monetary items or from financial instruments denominated in the functional currency.*				
AG26	A sensitivity analysis is disclosed for each currency to which an entity has significant exposure.	☐	☐	☐	
	Other Market Risk Disclosures				
49	When the sensitivity analyses disclosed in accordance with paragraph 47 or 48 are unrepresentative of a risk inherent in a financial instrument (e.g., because the year-end exposure does not reflect the exposure during the year), the entity shall disclose that fact and the reason it believes the sensitivity analyses are unrepresentative.	☐	☐	☐	
	Transfers of Financial Assets				
49A	The disclosure requirements in paragraphs 49B–49H relating to transfers of financial assets supplement the other disclosure requirements of this Standard. An entity shall present the disclosures required by paragraphs 49B–49H in a single note in its financial statements. An entity shall 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. For the purposes of applying the disclosure requirements in those paragraphs, an entity transfers all or a part of a financial asset (the transferred financial asset) if, and only if, it either:				
49A(a)	(a) Transfers the contractual rights to receive the cash flows of that financial asset; or				
49A(b)	(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.				
49B	An entity shall disclose information that enables users of its financial statements:				

PBE IPSAS 30 - FINANCIAL INSTRUMENTS: DISCLOSURES *(based on PBE IPSAS 41)*

Ref	Description of Requirements	Yes	No	N/a	Ref
49B(a)	(a) To understand the relationship between transferred financial assets that are not derecognised in their entirety and the associated liabilities; and	☐	☐	☐	
49B(b)	(b) To evaluate the nature of, and risks associated with, the entity's continuing involvement in derecognised financial assets.	☐	☐	☐	
49C	*For the purposes of applying the disclosure requirements in paragraphs 49E–49H, 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 paragraphs 49E–49H, the following do not constitute continuing involvement:*				
49C(a)	*(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;*				
49C(b)	*(b) Forward, option and other contracts to reacquire the transferred financial asset for which the contract price (or exercise price) is the fair value of the transferred financial asset; or*				
49C(c)	*(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 paragraph 16(a)–(c) of PBE IPSAS 41 are met.*				
AG31	*The assessment of continuing involvement in a transferred financial asset for the purposes of the disclosure requirements in paragraphs 49E–49H is made at the level of the reporting entity. For example, if a controlled entity transfers to an unrelated third party a financial asset in which the controlling entity of the controlled entity has continuing involvement, the controlled entity does not include the controlling entity's involvement in the assessment of whether it has continuing involvement in the transferred asset in its separate or individual financial statements (i.e., when the controlled entity is the reporting entity). However, a controlling entity would include its continuing involvement (or that of another member of the economic entity) in a financial asset transferred by its controlled entity in determining whether it has continuing involvement in the transferred asset in its consolidated financial statements (i.e., when the reporting entity is the economic entity).*				
AG32	*An entity does not have a continuing involvement in a transferred financial asset if, as part of the transfer, it neither retains any of the contractual rights or obligations inherent in the transferred financial asset nor acquires any new contractual rights or obligations relating to the transferred financial asset. An entity does not have continuing involvement in a transferred financial asset if it has neither an interest in the future performance of the transferred financial asset nor a responsibility under any circumstances to make payments in respect of the transferred financial asset in the future. The term 'payment' in this context does not include cash flows of the transferred financial asset that an entity collects and is required to remit to the transferee.*				
AG32A	*When an entity transfers a financial asset, the entity may retain the right to service that financial asset for a fee that is included in, for example, a servicing contract. The entity assesses the servicing contract in accordance with the guidance in paragraphs 49C and AG32 to decide whether the entity has continuing involvement as a result of the servicing contract for the purposes of the disclosure requirements. For example, a servicer will have continuing involvement in the transferred financial asset for the purposes of the disclosure requirements if the servicing fee is dependent on the amount or timing of the cash flows collected from the transferred financial asset. Similarly, a servicer has continuing involvement for the purposes of the disclosure requirements if a fixed fee would not be paid in full because of non-performance of the transferred financial asset. In these examples, the servicer has an interest in the future performance of the transferred financial asset. This*				

PBE IPSAS 30 - FINANCIAL INSTRUMENTS: DISCLOSURES *(based on PBE IPSAS 41)*

Ref	Description of Requirements	Yes	No	N/a	Ref
	assessment is independent of whether the fee to be received is expected to compensate the entity adequately for performing the servicing.				
AG33	*Continuing involvement in a transferred financial asset may result from contractual provisions in the transfer agreement or in a separate agreement with the transferee or a third party entered into in connection with the transfer.*				
	Transferred Financial Assets that are Not Derecognised in their Entirety				
49D	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 paragraph 49B(a), the entity shall disclose at each reporting date for each class of transferred financial assets that are not derecognised in their entirety:				
49D(a)	(a) The nature of the transferred assets.	☐	☐	☐	
49D(b)	(b) The nature of the risks and rewards of ownership to which the entity is exposed.	☐	☐	☐	
49D(c)	(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.	☐	☐	☐	
49D(d)	(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).	☐	☐	☐	
49D(e)	(e) When the entity continues to recognise all of the transferred assets, the carrying amounts of the transferred assets and the associated liabilities.	☐	☐	☐	
49D(f)	(f) When the entity continues to recognise the assets to the extent of its continuing involvement (see paragraphs 17(c)(ii) and 27 of PBE IPSAS 41), 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.	☐	☐	☐	
AG34	Paragraph 49D requires disclosures when part or all of the transferred financial assets do not qualify for derecognition. Those disclosures are required at each reporting date at which the entity continues to recognise the transferred financial assets, regardless of when the transfers occurred.	☐	☐	☐	
RDR 49D.1	When a Tier 2 entity continues to recognise the assets to the extent of its continuing involvement (see paragraphs 17(c)(ii) and 27 of PBE IPSAS 41), the entity is required to disclose the carrying amount of the assets that the entity continues to recognise, and the carrying amount of the associated liabilities in accordance with paragraph 49D(f).	☐	☐	☐	
	Transferred Financial Assets that are Derecognised in their Entirety				
49E	To meet the objectives set out in paragraph 49B(b), when an entity derecognises transferred financial assets in their entirety (see paragraph 17(a) and 17(c)(i) of PBE IPSAS 41) but has continuing involvement in them, the entity shall disclose, as a minimum, for each type of continuing involvement at each reporting date:				
49E(a)	(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.	☐	☐	☐	
49E(b)	(b) The fair value of the assets and liabilities that represent the entity's continuing involvement in the derecognised financial assets.	☐	☐	☐	
49E(c)	(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.	☐	☐	☐	
49E(d)	(d) The undiscounted cash outflows that would or may be required to repurchase derecognised financial assets (e.g., the strike price in an option agreement) or	☐	☐	☐	

PBE IPSAS 30 - FINANCIAL INSTRUMENTS: DISCLOSURES *(based on PBE IPSAS 41)*

Ref	Description of Requirements	Yes	No	N/a	Ref
	other amounts payable to the transferee in respect of the transferred assets. If the cash outflow is variable then the amount disclosed should be based on the conditions that exist at each reporting date.				
49E(e)	(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.	☐	☐	☐	
AG36	*Paragraph 49E(e) requires an entity to disclose a maturity analysis of the undiscounted cash outflows to repurchase derecognised financial assets or other amounts payable to the transferee in respect of the derecognised financial assets, showing the remaining contractual maturities of the entity's continuing involvement. This analysis distinguishes cash flows that are required to be paid (e.g., forward contracts), cash flows that the entity may be required to pay (e.g., written put options) and cash flows that the entity might choose to pay (e.g., purchased call options).*				
AG37	*An entity shall use its judgement to determine an appropriate number of time bands in preparing the maturity analysis required by paragraph 49E(e). For example, an entity might determine that the following maturity time bands are appropriate:*				
AG37(a)	*(a) Not later than one month;*				
AG37(b)	*(b) Later than one month and not later than three months;*				
AG37(c)	*(c) Later than three months and not later than six months;*				
AG37(d)	*(d) Later than six months and not later than one year;*				
AG37(e)	*(e) Later than one year and not later than three years;*				
AG37(f)	*(f) Later than three years and not later than five years;*				
AG37(g)	*(g) More than five years.*				
AG38	*If there is a range of possible maturities, the cash flows are included on the basis of the earliest date on which the entity can be required or is permitted to pay.*				
49E(f)	(f) Qualitative information that explains and supports the quantitative disclosures required in (a)–(e).	☐	☐	☐	
AG39	The qualitative information required by paragraph 49E(f) includes a description of the derecognised financial assets and the nature and purpose of the continuing involvement retained after transferring those assets. It also includes a description of the risks to which an entity is exposed, including:				
AG39(a)	(a) A description of how the entity manages the risk inherent in its continuing involvement in the derecognised financial assets.	☐	☐	☐	
AG39(b)	(b) Whether the entity is required to bear losses before other parties, and the ranking and amounts of losses borne by parties whose interests rank lower than the entity's interest in the asset (i.e., its continuing involvement in the asset).	☐	☐	☐	
AG39(c)	(c) A description of any triggers associated with obligations to provide financial support or to repurchase a transferred financial asset.	☐	☐	☐	
49F	*An entity may aggregate the information required by paragraph 49E 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.*				
49G	In addition, an entity shall disclose for each type of continuing involvement:				
49G(a)	(a) The gain or loss recognised at the date of transfer of the assets.	☐	☐	☐	
AG40	Paragraph 49G(a) requires an entity to disclose the gain or loss on derecognition relating to financial assets in which the entity has continuing involvement. The entity shall disclose if a gain or loss on derecognition arose because the fair values of the components of the previously recognised asset (i.e., the interest in the asset derecognised and the interest retained by the entity) were different from the fair	☐	☐	☐	

PBE IPSAS 30 - FINANCIAL INSTRUMENTS: DISCLOSURES *(based on PBE IPSAS 41)*

Ref	Description of Requirements	Yes	No	N/a	Ref
	value of the previously recognised asset as a whole. In that situation, the entity shall also disclose whether the fair value measurements included significant inputs that were not based on observable market data, as described in paragraph 32.				
49G(b)	(b) Revenue and expenses recognised, both in the reporting period and cumulatively, from the entity's continuing involvement in the derecognised financial assets (e.g. fair value changes in derivative instruments).	☐	☐	☐	
49G(c)	(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 (e.g. if a substantial proportion of the total amount of transfer activity takes place in the closing days of a reporting period):				
49G(c)	(i) When the greatest transfer activity took place within that reporting period (e.g. the last five days before the end of the reporting period),	☐	☐	☐	
49G(c)	(ii) The amount (e.g., related gains or losses) recognised from transfer activity in that part of the reporting period, and	☐	☐	☐	
49G(c)	(iii) The total amount of proceeds from transfer activity in that part of the reporting period	☐	☐	☐	
49G	An entity shall provide this information for each period for which a statement of comprehensive revenue and expense is presented.				
	Supplementary Information				
49H	An entity shall disclose any additional information that it considers necessary to meet the disclosure objectives in paragraph 49B.	☐	☐	☐	
AG35	Paragraphs 49E–49H require qualitative and quantitative disclosures for each type of continuing involvement in derecognised financial assets. An entity shall aggregate its continuing involvement into types that are representative of the entity's exposure to risks. For example, an entity may aggregate its continuing involvement by type of financial instrument (e.g., guarantees or call options) or by type of transfer (e.g., factoring of receivables, securitisations and securities lending).	☐	☐	☐	
AG41	The disclosures required in paragraphs 49D–49G may not be sufficient to meet the disclosure objectives in paragraph 49B. If this is the case, the entity shall disclose whatever additional information is necessary to meet the disclosure objectives. The entity shall decide, in the light of its circumstances, how much additional information it needs to provide to satisfy the information needs of users and how much emphasis it places on different aspects of the additional information. It is necessary to strike a balance between burdening financial statements with excessive detail that may not assist users of financial statements and obscuring information as a result of too much aggregation.	☐	☐	☐	
	Initial Application of PBE IPSAS 41				
	Entities Transitioning from PBE IFRS 9				
49H.1	Except as expressly permitted by PBE IPSAS 41, an entity that has previously applied PBE IFRS 9 shall not change the classification or measurement of its existing financial assets and financial liabilities on the date of initial application of PBE IPSAS 41.	☐	☐	☐	
49H.2	An entity that has previously applied PBE IFRS 9 shall comply with the requirements of this Standard, as amended by PBE IPSAS 41 when it applies PBE IPSAS 41 (see paragraph 53.7). The amended requirements need not be applied to comparative information provided before the date of initial application of PBE IFRS 9. However, the amended requirements in paragraphs 49A–49H and AG31–AG41 need not be applied to comparative information provided for periods before the date of initial application of PBE IPSAS 41.	☐	☐	☐	

PBE IPSAS 30 - FINANCIAL INSTRUMENTS: DISCLOSURES *(based on PBE IPSAS 41)*

Ref	Description of Requirements	Yes	No	N/a	Ref
	Entities Transitioning from PBE IPSAS 29				
49H.3	*An entity that has not previously applied PBE IFRS 9 shall comply with the requirements of this Standard, as amended by PBE IPSAS 41 when it applies PBE IPSAS 41 (see paragraph 53.7). The amended requirements need not be applied to comparative information provided for periods before the date of initial application of PBE IPSAS 41.*				
49I	*In the reporting period that includes the date of initial application of PBE IPSAS 41, an entity shall disclose the following information for each class of financial assets and financial liabilities as at the date of initial application:*				
49I(a)	*(a) The original measurement category and carrying amount determined in accordance with PBE IPSAS 29;*	☐	☐	☐	
49I(b)	*(b) The new measurement category and carrying amount determined in accordance with PBE IPSAS 41;*	☐	☐	☐	
49I(c)	*(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 surplus or deficit but are no longer so designated, distinguishing between those that PBE IPSAS 41 requires an entity to reclassify and those that an entity elects to reclassify at the date of initial application.*	☐	☐	☐	
49J	*In the reporting period that includes the date of initial application of PBE IPSAS 41, an entity shall disclose qualitative information to enable users to understand:*				
49J(a)	*(a) How it applied the classification requirements in PBE IPSAS 41 to those financial assets whose classification has changed as a result of applying PBE IPSAS 41.*	☐	☐	☐	
49J(b)	*(b) The reasons for any designation or de-designation of financial assets or financial liabilities as measured at fair value through surplus or deficit at the date of initial application.*	☐	☐	☐	
49K	*In the reporting period that an entity first applies the classification and measurement requirements for financial assets in PBE IPSAS 41 (i.e., when the entity transitions from PBE IPSAS 29 to PBE IPSAS 41 for financial assets), it shall present the disclosures set out in paragraphs 49L–49O of this Standard as required by paragraph 173 of PBE IPSAS 41.*	☐	☐	☐	
49L	*When required by paragraph 49K, an entity shall disclose the changes in the classifications of financial assets and financial liabilities as at the date of initial application of PBE IPSAS 41, showing separately:*				
49L(a)	*(a) The changes in the carrying amounts on the basis of their measurement categories in accordance with PBE IPSAS 29 (i.e., not resulting from a change in measurement attribute on transition to PBE IPSAS 41); and*	☐	☐	☐	
49L(b)	*(b) The changes in the carrying amounts arising from a change in measurement attribute on transition to PBE IPSAS 41.*	☐	☐	☐	
49L	*The disclosures in this paragraph need not be made after the annual reporting period in which the entity initially applies the classification and measurement requirements for financial assets in PBE IPSAS 41.*				
49M	*When required by paragraph 49K, an entity shall disclose the following for financial assets and financial liabilities that have been reclassified so that they are measured at amortised cost and, in the case of financial assets, that have been reclassified out of fair value through surplus or deficit so that they are measured at fair value through other comprehensive revenue and expense, as a result of the transition to PBE IPSAS 41:*				
49M(a)	*(a) The fair value of the financial assets or financial liabilities at the end of the reporting period; and*	☐	☐	☐	
49M(b)	*(b) The fair value gain or loss that would have been recognised in surplus or deficit or other comprehensive revenue and expense during the reporting period if the financial assets or financial liabilities had not been reclassified.*	☐	☐	☐	

PBE IPSAS 30 - FINANCIAL INSTRUMENTS: DISCLOSURES *(based on PBE IPSAS 41)*

Ref	Description of Requirements	Yes	No	N/a	Ref
49M	*The disclosures in this paragraph need not be made after the annual reporting period in which the entity initially applies the classification and measurement requirements for financial assets in PBE IPSAS 41.*				
49N	*When required by paragraph 49K, an entity shall disclose the following for financial assets and financial liabilities that have been reclassified out of the fair value through surplus or deficit category as a result of the transition to PBE IPSAS 41:*				
49N(a)	*(a) The effective interest rate determined on the date of initial application; and*	☐	☐	☐	
49N(b)	*(b) The interest revenue or expense recognised.*	☐	☐	☐	
49N	*If an entity treats the fair value of a financial asset or a financial liability as the new gross carrying amount at the date of initial application (see paragraph 168 of PBE IPSAS 41), the disclosures in this paragraph shall be made for each reporting period until derecognition. Otherwise, the disclosures in this paragraph need not be made after the annual reporting period in which the entity initially applies the classification and measurement requirements for financial assets in PBE IPSAS 41.*	☐	☐	☐	
49O	*When an entity presents the disclosures set out in paragraphs 49K–49N, those disclosures, and the disclosures in paragraph 29 of this Standard, must permit reconciliation between:*				
49O(a)	*(a) The measurement categories presented in accordance with PBE IPSAS 29 and PBE IPSAS 41; and*	☐	☐	☐	
49O(b)	*(b) The class of financial instrument*	☐	☐	☐	
	as at the date of initial application.				
49P	*On the date of initial application of paragraphs 73–93 of PBE IPSAS 41, an entity is required to disclose information that would permit the reconciliation of the ending impairment allowances in accordance with PBE IPSAS 29 and the provisions in accordance with PBE IPSAS 19 to the opening loss allowances determined in accordance with PBE IPSAS 41. For financial assets, this disclosure shall be provided by the related financial assets' measurement categories in accordance with PBE IPSAS 29 and PBE IPSAS 41, and shall show separately the effect of the changes in the measurement category on the loss allowance at that date.*	☐	☐	☐	
49Q	*In the reporting period that includes the date of initial application of PBE IPSAS 41, an entity is not required to disclose the line item amounts that would have been reported in accordance with the classification and measurement requirements (which includes the requirements related to amortised cost measurement of financial assets and impairment in paragraphs 69–72 and 73–93 of PBE IPSAS 41) of:*	☐	☐	☐	
49Q(a)	*(a) PBE IPSAS 41 for prior periods; and*				
49Q(b)	*(b) PBE IPSAS 29 for the current period*				
49R	*In accordance with paragraph 161 of PBE IPSAS 41, if it is impracticable (as defined in PBE IPSAS 3) at the date of initial application of PBE IPSAS 41 for an entity to assess a modified time value of money element in accordance with paragraphs AG68–AG70 of PBE IPSAS 41 based on the facts and circumstances that existed at the initial recognition of the financial asset, an entity shall assess the contractual cash flow characteristics of that financial asset based on the facts and circumstances that existed at the initial recognition of the financial asset without taking into account the requirements related to the modification of the time value of money element in paragraphs AG68–AG70 of PBE IPSAS 41. An entity shall disclose the carrying amount at the reporting date of the financial assets whose contractual cash flow characteristics have been assessed based on the facts and circumstances that existed at the initial recognition of the financial asset without taking into account the requirements*	☐	☐	☐	

PBE IPSAS 30 - FINANCIAL INSTRUMENTS: DISCLOSURES *(based on PBE IPSAS 41)*

Ref	Description of Requirements	Yes	No	N/a	Ref
	related to the modification of the time value of money element in paragraphs AG68–AG70 of PBE IPSAS 41 until those financial assets are derecognised.				
49S	*In accordance with paragraph 162 of PBE IPSAS 41, if it is impracticable (as defined in PBE IPSAS 3) at the date of initial application for an entity to assess whether the fair value of a prepayment feature was insignificant in accordance with paragraphs AG74(c) of PBE IPSAS 41 based on the facts and circumstances that existed at the initial recognition of the financial asset, an entity shall assess the contractual cash flow characteristics of that financial asset based on the facts and circumstances that existed at the initial recognition of the financial asset without taking into account the exception for prepayment features in paragraph AG74 of PBE IPSAS 41. An entity shall disclose the carrying amount at the reporting date of the financial assets whose contractual cash flow characteristics have been assessed based on the facts and circumstances that existed at the initial recognition of the financial asset without taking into account the exception for prepayment features in paragraph AG74 of PBE IPSAS 41 until those financial assets are derecognised.*	☐	☐	☐	

PBE IPSAS 31 - INTANGIBLE ASSETS

Ref	Description of Requirements	Yes	No	N/a	Ref
	Is this Standard applicable?	☐	☐	☐	
	Disclosure				
117	An entity shall disclose the following for each class of intangible assets, distinguishing between internally generated intangible assets and other intangible assets:				
117(a)	(a) Whether the useful lives are indefinite or finite and, if finite, the useful lives or the amortisation rates used;	☐	☐	☐	
117(b)	(b) The amortisation methods used for intangible assets with finite useful lives;	☐	☐	☐	
117(c)	(c) The gross carrying amount and any accumulated amortisation (aggregated with accumulated impairment losses) at the beginning and end of the period;	☐	☐	☐	
117(d)	(d) The line item(s) of the statement of comprehensive revenue and expense in which any amortisation of intangible assets is included;	☐	☐	☐	
117(e)	(e) A reconciliation of the carrying amount at the beginning and end of the period.	☐	☐	☐	
117(e)	The reconciliation shall show:				
117(e)(i)	(i) Additions, indicating separately those from internal development, those acquired separately, and those acquired through acquisitions;	☐	☐	☐	
117(e)(ii)	(ii) Assets classified as held for sale or included in a disposal group classified as held for sale in accordance with PBE IFRS 5;	☐	☐	☐	
117(e)(iii)	(iii) Increases or decreases during the period resulting from revaluations under paragraphs 74, 84 and 85 (if any);	☐	☐	☐	
117(e)(iv)	(iv) Impairment losses recognised in surplus or deficit during the period in accordance with PBE IPSAS 21 or PBE IPSAS 26 (if any);	☐	☐	☐	
117(e)(v)	(v) Impairment losses reversed in surplus or deficit during the period in accordance with PBE IPSAS 21 or PBE IPSAS 26 (if any);	☐	☐	☐	
117(e)(vi)	(vi) Any amortisation recognised during the period;	☐	☐	☐	
117(e)(vii)	(vii) Net exchange differences arising on the translation of the financial statements into the presentation currency, and on the translation of a foreign operation into the presentation currency of the entity; and	☐	☐	☐	
117(e)(viii)	(viii) Other changes in the carrying amount during the period.	☐	☐	☐	
RDR 117.1	A Tier 2 entity is not required to disclose the reconciliation specified in paragraph 117(e) for prior periods.	☐	☐	☐	
120	PBE IPSAS 3 requires an entity to disclose the nature and amount of a change in an accounting estimate that has a material effect in the current period or is expected to have a material effect in subsequent periods. Such disclosure may arise from changes in:				
120(a)	(a) The assessment of an intangible asset's useful life;	☐	☐	☐	
120(b)	(a) The amortisation method; or	☐	☐	☐	
120(c)	(c) Residual values.	☐	☐	☐	
121	An entity shall also disclose:				
121(a)	(a) For an intangible asset assessed as having an indefinite useful life, the carrying amount of that asset and the reasons supporting the assessment of an indefinite useful life. In giving these reasons, the entity shall describe the factor(s) that played a significant role in determining that the asset has an indefinite useful life.	☐	☐	☐	
121(b)	(b) A description, the carrying amount, and remaining amortisation period of any individual intangible asset that is material to the entity's financial statements.	☐	☐	☐	
121(c)	(c) For intangible assets acquired through a non-exchange transaction and initially recognised at fair value (see paragraphs 42–43):				

PBE IPSAS 31 - INTANGIBLE ASSETS

Ref	Description of Requirements	Yes	No	N/a	Ref
121(c)(i)	(i) The fair value initially recognised for these assets;	☐	☐	☐	
121(c)(ii)	(ii) Their carrying amount; and	☐	☐	☐	
121(c)(iii)	(iii) Whether they are measured after recognition under the cost model or the revaluation model.	☐	☐	☐	
121(d)	(d) The existence and carrying amounts of intangible assets whose title is restricted and the carrying amounts of intangible assets pledged as security for liabilities.	☐	☐	☐	
121(e)	(e) The amount of contractual commitments for the acquisition of intangible assets.	☐	☐	☐	
	Intangible Assets Measured after Recognition using the Revaluation Model				
123	If intangible assets are accounted for at revalued amounts, an entity shall disclose the following:				
123(a)	(a) By class of intangible assets:				
123(a)(i)	(i) The effective date of the revaluation; and	☐	☐	☐	
123(a)(ii)	(ii) The carrying amount of revalued intangible assets.	☐	☐	☐	
123(b)	(b) The amount of the revaluation surplus that relates to intangible assets at the beginning and end of the reporting period, indicating the changes during the reporting period and any restrictions on the distribution of the balance to owners; and	☐	☐	☐	
123(c)	(c) The methods and significant assumptions applied in estimating the assets' fair values.	☐	☐	☐	
	Research and Development Expenditure				
125	An entity shall disclose the aggregate amount of research and development expenditure recognised as an expense during the period.	☐	☐	☐	
	Other Information				
127	An entity is encouraged, but not required, to disclose the following information:				
127(a)	(a) A description of any fully amortised intangible asset that is still in use; and	☐	☐	☐	
127(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 this Standard.	☐	☐	☐	

PBE IPSAS 32 - SERVICE CONCESSION ARRANGEMENTS: GRANTOR

Ref	Description of Requirements	Yes	No	N/a	Ref
	Is this Standard applicable?	☐	☐	☐	
	Presentation and Disclosure				
13	After initial recognition or reclassification, service concession assets shall be accounted for in accordance with PBE IPSAS 17 or PBE IPSAS 31, as appropriate.	☐	☐	☐	
31	*The grantor shall present information in accordance with PBE IPSAS 1 Presentation of Financial Statements.*				
32	All aspects of a service concession arrangement shall be considered in determining the appropriate disclosures in the notes. A grantor shall disclose the following information in respect of service concession arrangements in each reporting period:				
32(a)	(a) A description of the arrangement;	☐	☐	☐	
32(b)	(b) Significant terms of the arrangement that may affect the amount, timing, and certainty of future cash flows (e.g., the period of the concession, re-pricing dates, and the basis upon which re-pricing or re-negotiation is determined);	☐	☐	☐	
32(c)	(c) The nature and extent (e.g., quantity, time period, or amount, as appropriate) of:				
32(c)(i)	(i) Rights to use specified assets;	☐	☐	☐	
32(c)(ii)	(ii) Rights to expect the operator to provide specified services in relation to the service concession arrangement;	☐	☐	☐	
32(c)(iii)	(iii) The carrying amount of service concession assets recognised at the end of the reporting period, including existing assets of the grantor reclassified as service concession assets;	☐	☐	☐	
32(c)(iv)	(iv) Rights to receive specified assets at the end of the service concession arrangement;	☐	☐	☐	
32(c)(v)	(v) Renewal and termination options;	☐	☐	☐	
32(c)(vi)	(vi) Other rights and obligations (e.g., major overhaul of service concession assets); and	☐	☐	☐	
32(c)(vii)	(vii) Obligations to provide the operator with access to service concession assets or other revenue-generating assets; and	☐	☐	☐	
32(d)	(d) Changes in the arrangement occurring during the reporting period.	☐	☐	☐	
33	The disclosures required in accordance with paragraph 32 are provided individually for each material service concession arrangement or in aggregate for service concession arrangements involving services of a similar nature (e.g., toll collections, telecommunications or water treatment services).	☐	☐	☐	
33	*This disclosure is in addition to the disclosures required in PBE IPSAS 17 and/or PBE IPSAS 31 by class of assets. Service concession assets within service concession arrangements of a similar nature that are reported in aggregate may form a subset of a class of assets disclosed in accordance with PBE IPSAS 17 and/or PBE IPSAS 31 or may be included in more than one class of assets disclosed in accordance with PBE IPSAS 17 and/or PBE IPSAS 31.*				

PBE IPSAS 34 – SEPARATE FINANCIAL STATEMENTS

Ref	Description of Requirements	Yes	No	N/a	Ref
	Is this Standard applicable?	☐	☐	☐	
	Presentation and Disclosure				
19	*An entity shall apply all applicable PBE Standards when providing disclosures in its separate financial statements, including the requirements in paragraphs 20-23.*				
20	When a controlling entity, in accordance with paragraph 5 of PBE IPSAS 35, elects not to prepare consolidated financial statements and instead prepares separate financial statements, it shall disclose in those separate financial statements:				
20(a)	(a) The fact that the financial statements are separate financial statements; that the exemption from consolidation has been used; the name of the entity whose consolidated financial statements that comply with PBE Standards have been produced for public use; and the address where those consolidated financial statements are obtainable.	☐	☐	☐	
20(b)	(b) A list of significant investments in controlled entities, joint ventures and associates, including:	☐	☐	☐	
20(b)(i)	(i) The name of those controlled entities, joint ventures and associates.	☐	☐	☐	
20(b)(ii)	(ii) The jurisdiction in which those controlled entities, joint ventures and associates operate (if it is different from that of the controlling entity).	☐	☐	☐	
20(b)(iii)	(iii) Its proportion of the ownership interest held in those entities and a description of how that ownership interest has been determined.	☐	☐	☐	
20(c)	(c) A description of the method used to account for the controlled entities, joint ventures and associates listed under (b).	☐	☐	☐	
RDR 20.1	A Tier 2 controlling entity that elects not to prepare consolidated financial statements and instead prepares separate financial statements shall disclose the methods used to account for its investments in controlled entities, joint ventures and associates when the investment is significant.	☐	☐	☐	
	Investment Entities				
21	When an investment entity that is a controlling entity (other than a controlling entity covered by paragraph 20) prepares, in accordance with paragraph 10, separate financial statements as its only financial statements, it shall disclose that fact. The investment entity shall also present the disclosures relating to investment entities required by PBE IPSAS 38 *Disclosure of Interests in Other Entities*.	☐	☐	☐	
22	If a controlling entity that is not itself an investment entity is required to apply the requirements of paragraph 58 of PBE IPSAS 35, it shall disclose its accounting policy choice for measuring its investment in the investment entity in its separate financial statements, and present the disclosures relating to investment entities required by PBE IPSAS 38.	☐	☐	☐	
23	When a controlling entity (other than a controlling entity covered by paragraphs 20–21), or an investor with joint control of or significant influence over an investee, prepares separate financial statements, the controlling entity or investor shall identify the financial statements prepared in accordance with PBE IPSAS 35, PBE IPSAS 36 or PBE IPSAS 37, to which they relate. The controlling entity or investor shall also disclose in its separate financial statements:				
23(a)	(a) The fact that the statements are separate financial statements and the reasons why those statements are prepared, if not required by legislation or other authority.	☐	☐	☐	
23(b)	(b) A list of significant controlled entities, joint ventures and associates, including:	☐	☐	☐	
23(b)(i)	(i) The name of those controlled entities, joint ventures and associates.	☐	☐	☐	
23(b)(ii)	(ii) The jurisdiction in which those controlled entities, joint ventures and associates operate (if different from that of the controlling entity).	☐	☐	☐	
23(b)(ii)	(iii) Its proportion of the ownership interest held in those entities and a description of how that ownership interest has been determined.	☐	☐	☐	

PBE IPSAS 34 – SEPARATE FINANCIAL STATEMENTS

Ref	Description of Requirements	Yes	No	N/a	Ref
23(c)	(c) A description of the method used to account for the controlled entities, joint ventures and associates listed under (b).	☐	☐	☐	
RDR 23.1	A Tier 2 controlling entity or a Tier 2 investor with joint control of, or significant influence over, an investee, that prepares separate financial statements shall disclose the methods used to account for the investment when the investment is significant.	☐	☐	☐	
RDR 23.2	A Tier 2 entity is not required to disclose, in accordance with paragraph 23(a), the reasons why separate financial statements are prepared if those statements are not required by legislation or other authority.	☐	☐	☐	

PBE IPSAS 35 – CONSOLIDATED FINANCIAL STATEMENTS

Ref	Description of Requirements	Yes	No	N/a
	Is this Standard applicable?	☐	☐	☐
	Presentation and Disclosure			
	Please refer to PBE IPSAS 38 Disclosures of Interests in Other Entities			
	Investment Entities			
61	An investment entity shall disclose the information required by paragraph 15 of PBE IPSAS 38 about significant judgements and assumptions made in determining that it is an investment entity **unless** it has all of the following characteristics: (a) It has obtained funds from more than one investor (see paragraphs AG89–AG90); (b) It has ownership interests in the form of equity or similar interests (see paragraphs AG91– AG92); and (c) It has more than one investment (see paragraphs AG96–AG97).	☐	☐	☐
62	*The absence of any of the above characteristics does not necessarily disqualify an entity from being classified as an investment entity. However, the absence of any of these characteristics means that an entity is required to disclose information about the significant judgements and assumptions made in determining that it is an investment entity.*			

PBE IPSAS 37 – JOINT ARRANGEMENTS

Ref	Description of Requirements	Yes	No	N/a	Ref
	Is this Standard applicable?	☐	☐	☐	
	Presentation and Disclosure				
	Please refer to PBE IPSAS 38 Disclosures of Interests in Other Entities				
	Interests in Joint Operation				
24.1	*When an entity acquires an interest in a joint operation in which the activity of the joint operation constitutes an operation, as defined in PBE IPSAS 40 PBE Combinations, it shall apply, to the extent of its share in accordance with paragraph 23, all of the principles on acquisition accounting in PBE IPSAS 40, and other PBE Standards, that do not conflict with the guidance in this Standard and disclose the information that is required in those PBE Standards in relation to acquisitions. 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 an operation.*				

PBE IPSAS 38 – DISCLOSURES OF INTERESTS IN OTHER ENTITIES

Ref	Description of Requirements	Yes	No	N/a	Ref
	Does the entity have any interests in other entities, for example, subsidiaries, joint arrangements (i.e. joint operations or joint ventures) or associates?	☐	☐	☐	
	Presentation and Disclosure				
9	An entity shall disclose:				
9(a)	(a) The significant judgements and assumptions it has made in determining:				
9(a)(i)	(i) The nature of its interest in another entity or arrangement;	☐	☐	☐	
9(a)(ii)	(ii) The type of joint arrangement in which it has an interest (paragraphs 12-14); and	☐	☐	☐	
9(a)(iii)	(iii) That it meets the definition of an investment entity, if applicable (paragraph 15); and	☐	☐	☐	
9(b)	(b) Information about its interests in:				
9(b)(i)	(i) Controlled entities (paragraphs 17-26);	☐	☐	☐	
9(b)(ii)	(ii) Joint arrangements and associates (paragraphs 35-39);	☐	☐	☐	
9(b)(iii)	(iii) Structured entities that are not consolidated (paragraphs 40–48);	☐	☐	☐	
9(b)(iv)	(iv) Non-quantifiable ownership interests (paragraphs 49–50); and	☐	☐	☐	
9(b)(v)	(v) Controlling interests acquired with the intention of disposal (paragraphs 51–57)	☐	☐	☐	
10	If the disclosures required by this Standard, together with disclosures required by other PBE Standards, do not meet the objective in paragraph 1, an entity shall disclose whatever additional information is necessary to meet that objective, as described below:	☐	☐	☐	
1	*The objective of PBE IPSAS 38 is to require an entity to disclose information that enables users of its financial statements to evaluate:* *(a) The nature of, and risks associated with, its interests in controlled entities, unconsolidated controlled entities, joint arrangements and associates, and structured entities that are not consolidated; and* *(b) The effects of those interests on its financial position, financial performance and cash flows.*				
11	An entity shall consider the level of detail necessary to satisfy the disclosure objective in paragraph 1 and how much emphasis to place on each of the requirements in this Standard. It shall 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 paragraphs AG2–AG6).	☐	☐	☐	
AG2	*An entity shall decide, in light of circumstances, how much detail it provides to satisfy the information needs of users, how much emphasis it places on different aspects of the requirements and how it aggregates the information. It is necessary to strike a balance between burdening financial statements with excessive detail that may not assist users of financial statements and obscuring information as a result of too much aggregation.*				
AG3	An entity may aggregate the disclosures required by this Standard for interests in similar entities if aggregation is consistent with the disclosure objective and the requirement in paragraph AG4, and does not obscure the information provided. An entity shall disclose how it has aggregated its interests in similar entities.	☐	☐	☐	
AG4	An entity shall present information separately for interests in:				
	(a) Controlled entities;	☐	☐	☐	
	(b) Joint ventures;	☐	☐	☐	
	(c) Joint operations;	☐	☐	☐	
	(d) Associates; and	☐	☐	☐	

PBE IPSAS 38 – DISCLOSURES OF INTERESTS IN OTHER ENTITIES

Ref	Description of Requirements	Yes	No	N/a	Ref
	(e) Structured entities that are not consolidated.	☐	☐	☐	
AG5	*In determining whether to aggregate information, an entity shall consider quantitative and qualitative information about the different risk and benefit characteristics of each entity it is considering for aggregation and the significance of each such entity to the reporting entity. The entity shall 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.*				
AG6	*Examples of aggregation levels within the classes of entities set out in paragraph AG4 that might be appropriate are:* *(a) Nature of activities (e.g., a research and development entity, a revolving credit card securitisation entity).* *(b) Industry classification.* *(c) Geography (e.g., country or region).*				
	Significant Judgements and Assumptions				
12	An entity shall disclose the methodology used to determine:				
12(a)	(a) That it has control of another entity as described in paragraphs 18 and 20 of PBE IPSAS 35;	☐	☐	☐	
12(b)	(b) That it has joint control of an arrangement or significant influence over another entity; and	☐	☐	☐	
12(c)	(c) The type of joint arrangement (i.e., joint operation or joint venture) when the arrangement has been structured through a separate vehicle.	☐	☐	☐	
13	The disclosures required by paragraph 12 shall be either given in the financial statements or incorporated by cross-reference from the financial statements to some other statement 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.	☐	☐	☐	
14	To comply with paragraph 12, an entity shall disclose, for example, the factors considered in determining that:	☐	☐	☐	
14(a)	(a) It controls a specific entity (or similar category of entities) where the interest in the other entity is not evidenced by the holding of equity or debt instruments;	☐	☐	☐	
14(b)	(b) It does not control another entity (or category of entities) even though it holds more than half of the voting rights of the other entity (or entities);	☐	☐	☐	
14(c)	(c) It controls another entity (or category of entities) even though it holds less than half of the voting rights of the other entity (or entities);	☐	☐	☐	
14(d)	(d) It is an agent or a principal (see paragraphs AG60–AG74 of PBE IPSAS 35);	☐	☐	☐	
14(e)	(e) It does not have significant influence even though it holds 20 per cent or more of the voting rights of another entity; and	☐	☐	☐	
14(f)	(f) It has significant influence even though it holds less than 20 per cent of the voting rights of another entity.	☐	☐	☐	
	Investment Entity Status				
4(b)(ii)	An investment entity that prepares financial statements in which all of its controlled entities are measured at fair value through surplus or deficit in accordance with paragraph 56 of PBE IPSAS 35 shall present the disclosures relating to investment entities required by this Standard.	☐	☐	☐	
15	When a controlling entity determines that it is an investment entity in accordance with PBE IPSAS 35, the investment entity shall disclose information about significant judgements and assumptions it has made in determining that it is an investment entity.	☐	☐	☐	
15	*An investment entity is not required to disclose the information above if it has all of the characteristics in paragraph 61 of PBE IPSAS 35.*				

PBE IPSAS 38 – DISCLOSURES OF INTERESTS IN OTHER ENTITIES

Ref	Description of Requirements	Yes	No	N/a	Ref
16	When an entity becomes, or ceases to be, an investment entity, it shall disclose the change of investment entity status and the reasons for the change.	☐	☐	☐	
16	In addition, an entity that becomes an investment entity shall disclose the effect of the change of status on the financial statements for the period presented, including:	☐	☐	☐	
16(a)	(a) The total fair value, as of the date of change of status, of the controlled entities that cease to be consolidated;	☐	☐	☐	
16(b)	(b) The total gain or loss, if any, calculated in accordance with paragraph 64 of PBE IPSAS 35; and	☐	☐	☐	
16(c)	(c) The line item(s) in surplus or deficit in which the gain or loss is recognised (if not presented separately).	☐	☐	☐	
	Interests in Controlled Entities				
17	An entity shall disclose information that enables users of its consolidated financial statements:				
17(a)	(a) To understand:				
17(a)(i)	(i) The composition of the economic entity; and	☐	☐	☐	
17(a)(ii)	(ii) The interest that non-controlling interests have in the economic entity's activities and cash flows (paragraph 19); and	☐	☐	☐	
17(b)	(b) To evaluate:				
17(b)(i)	(i) The nature and extent of significant restrictions on its ability to access or use assets, and settle liabilities, of the economic entity (paragraph 20);	☐	☐	☐	
17(b)(ii)	(ii) The nature of, and changes in, the risks associated with its interests in consolidated structured entities (paragraphs 21–24);	☐	☐	☐	
17(b)(iii)	(iii) The consequences of changes in its ownership interest in a controlled entity that do not result in a loss of control (paragraph 25); and	☐	☐	☐	
17(b)(iv)	(iv) The consequences of losing control of a controlled entity during the reporting period (paragraph 26).	☐	☐	☐	
18	When the financial statements of a controlled entity 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 paragraph 46 of PBE IPSAS 35) an entity shall disclose:	☐	☐	☐	
18(a)	(a) The date of the end of the reporting period of the financial statements of that controlled entity; and	☐	☐	☐	
18(b)	(b) The reason for using a different date or period.	☐	☐	☐	
	The Interest that Non-controlling Interests have in the Economic Entity's Activities and Cash Flows				
19	An entity disclose for each of its controlled entities that have non-controlling interests that are material to the reporting entity:	☐	☐	☐	
19(a)	(i) The name of the controlled entity;	☐	☐	☐	
19(b)	(ii) The domicile and legal form of the controlled entity and the jurisdiction in which it operates;	☐	☐	☐	
19(c)	(iii) The proportion of ownership interests held by non-controlling interests;	☐	☐	☐	
19(d)	(iv) The proportion of voting rights held by non-controlling interests, if different from the proportion of ownership interests held;	☐	☐	☐	
19(e)	(v) The surplus or deficit allocated to non-controlling interests of the controlled entity during the reporting period;	☐	☐	☐	
19(f)	(vi) Accumulated non-controlling interests of the controlled entity at the end of the reporting period; and	☐	☐	☐	
19(g)	(vii) Summarised financial information about the controlled entity (see paragraph AG10).	☐	☐	☐	

PBE IPSAS 38 – DISCLOSURES OF INTERESTS IN OTHER ENTITIES

Ref	Description of Requirements	Yes	No	N/a	Ref
AG10	For each controlled entity that has non-controlling interests that are material to the reporting entity, an entity shall disclose:				
AG10(a)	(a) Dividends or similar distributions paid to non-controlling interests; and	☐	☐	☐	
AG10(b)	(b) Summarised financial information about the assets, liabilities, surplus or deficit and cash flows of the controlled entity that enables users to understand the interest that non-controlling interests have in the economic entity'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, surplus or deficit and total comprehensive revenue and expense.	☐	☐	☐	
AG11	The summarised financial information required by paragraph AG10(b) shall be the amounts before inter-entity eliminations.	☐	☐	☐	
	The Nature and Extent of Significant Restrictions				
20	An entity shall disclose:				
20(a)	(a) Significant restrictions in binding arrangements (e.g., statutory, contractual and regulatory restrictions) on its ability to access or use the assets and settle the liabilities of the economic entity, such as:	☐	☐	☐	
20(a)(i)	(i) Those that restrict the ability of a controlling entity or its controlled entities to transfer cash or other assets to (or from) other entities within the economic entity.	☐	☐	☐	
20(a)(ii)	(ii) Guarantees or other requirements that may restrict dividends and other capital distributions being paid, or loans and advances being made or repaid, to (or from) other entities within the economic entity.	☐	☐	☐	
20(b)	(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 economic entity (such as when a controlling entity is obliged to settle liabilities of a controlled entity before settling its own liabilities, or approval of non-controlling interests is required either to access the assets or to settle the liabilities of a controlled entity).	☐	☐	☐	
20(c)	(c) The carrying amounts in the consolidated financial statements of the assets and liabilities to which those restrictions apply.	☐	☐	☐	
	Nature of the Risks Associated with an Entity's Interests in Consolidated Structured Entities				
21	An entity shall disclose the terms of any binding arrangements that could require the controlling entity or its controlled entities to provide financial support to a consolidated structured entity, including events or circumstances that could expose the reporting entity to a loss (e.g., liquidity arrangements or credit rating triggers associated with obligations to purchase assets of the structured entity or provide financial support).	☐	☐	☐	
22	If during the reporting period a controlling entity or any of its controlled entities has, without having an obligation under a binding arrangement to do so, provided financial or other support to a consolidated structured entity (e.g., purchasing assets of, or instruments issued by, the structured entity), the entity shall disclose:	☐	☐	☐	
22(a)	(a) The type and amount of support provided, including situations in which the controlling entity or its controlled entities assisted the structured entity in obtaining financial support; and	☐	☐	☐	
22(b)	(b) The reasons for providing the support.	☐	☐	☐	
23	If during the reporting period a controlling entity or any of its controlled entities has, without having an obligation under a binding arrangement 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, the entity shall disclose an explanation of the relevant factors in reaching that decision.	☐	☐	☐	

PBE IPSAS 38 – DISCLOSURES OF INTERESTS IN OTHER ENTITIES

Ref	Description of Requirements	Yes	No	N/a	Ref
24	An entity shall 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.	☐	☐	☐	
	Consequences of Changes in a Controlling Entity's Ownership Interest in a Controlled Entity that do not Result in a Loss of Control				
25	An entity shall present a schedule that shows the effects on the net assets/equity attributable to owners of the controlling entity of any changes in its ownership interest in a controlled entity that do not result in a loss of control.	☐	☐	☐	
	Consequences of Losing Control of a Controlled Entity During the Reporting Period				
26	An entity shall disclose the gain or loss, if any, calculated in accordance with paragraph 52 of PBE IPSAS 35 and:	☐	☐	☐	
26(a)	(a) The portion of that gain or loss attributable to measuring any investment retained in the former controlled entity at its fair value at the date when control is lost; and	☐	☐	☐	
26(b)	(b) The line item(s) in surplus or deficit in which the gain or loss is recognised (if not presented separately).	☐	☐	☐	
	Interests in Unconsolidated Controlled Entities (Investment Entities)				
27	An investment entity that, in accordance with PBE IPSAS 35 is required to apply the exception to consolidation and instead account for its investment in a controlled entity at fair value through surplus or deficit shall disclose that fact.	☐	☐	☐	
28	For each unconsolidated controlled entity, an investment entity shall disclose:				
28(a)	(a) The controlled entity's name;	☐	☐	☐	
28(b)	(b) The domicile and legal form of the controlled entity and the jurisdiction in which it operates; and	☐	☐	☐	
28(c)	(c) The proportion of ownership interest held by the investment entity and, if different, the proportion of voting rights held.	☐	☐	☐	
29	If an investment entity is the controlling entity of another investment entity, the controlling entity shall also provide the disclosures in paragraph 28(a)–(c) for investments that are controlled by its controlled investment entity.	☐	☐	☐	
29	*The disclosure may be provided by including, in the financial statements of the controlling entity, the financial statements of the controlled entity (or controlled entities) that contain the above information.*				
30	An investment entity shall disclose:				
30(a)	(a) The nature and extent of any significant restrictions arising from binding arrangements (e.g., resulting from borrowing arrangements, regulatory requirements or contractual arrangements) on the ability of an unconsolidated controlled entity to transfer funds to the investment entity in the form of cash dividends, or similar distributions, or to repay loans or advances made to the unconsolidated controlled entity by the investment entity; and	☐	☐	☐	
30(b)	(b) Any current commitments or intentions to provide financial or other support to an unconsolidated controlled entity, including commitments or intentions to assist the controlled entity in obtaining financial support.	☐	☐	☐	
31	If, during the reporting period, an investment entity or any of its controlled entities has, without having an obligation arising from a binding arrangement to do so, provided financial or other support to an unconsolidated controlled entity (e.g., purchasing assets of, or instruments issued by, the controlled entity or assisting the controlled entity in obtaining financial support), the entity shall disclose:	☐	☐	☐	
31(a)	(a) The type and amount of support provided to each unconsolidated controlled entity; and	☐	☐	☐	

PBE IPSAS 38 – DISCLOSURES OF INTERESTS IN OTHER ENTITIES

Ref	Description of Requirements	Yes	No	N/a	Ref
31(b)	(b) The reasons for providing support.	☐	☐	☐	
32	An investment entity shall disclose the terms of any binding arrangements that could require the entity or its unconsolidated controlled entities to provide financial support to an unconsolidated, controlled, structured entity, including events or circumstances that could expose the reporting entity to a loss (e.g., liquidity arrangements or credit rating triggers associated with obligations to purchase assets of the structured entity or to provide financial support).	☐	☐	☐	
33	If during the reporting period an investment entity or any of its unconsolidated controlled entities has, without having an obligation arising from a binding arrangement 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, the investment entity shall disclose an explanation of the relevant factors in reaching the decision to provide that support.	☐	☐	☐	
34	A controlling entity that controls an investment entity and is not itself an investment entity, shall disclose in its consolidated financial statements, the information required by paragraphs 27 to 33 in respect of such unconsolidated controlled entities.	☐	☐	☐	
	Interests in Joint Arrangements and Associates				
35	An entity shall disclose information that enables users of its financial statements to evaluate:				
35(a)	(a) The nature, extent and financial effects of its interests in joint arrangements and associates, including the nature and effects of its relationship with the other investors with joint control of, or significant influence over, joint arrangements and associates (paragraphs 36 and 38); and	☐	☐	☐	
35(b)	(b) The nature of, and changes in, the risks associated with its interests in joint ventures and associates (paragraph 39).	☐	☐	☐	
	<u>Nature, extent and financial effects of an entity's interests in joint arrangements and associates</u>				
36	An entity shall disclose:				
36(a)	(a) For each joint arrangement and associate that is material to the reporting entity:	☐	☐	☐	
36(a)(i)	(i) The name of the joint arrangement or associate;	☐	☐	☐	
36(a)(ii)	(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);	☐	☐	☐	
36(a)(iii)	(iii) The domicile and legal form of the joint arrangement or associate and the jurisdiction in which it operates; and	☐	☐	☐	
36(a)(iv)	(iv) The proportion of ownership interest or participating share held by the entity and, if different, the proportion of voting rights held (if applicable).	☐	☐	☐	
36(b)	(b) For each joint venture and associate that is material to the reporting entity:	☐	☐	☐	
36(b)(i)	(i) Whether the investment in the joint venture or associate is measured using the equity method or at fair value;	☐	☐	☐	
36(b)(ii)	(ii) Summarised financial information about the joint venture or associate as specified in paragraphs AG12 and AG13 (see below).	☐	☐	☐	
36(b)(iii)	(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.	☐	☐	☐	

PBE IPSAS 38 – DISCLOSURES OF INTERESTS IN OTHER ENTITIES

Ref	Description of Requirements	Yes	No	N/a	Ref
	Summarised financial information about the joint venture or associate				
AG12	For each joint venture and associate that is material to the reporting entity, an entity shall disclose:	☐	☐	☐	
AG12(a)	(a) Dividends or similar distributions received from the joint venture or associate; and	☐	☐	☐	
AG12(b)	(b) Summarised financial information for the joint venture or associate (see paragraphs AG14 and AG15) including, but not necessarily limited to:	☐	☐	☐	
AG12(b)(i)	(i) Current assets;	☐	☐	☐	
AG12(b)(ii)	(ii) Non-current assets;	☐	☐	☐	
AG12(b)(iii)	(iii) Current liabilities;	☐	☐	☐	
AG12(b)(iv)	(iv) Non-current liabilities;	☐	☐	☐	
AG12(b)(v)	(v) Revenue;	☐	☐	☐	
AG12(b)(vi)	(vi) Tax expense	☐	☐	☐	
AG12(b)(vi)	(vii) Pre-tax gain or loss recognised on the disposal of assets or settlement of liabilities attributable to discontinuing operations;	☐	☐	☐	
AG12(b)(viii)	(viii) Other comprehensive revenue and expense; and	☐	☐	☐	
AG12(b)(ix)	(ix) Total comprehensive revenue and expense	☐	☐	☐	
AG13	In addition to the summarised financial information required by paragraph AG12, an entity shall disclose for each joint venture that is material to the reporting entity the amount of:				
	(i) Cash and cash equivalents included in paragraph AG12(b)(i);	☐	☐	☐	
	(ii) Current financial liabilities (excluding taxes and transfers payable, payables under exchange transactions and provisions) included in paragraph AG12(b)(iii);	☐	☐	☐	
	(iii) Non-current financial liabilities (excluding taxes and transfers payable, payables under exchange transactions and provisions) included in paragraph AG12(b)(iv);	☐	☐	☐	
	(iv) Depreciation and amortisation;	☐	☐	☐	
	(v) Interest revenue	☐	☐	☐	
	(vi) Interest expense; and	☐	☐	☐	
	(vii) Income tax expense.	☐	☐	☐	
AG14	The summarised financial information presented in accordance with paragraphs AG12 and AG13 shall be the amounts included in the PBE Standard financial statements of the joint venture or associate (and not the entity's share of those amounts). If the entity accounts for its interest in the joint venture or associate using the equity method: (a) The amounts included in the PBE Standard financial statements of the joint venture or associate shall be 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.	☐	☐	☐	
	(b) The entity shall provide a reconciliation of the summarised financial information presented to the carrying amount of its interest in the joint venture or associate.	☐	☐	☐	
AG15	An entity may present the summarised financial information required by paragraphs AG12 and AG13 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 PBE IPSAS 36; and				

PBE IPSAS 38 – DISCLOSURES OF INTERESTS IN OTHER ENTITIES

Ref	Description of Requirements	Yes	No	N/a	Ref
	(b) The joint venture or associate does not prepare PBE Standard financial statements and preparation on that basis would be impracticable or cause undue cost.				
	In that case, the entity shall disclose the basis on which the summarised financial information has been prepared.	☐	☐	☐	
36(c)	Financial information as specified in paragraph AG16 about the entity's investments in joint ventures and associates that are not individually material:				
36(c)(i)	(a) In aggregate for all individually immaterial joint ventures; and	☐	☐	☐	
36(c)(ii)	(b) In aggregate for all individually immaterial associates. This aggregated information is to be disclosed separately from the aggregated information on joint ventures.	☐	☐	☐	
AG16	An entity shall 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. An entity shall also disclose separately the aggregate amount of its share of those joint ventures' or associates':				
AG16(a)	(a) Surplus or deficit from continuing operations.	☐	☐	☐	
AG16(b)	(b) Post-tax surplus or deficit from discontinued operations.	☐	☐	☐	
AG16(c)	(c) Other comprehensive revenue or expense.	☐	☐	☐	
AG16(d)	(d) Total comprehensive revenue or expense.	☐	☐	☐	
AG16	*An entity provides the disclosures separately for joint ventures and associates.*				
AG16.1	When an entity's interest in a controlled entity, a joint venture or an associate (or a portion of its interest in a joint venture or an associate) is classified (or included in a disposal group that is classified) as held for sale in accordance with PBE IFRS 5 *Non-current Assets Held for Sale and Discontinued Operations*, the entity is not required to disclose summarised financial information for that controlled entity, joint venture or associate in accordance with paragraphs AG10–AG16.	☐	☐	☐	
37	An investment entity need not provide the disclosures required by paragraphs 36(b)-36(c)	☐	☐	☐	
38	An entity shall also disclose:				
38(a)	(a) The nature and extent of any significant restrictions (e.g., resulting from borrowing arrangements, regulatory requirements or binding 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 similar distributions, or to repay loans or advances made by the entity.	☐	☐	☐	
38(b)	(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:	☐	☐	☐	
38(b)(i)	(i) The date of the end of the reporting period of the financial statements of that joint venture or associate; and	☐	☐	☐	
38(b)(ii)	(ii) The reason for using a different date or period.	☐	☐	☐	
38(c)	(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 of losses of the joint venture or associate when applying the equity method.	☐	☐	☐	
	Risks Associated with an Entity's Interests in Joint Ventures and Associates				
39	An entity shall disclose:				
39(a)	(a) Commitments that it has relating to its joint ventures separately from the amount of other commitments as specified in paragraphs AG17–AG19 (please see below); and	☐	☐	☐	

PBE IPSAS 38 – DISCLOSURES OF INTERESTS IN OTHER ENTITIES

Ref	Description of Requirements	Yes	No	N/a	Ref
39(b)	(b) In accordance with PBE IPSAS 19 *Provisions, Contingent Liabilities and Contingent 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 ventures or associates), separately from the amount of other contingent liabilities.	☐	☐	☐	
	Commitments for Joint Ventures				
AG17	An entity shall disclose total commitments it 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.	☐	☐	☐	
AG17	*Commitments are those that may give rise to a future outflow of cash or other resources.*				
AG18	*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.* *(vi) Other non-cancellable unrecognised commitments relating to a joint venture.* *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.*				
AG19	*The requirements and examples in paragraphs AG17 and AG18 illustrate some of the types of disclosure required by paragraph 27 of PBE IPSAS 20 Related Party Disclosures.*				
	Interests in Structured Entities that are not Consolidated				
40	An entity shall disclose information that enables users of its financial statements:				
40(a)	(a) To understand the nature and extent of its interests in structured entities that are not consolidated (paragraphs 43–45); and	☐	☐	☐	
40(b)	(b) To evaluate the nature of, and changes in, the risks associated with its interests in structured entities that are not consolidated (paragraphs 46-48).	☐	☐	☐	
41	The information required by paragraph 40(b) includes information about an entity's exposure to risk from involvement that it had with structured entities that are not consolidated in previous periods (e.g., sponsoring the structured entity), even if the entity no longer has any involvement by way of binding arrangement with the structured entity at the reporting date.	☐	☐	☐	
42	An investment entity need not provide the disclosures required by paragraph 40 for a structured entity that it controls but which is not consolidated, and for which it presents the disclosures required by paragraphs 27–33.	☐	☐	☐	
	Nature of Interests				
43	An entity shall disclose qualitative and quantitative information about its interests in structured entities that are not consolidated, including, but not limited to, the nature, purpose, size and activities of the structured entity and how the structured entity is financed.	☐	☐	☐	

PBE IPSAS 38 – DISCLOSURES OF INTERESTS IN OTHER ENTITIES

Ref	Description of Requirements	Yes	No	N/a	Ref
RDR43.1	A Tier 2 entity shall disclose information about its interests in structured entities, including, but not limited to, the nature, purpose, size and activities of the structured entity and how the structured entity is financed.	☐	☐	☐	
44	If an entity has sponsored a structured entity that is not consolidated for which it does not provide information required by paragraph 46 (e.g., because it does not have an interest in the entity at the reporting date), the entity shall disclose:	☐	☐	☐	
44(a)	(a) How it has determined which structured entities it has sponsored;	☐	☐	☐	
44(b)	(b) Revenue from those structured entities during the reporting period, including a description of the types of revenue presented; and	☐	☐	☐	
44(c)	(c) The carrying amount (at the time of transfer) of all assets transferred to those structured entities during the reporting period.	☐	☐	☐	
45	An entity shall present the information in paragraph 44(b) and (c) in tabular format, unless another format is more appropriate, and classify its sponsoring activities into relevant categories (see paragraphs AG2–AG6 above).	☐	☐	☐	
	<u>Nature of Risks</u>				
46	An entity shall disclose in tabular format, unless another format is more appropriate, a summary of:				
46(a)	(a) The carrying amounts of the assets and liabilities recognised in its financial statements relating to its interests in structured entities that are not consolidated;	☐	☐	☐	
46(b)	(b) The line items in the statement of financial position in which those assets and liabilities are recognised;	☐	☐	☐	
46(c)	(c) The amount that best represents the entity's maximum exposure to loss from its interests in structured entities that are not consolidated, including how the maximum exposure to loss is determined. If an entity cannot quantify its maximum exposure to loss from its interests in structured entities that are not consolidated it shall disclose that fact and the reasons; and	☐	☐	☐	
46(d)	(d) A comparison of the carrying amounts of the assets and liabilities of the entity that relate to its interests in structured entities that are not consolidated and the entity's maximum exposure to loss from those entities.	☐	☐	☐	
47	If during the reporting period an entity has, without having an obligation under a binding arrangement to do so, provided financial or other support to a structured entity that is not consolidated in which it previously had or currently has an interest (for example, purchasing assets of, or instruments issued by, the structured entity), the entity shall disclose:	☐	☐	☐	
47(a)	(a) The type and amount of support provided, including situations in which the entity assisted the structured entity in obtaining financial support; and	☐	☐	☐	
47(b)	(b) The reasons for providing support.	☐	☐	☐	
48	An entity shall disclose any current intentions to provide financial or other support to a structured entity that is not consolidated, including intentions to assist the structured entity in obtaining financial support.	☐	☐	☐	
48	*Such current intentions include intentions to provide support as a result of obligations under binding arrangements and intentions to provide support where the entity has no obligation under a binding arrangement.*				
AG24	In addition to the information required by paragraphs 46-48, an entity shall disclose additional information that is necessary to meet the disclosure objective in paragraph 40(b). See examples of additional information below.	☐	☐	☐	
AG25	*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 a structured entity that is not consolidated are:*				

PBE IPSAS 38 – DISCLOSURES OF INTERESTS IN OTHER ENTITIES

Ref	Description of Requirements	Yes	No	N/a	Ref
AG25(a)	*(a) The terms of an arrangement that could require the entity to provide financial support to a structured entity that is not consolidated (e.g., liquidity arrangements or credit rating triggers associated with obligations to purchase assets of the structured entity or provide financial support), including:*				
AG25(a)(i)	*(i) A description of events or circumstances that could expose the reporting entity to a loss.*				
AG25(a)(ii)	*(ii) Whether there are any terms that would limit the obligation.*				
AG25(a)(iii)	*(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.*				
AG25(b)	*(b) Losses incurred by the entity during the reporting period relating to its interests in structured entities that are not consolidated.*				
AG25(c)	*(c) The types of revenue the entity received during the reporting period from its interests in structured entities that are not consolidated.*				
AG25(d)	*(d) Whether the entity is required to absorb losses of a structured entity that is not consolidated 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 structured entity that is not consolidated.*				
AG25(e)	*(e) Information about any liquidity arrangements, guarantees or other commitments with third parties that may affect the fair value or risk of the entity's interests in structured entities that are not consolidated.*				
AG25(f)	*(f) Any difficulties a structured entity that is not consolidated has experienced in financing its activities during the reporting period.*				
AG25(g)	*(g) In relation to the funding of a structured entity that is not consolidated, the forms of funding (e.g., commercial paper or medium-term notes) and their weighted-average life. That information might include maturity analyses of the assets and funding of a structured entity if the structured entity has longer-term assets funded by shorter-term funding.*				
	Non-quantifiable Ownership Interests				
49	An entity shall disclose information that enables users of its financial statements to understand the nature and extent of any non-quantifiable ownership interests in other entities.	☐	☐	☐	
50	To the extent that this information has not already been provided in accordance with this Standard, an entity shall disclose, in respect of each non-quantifiable ownership interest that is material to the reporting entity:	☐	☐	☐	
50(a)	(a) The name of the entity in which it has an ownership interest; and	☐	☐	☐	
50(b)	(b) The nature of its ownership interest in the entity.	☐	☐	☐	
	Controlling Interests Acquired with the Intention of Disposal				
51	An entity, other than an investment entity, shall disclose information regarding its interest in a controlled entity when, at the point at which control arose, the entity had the intention of disposing of that interest and, at the reporting date, it has an active intention to dispose of that interest.	☐	☐	☐	
55	An entity shall disclose the following information in the notes in respect of each controlled entity referred to in paragraph 51:				
55(a)	(a) The name of the controlled entity and a description of its key activities;	☐	☐	☐	
55(b)	(b) The rationale for the acquisition of the controlling interest and the factors considered in determining that control exists;	☐	☐	☐	
55(c)	(c) The impact on the consolidated financial statements of consolidating the controlled entity including the effect on assets, liabilities, revenue, expenses and net assets/equity; and	☐	☐	☐	

PBE IPSAS 38 – DISCLOSURES OF INTERESTS IN OTHER ENTITIES

Ref	Description of Requirements	Yes	No	N/a	Ref
55(d)	(d) The current status of the approach to disposal, including the expected method and timing of disposal.	☐	☐	☐	
56	The disclosures required by paragraph 55 shall be provided at each reporting date until the entity disposes of the controlling interest or ceases to have the intention to dispose of that interest.	☐	☐	☐	
56	In the period in which the entity disposes of the controlling interest or ceases to have the intention to dispose of the controlling interest it shall disclose:				
56(a)	(a) The fact that there has been a disposal or change of intention; and	☐	☐	☐	
56(b)	(b) The effect of the disposal or change of intention on the consolidated financial statements.	☐	☐	☐	
57	Where other disclosures required by this Standard or other PBE Standards would provide information relevant to paragraphs 55 or 56 a cross-reference to those other disclosures shall be provided.	☐	☐	☐	

PBE IPSAS 39 – EMPLOYEE BENEFITS

Ref	Description of Requirements	Yes	No	N/a	Ref
	Is this Standard applicable?	☐	☐	☐	
	Disclosure				
	Short-Term Employee Benefits				
25	Although this Standard does not require specific disclosures about short-term employee benefits, other Standards may require disclosures. For example, PBE IPSAS 20 requires disclosures of the aggregate remuneration of key management personnel and PBE IPSAS 1 *Presentation of Financial Statements* requires the disclosure of information about employee benefits' expense.	☐	☐	☐	
	Multi-Employer Plans				
33(b)	If an entity participates a multi-employer defined benefit plan, unless paragraph 34 applies, it shall disclose the information required by paragraphs 137-150 (excluding 150(d)).	☐	☐	☐	
34(b)	When sufficient information is not available to use defined benefit accounting for a multi-employer defined benefit plan, an entity shall disclose the information required by paragraph 150.	☐	☐	☐	
36	Where sufficient information is available about a multi-employer defined benefit plan, an entity accounts for its proportionate share of the defined benefit obligation, plan assets, and post-employment benefit cost associated with the plan in the same way as for any other defined benefit plan. However, an entity may not be able to identify its share of the underlying financial position and performance of the plan with sufficient reliability for accounting purposes. This may occur if: (a) The plan exposes the participating entities to actuarial risks associated with the current and former employees of other entities, with the result that there is no consistent and reliable basis for allocating the obligation, plan assets, and cost to individual entities participating in the plan; or (b) The entity does not have access to sufficient information about the plan that satisfies the requirements of this Standard.				
36	In those cases, an entity accounts for the plan as if it were a defined contribution plan, and discloses the additional information required by paragraph 150.	☐	☐	☐	
	Defined Benefit Plans that Share Risks between Entities under Common Control				
42	There are cases where a controlling entity and one or more controlled entities participate in a defined benefit plan. Unless there is a contractual agreement, binding arrangement, or stated policy, as specified in paragraph 41, the controlled entity accounts on a defined contribution basis and the controlling entity accounts on a defined benefit basis in its consolidated financial statements. The controlled entity also discloses that it accounts on a defined contribution basis in its separate financial statements.	☐	☐	☐	
42	A controlled entity that accounts on a defined contribution basis also provides details of the controlling entity, and states that, in the controlling entity's consolidated financial statements, accounting is on a defined benefit basis.	☐	☐	☐	
42	The controlled entity also makes the disclosures required in paragraph 151.	☐	☐	☐	
43	Participation in such a plan is a related party transaction for each individual entity. An entity shall therefore, in its separate or individual financial statements, disclose the information required by paragraph 151.	☐	☐	☐	
	Post-employment Benefits – Defined Contribution Plans				
55	An entity shall disclose the amount recognised as an expense for defined contribution plans.	☐	☐	☐	

PBE IPSAS 39 – EMPLOYEE BENEFITS

Ref	Description of Requirements	Yes	No	N/a	Ref
56	Where required by PBE IPSAS 20, an entity discloses information about contributions to defined contribution plans for key management personnel.	☐	☐	☐	
	Post-employment Benefits – Defined Benefit Plans				
	Presentation				
	Offset				
133	An entity shall offset an asset relating to one plan against a liability relating to another plan when, and only when, the entity:	☐	☐	☐	
133(a)	(a) Has a legally enforceable right to use a surplus in one plan to settle obligations under the other plan; and				
133(b)	(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.				
134	*The offsetting criteria are similar to those established for financial instruments in PBE IPSAS 28 Financial Instruments: Presentation.*				
	Current/Non-current Distinction				
135	*Note: Where the entity distinguishes current assets and liabilities from non-current assets and liabilities for statement of financial position presentation purposes, PBE IPSAS 39 does not specify whether an entity should distinguish current and non-current portions of assets and liabilities arising from post-employment benefits.*				
	Components of Defined Benefit Cost				
136	*Paragraph 122 requires an entity to recognise service cost and net interest on the net defined benefit liability (asset) in surplus or deficit. This Standard does not specify how an entity should present service cost and net interest on the net defined benefit liability (asset). An entity presents those components in accordance with PBE IPSAS 1.*				
137	An entity shall disclose information that:				
137(a)	(a) Explains the characteristics of its defined benefit plans and risks associated with them (see paragraph 141);	☐	☐	☐	
137(b)	(b) Identifies and explains the amounts in its financial statements arising from its defined benefit plans (see paragraphs 142–146); and	☐	☐	☐	
137(c)	(c) Describes how its defined benefit plans may affect the amount, timing an uncertainty of the entity's future cash flows (see paragraphs 147-149).	☐	☐	☐	
138	*To meet the objectives in paragraph 137, an entity shall 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.*				
139	If the disclosures provided in accordance with the requirements in this Standard and other Standards are insufficient to meet the objectives in paragraph 137, an entity shall 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. (c) Between conditional benefits, amounts attributable to future salary increases and other benefits.	☐	☐	☐	
140	An entity shall assess whether all or some disclosures should be disaggregated to distinguish plans or groups of plans with materially different risks. For example, an	☐	☐	☐	

PBE IPSAS 39 – EMPLOYEE BENEFITS

Ref	Description of Requirements	Yes	No	N/a	Ref
	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 postemployment medical plans. (c) Different regulatory environments. (d) Different reporting segments. (e) Different funding arrangements (e.g., wholly unfunded, wholly or partly funded).				
	Characteristics of Defined Benefit Plans and Risks Associated with them				
141	An entity shall disclose:				
141(a)	(a) Information about the characteristics of its defined benefit plans, including:	☐	☐	☐	
141(a)(i)	(i) The nature of the benefits provided by the plan (e.g., final salary defined benefit plan or contribution-based plan with guarantee).	☐	☐	☐	
141(a)(ii)	(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 paragraph 66).	☐	☐	☐	
141(a)(iii)	(iii) A description of any other entity's responsibilities for the governance of the plan, for example responsibilities of trustees or of management of the plan.	☐	☐	☐	
141(b)	(b) A description of the risks to which the plan exposes the entity, focused 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, e.g., property, the plan may expose the entity to a concentration of property market risk.	☐	☐	☐	
141(c)	(c) A description of any plan amendments, curtailments and settlements.	☐	☐	☐	
141(d)	(d) The basis on which the discount rate has been determined.	☐	☐	☐	
	Explanation of Amounts in the Financial Statements				
142	An entity shall provide a reconciliation from the opening balance to the closing balance for each of the following, if applicable:				
142(a)	(a) The net defined benefit liability (asset), showing separate reconciliations for:	☐	☐	☐	
142(a)(i)	(i) Plan assets.	☐	☐	☐	
142(a)(ii)	(ii) The present value of the defined benefit obligation.	☐	☐	☐	
142(a)(iii)	(iii) The effect of the asset ceiling.	☐	☐	☐	
142(b)	(b) Any reimbursement rights. An entity shall also describe the relationship between any reimbursement right and the related obligation.	☐	☐	☐	
143	Each reconciliation listed in paragraph 142 shall show each of the following, if applicable:				
143(a)	(a) Current service cost.	☐	☐	☐	
143(b)	(b) Interest revenue or expense.	☐	☐	☐	
143(c)	(c) Remeasurements of the net defined liability (asset), showing separately:	☐	☐	☐	
143(c)(i)	(i) The return on plan assets, excluding amounts included in interest in (b).	☐	☐	☐	
143(c)(ii)	(ii) Actuarial gains and losses arising from changes in demographic assumptions (see paragraph 78(a)).	☐	☐	☐	
143(c)(iii)	(iii) Actuarial gains and losses arising from changes in financial assumptions (see paragraph 78(b)).	☐	☐	☐	
143(c)(iv)	(iv) Changes in the effect of limiting a net defined benefit asset to the asset ceiling, excluding amounts included in interest in (b). An entity shall also disclose how it determined the maximum economic benefit available, i.e., whether those benefits would be in the form of refunds, reductions in future contributions or a combination of both.	☐	☐	☐	

PBE IPSAS 39 – EMPLOYEE BENEFITS

Ref	Description of Requirements	Yes	No	N/a	Ref
143(d)	(d) Past service cost and gains and losses arising from settlements. As permitted by paragraph 102, past service cost and gains and losses arising from settlements need not be distinguished if they occur together.	☐	☐	☐	
143(e)	(e) The effect of changes in foreign exchange rates.	☐	☐	☐	
143(f)	(f) Contributions to the plan, showing separately those by the employer and by plan participants.	☐	☐	☐	
143(g)	(g) Payments from the plan, showing separately the amount paid in respect of any settlements.	☐	☐	☐	
143(h)	(h) The effects of public benefit entity combinations and disposals.	☐	☐	☐	
RDR 143.1	A Tier 2 entity shall disclose for each defined benefit plan:				
143.1(a)	(a) Remeasurements of the net defined benefit liability (asset);	☐	☐	☐	
143.1(b)	(b) Contributions to the plan; and	☐	☐	☐	
143.1(c)	(c) Payments from the plan.	☐	☐	☐	
144	An entity shall 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 and those that do not.	☐	☐	☐	
144	*For example, and considering the level of disclosure discussed in paragraph 138, an entity could distinguish between:* *(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.*				
RDR 144.1	A Tier 2 entity shall disaggregate the fair value of the plan assets into classes that distinguish the nature and risks of those assets.	☐	☐	☐	
145	An entity shall disclose the fair value of the entity's own transferable 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.	☐	☐	☐	
146	An entity shall disclose the significant actuarial assumptions used to determine the present value of the defined benefit obligation (see paragraph 78).	☐	☐	☐	
146	*Such disclosure shall be in absolute terms (e.g., 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, it shall provide such disclosures in the form of weighted averages or relatively narrow ranges.*				
RDR 146.1	A Tier 2 entity shall disclose the significant actuarial assumptions used to determine the present value of the defined benefit obligation (see paragraph 78).	☐	☐	☐	
	Amount, Timing and Uncertainty of Future Cash Flows				
147	An entity shall disclose:				
147(a)	(a) A sensitivity analysis for each significant actuarial assumption (as disclosed under paragraph 146) 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.	☐	☐	☐	
147(b)	(b) The methods and assumptions used in preparing the sensitivity analyses required by (a) and the limitations of those methods.	☐	☐	☐	

PBE IPSAS 39 – EMPLOYEE BENEFITS

Ref	Description of Requirements	Yes	No	N/a	Ref
147(c)	(c) Changes from the previous period in the methods and assumptions used in preparing the sensitivity analyses, and the reasons for such changes.	☐	☐	☐	
148	An entity shall 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.	☐	☐	☐	
149	To provide an indication of the effect of the defined benefit plan on the entity's future cash flows, an entity shall disclose:				
149(a)	(a) A description of any funding arrangements and funding policy that affect future contributions.	☐	☐	☐	
149(b)	(b) The expected contributions to the plan for the next reporting period.	☐	☐	☐	
149(c)	(c) Information about the maturity profile of the defined benefit obligation.	☐	☐	☐	
149(c)	*This will include the weighted average duration of the defined benefit obligation and may include other information about the distribution of the timing of benefit payments, such as a maturity analysis of the benefit payments.*				
RDR 149.1	To provide an indication of the effect of the defined benefit plan on the entity's future cash flows, a Tier 2 entity shall 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 reporting period.	☐	☐	☐	
	(c) Information about the maturity profile of the defined benefit obligation	☐	☐	☐	
	Multi-Employer Plans				
150	If an entity participates in a multi-employer defined benefit plan, it shall disclose:	☐	☐	☐	
150(a)	(a) A description of the funding arrangements, including the method used to determine the entity's rate of contributions and any minimum funding requirements.	☐	☐	☐	
150(b)	(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.	☐	☐	☐	
150(c)	(c) A description of any agreed allocation of a deficit or surplus on:	☐	☐	☐	
150(c)(i)	(i) Wind-up of the plan; or	☐	☐	☐	
150(c)(ii)	(ii) The entity's withdrawal from the plan.	☐	☐	☐	
150(d)	(d) If the entity accounts for that plan as if it were a defined contribution plan in accordance with paragraph 34, it shall disclose the following, in addition to the information required by (a)–(c) and instead of the information required by paragraphs 141–149:	☐	☐	☐	
150(d)(i)	(i) The fact that the plan is a defined benefit plan	☐	☐	☐	
150(d)(ii)	(ii) The reason why sufficient information is not available to enable the entity to account for the plan as a defined benefit plan.	☐	☐	☐	
150(d)(iii)	(iii) The expected contributions to the plan for the next reporting period.	☐	☐	☐	
150(d)(iv)	(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.	☐	☐	☐	
RDR 150.1	A Tier 2 entity is not required to disclose the basis used to determine the deficit or surplus in the plan that may affect the amount of future contributions and the implications, if any, for the entity as required by paragraph 150(d)(iv).	☐	☐	☐	
150(d)(v)	(v) An indication of the level of participation of the entity in the plan compared with other participating entities.	☐	☐	☐	
150(d)(v)	*Examples of measures that might provide such an indication include the entity's proportion of the total contributions to the plan or the entity's proportion of the total*				

PBE IPSAS 39 – EMPLOYEE BENEFITS

Ref	Description of Requirements	Yes	No	N/a	Ref
	number of active members, retired members, and former members entitled to benefits, if that information is available.				
	Defined Benefit Plans that Share Risks between Entities Under Common Control				
151	If an entity participates in a defined benefit plan that shares risks between entities under common control, it shall disclose:				
151(a)	(a) The contractual agreement or stated policy for charging the net defined benefit cost or the fact that there is no such policy	☐	☐	☐	
151(b)	(b) The policy for determining the contribution to be paid by the entity.	☐	☐	☐	
151(c)	(c) If the entity accounts for an allocation of the net defined benefit cost as noted in paragraph 41, all the information about the plan as a whole required by paragraphs 137–149.	☐	☐	☐	
151(d)	(d) If the entity accounts for the contribution payable for the period as noted in paragraph 41, the information about the plan as a whole required by paragraphs 137–139, 141, 144–146 and 149(a) and (b).	☐	☐	☐	
152	The information required by paragraph 151(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 (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.	☐	☐	☐	
	Disclosure Requirements in other Standards				
153	Where required by PBE IPSAS 20, an entity discloses information about:				
153(a)	(a) Related party transactions with post-employment benefit plans; and	☐	☐	☐	
153(b)	(b) Post-employment benefits for key management personnel.	☐	☐	☐	
154	Where required by PBE IPSAS 19, an entity discloses information about contingent liabilities arising from post-employment benefit obligations.	☐	☐	☐	
	Other Long-term Benefits				
161	Although this standard does not require specific disclosures about other long-term employee benefits, other Standards may require disclosures. For example, PBE IPSAS 20 requires disclosures about employee benefits for key management personnel. PBE IPSAS 1 requires disclosure of employee benefits expense.	☐	☐	☐	
	Termination Benefits				
174	Although this Standard does not require specific disclosures about termination benefits, other Standards may require disclosures. For example, PBE IPSAS 20 requires disclosures about employee benefits for key management personnel. PBE IPSAS 1 requires disclosure of employee benefits expense.	☐	☐	☐	

PBE IPSAS 40 – PBE COMBINATIONS

Ref	Description of Requirements	Yes	No	N/a	Ref
	Is this Standard applicable?	☐	☐	☐	
	Presentation of Financial Statements				
50	If, following a PBE combination, the resulting entity is a new reporting entity, the resulting entity's first set of financial statements following the amalgamation shall comprise:				
50(a)	(a) An opening statement of financial position as of the amalgamation date;	☐	☐	☐	
50(b)	(b) A statement of financial position as at the reporting date;	☐	☐	☐	
50(c)	(c) A statement of comprehensive revenue and expense for the period from the amalgamation date to the reporting date;	☐	☐	☐	
50(d)	(d) A statement of changes in net assets/equity for the period from the amalgamation date to the reporting date;	☐	☐	☐	
50(e)	(e) A cash flow statement for the period from the amalgamation date to the reporting date;	☐	☐	☐	
50(f)	(f) When a public sector entity has published general purpose prospective financial statements for the period from the amalgamation date to the reporting date, the information specified in paragraph 148.1 of PBE IPSAS 1 *Presentation of Financial Reports* shall be presented on the face of the financial statements or as a separate statement.	☐	☐	☐	
	When a not-for-profit entity has published general purpose prospective financial statements for the period from the amalgamation date to the reporting date, the information specified in paragraph 148.1 of PBE IPSAS 1 shall be presented on the face of the financial statements, as a separate statement or in the notes; and	☐	☐	☐	
50(g)	(g) Notes, comprising a summary of significant accounting policies and other explanatory notes.	☐	☐	☐	
50	*The resulting entity shall not present comparative information on the face of its financial statements for the periods prior to the amalgamation date. The resulting entity is permitted to disclose in the notes comparative information for the combining operations for the periods prior to the amalgamation date, in accordance with paragraph 54 (g).*				
51	If, following a PBE combination, the resulting entity is a continuing reporting entity, the resulting entity shall disclose as of the amalgamation date:				
51(a)	(a) The amounts recognised of each major class of assets and liabilities, and components of net assets/equity from combining operations included in the resulting entity;	☐	☐	☐	
51(b)	(b) Any adjustments made to components of net assets/equity where required to conform the accounting policies of the combining operations with those of the resulting entity; and	☐	☐	☐	
51(c)	(c) Any adjustments made to eliminate transactions between the combining operations.	☐	☐	☐	
51	The resulting entity shall present comparative financial information, in respect of the continuing reporting entity only, for the period prior to the amalgamation date on the face of the financial statements but this information shall not be restated. The resulting entity is permitted to disclose in the notes comparative financial information for the combining operations for the periods prior to the amalgamation date, in accordance with paragraph 54(g).	☐	☐	☐	
52	Subject to the requirements in paragraphs 54 and 56, the resulting entity is permitted but not required to present financial statements for one or more of the combining operations for periods prior to the amalgamation date (paragraphs AG64–AG65 provide related application guidance). Where a resulting entity elects to present financial statements for the combining operations for periods prior to the amalgamation date, it shall disclose the information required by paragraph 54(g). The	☐	☐	☐	

PBE IPSAS 40 – PBE COMBINATIONS

Ref	Description of Requirements	Yes	No	N/a	Ref
	resulting entity shall not restate the combining operations' financial statements, but shall disclose the information on the same basis as previously used in the combining operations' financial statements. Where a resulting entity does not elect to present financial statements for the combining operations for periods prior to the amalgamation date, it shall meet the needs of users of the financial statements in one of the ways outlined in paragraph AG64.				
AG64	To meet the requirements of paragraphs 50–52, the resulting entity is not required to present financial statements of the combining operations for periods prior to the amalgamation date, although it may elect to do so by making the disclosures specified in paragraph 54(g). Where the resulting entity does not elect to present financial statements of the combining operations for periods prior to the amalgamation date, it meets the needs of the users of its financial statements for information about the combining operations prior to the amalgamation in one of two ways:				
AG64(a)	(a) Directing the users of its financial statements to the financial statements issued on behalf of each of the combining operations.	☐	☐	☐	
AG64(a)	*This is appropriate where financial statements have been issued on behalf of the combining operations for a reporting period ending immediately prior to the amalgamation date (which may be a partial period).*				
AG64(b)	(b) Making the disclosures required by paragraph 54(h) in respect of each of the combining operations.	☐	☐	☐	
AG64(b)	*This is appropriate where no financial statements have been issued on behalf of the combining operations for a reporting period ending immediately prior to the amalgamation date (which may be a partial period).*				
AG65	*To satisfy the requirements of a regulator, it may be necessary for the combining operations and/or the resulting entity to present or disclose information in addition to that required by this Standard.*				
	Disclosure for the Modified Pooling of Interests Method of Accounting				
53	The resulting entity shall disclose information that enables users of its financial statements to evaluate the nature and financial effect of an amalgamation.	☐	☐	☐	
54	To meet the objective in paragraph 53, the resulting entity shall disclose the following information for each amalgamation that occurs during the reporting period:				
54(a)	(a) The name and a description of each combining operation.	☐	☐	☐	
54(b)	(b) The amalgamation date.	☐	☐	☐	
54(c)	(c) The primary reasons for the amalgamation including, where applicable, the legal basis for the amalgamation.	☐	☐	☐	
54(d)	(d) The amounts recognised as of the amalgamation date for each major class of assets and liabilities transferred.	☐	☐	☐	
54(e)	(e) The adjustments made to the carrying amounts of assets and liabilities recorded by each combining operation as of the amalgamation date:	☐	☐	☐	
54(e)(i)	(i) To eliminate the effect of transactions between combining operations in accordance with paragraph 22; and	☐	☐	☐	
54(e)(ii)	(ii) To conform to the resulting entity's accounting policies in accordance with paragraph 27.	☐	☐	☐	
54(f)	(f) An analysis of net assets/equity, including any components that are presented separately, and any significant adjustments such as revaluation surpluses or deficits, recognised in accordance with paragraphs 37–38.	☐	☐	☐	
54(g)	(g) If a resulting entity elects to present financial statements for the combining operations for periods prior to the amalgamation date in accordance with paragraph 52, the resulting entity shall disclose the following information for each combining operation in the notes:				
54(g)(i)	(i) A statement of financial position as at the end of the prior period(s);	☐	☐	☐	

PBE IPSAS 40 – PBE COMBINATIONS

Ref	Description of Requirements	Yes	No	N/a	Ref
54(g)(ii)	(ii) A statement of comprehensive revenue and expense for the prior period(s);	☐	☐	☐	
54(g)(iii)	(iii) A statement of changes in net assets/equity for the prior period(s);	☐	☐	☐	
54(g)(iv)	(iv) A cash flow statement for the prior period(s); and	☐	☐	☐	
54(g)(v)	(v) Notes, comprising a summary of significant accounting policies and other explanatory notes.	☐	☐	☐	
54(g)	The resulting entity shall not restate this information, but shall disclose the information on the same basis as previously used in the combining operations' financial statements. The resulting entity shall describe the significant differences between the resulting entity's accounting policies and the accounting policies previously applied by the combining operations. If the combining operations' prior period financial statements are not for the reporting period immediately prior to the amalgamation date the resulting entity shall also disclose the information specified in subparagraph (h) below.	☐	☐	☐	
54(h)	(h) If, at the time the financial statements of the resulting entity are authorised for issue, the last reporting date of any of the combining operations does not immediately precede the amalgamation date, the resulting entity shall disclose the following information:				
54(h)(i)	(i) The amounts of revenue and expense, and the surplus or deficit of each combining operation from the last reporting date of the combining operations until the amalgamation date.	☐	☐	☐	
54(h)(i)	*The amounts of revenue shall be analysed in a manner appropriate to the entity's operations, in accordance with paragraph 108 of PBE IPSAS 1. The amounts of expense shall be analysed using a classification based on either the nature of expenses or their function within the entity, whichever provides information that is faithfully representative and more relevant, in accordance with paragraph 109 of PBE IPSAS 1.*				
54(h)(ii)	(ii) The amounts reported by each combining operation immediately prior to the amalgamation date for each major class of assets and liabilities.	☐	☐	☐	
54(h)(iii)	(iii) The amounts reported by each combining operation immediately prior to the amalgamation date in net assets/equity.	☐	☐	☐	
54(h)	*The resulting entity is not required to disclose this information where it has elected to present financial statements of the combining operations for the reporting period ending immediately prior to the amalgamation date as specified in subparagraph (g) above.*				
55	The resulting entity shall disclose information that enables users of its financial statements to evaluate the financial effects of adjustments recognised in the current reporting period that relate to amalgamations that occurred in the period or previous reporting periods.	☐	☐	☐	
56	To meet the objective in paragraph 55, the resulting entity shall disclose the following information:				
56(a)	(a) If the initial accounting for an amalgamation is incomplete (see paragraph 40) for particular assets or liabilities, and the amounts recognised in the financial statements for the amalgamation thus have been determined only provisionally:				
56(a)(i)	(i) The reasons why the initial accounting for the amalgamation is incomplete;	☐	☐	☐	
56(a)(ii)	(ii) The assets or liabilities for which the initial accounting is incomplete; and	☐	☐	☐	
56(a)(iii)	(iii) The nature and amount of any measurement period adjustments recognised during the reporting period in accordance with paragraph 43.	☐	☐	☐	
56(b)	(b) If amounts of tax due are forgiven as a result of the terms of the amalgamation (see paragraph 33):				
56(b)(i)	(i) The amount of tax due that was forgiven; and	☐	☐	☐	

PBE IPSAS 40 – PBE COMBINATIONS

Ref	Description of Requirements	Yes	No	N/a	Ref
56(b)(ii)	(ii) Where the resulting entity is the tax authority, details of the adjustment made to tax receivable.	☐	☐	☐	
RDR 56.1	For individually immaterial amalgamations occurring during the reporting period that are material collectively, the Tier 2 resulting entity shall disclose in aggregate the information required by paragraphs 54(d) and 56(b).	☐	☐	☐	
57	If the specific disclosures required by this and other PBE Standards do not meet the objectives set out in paragraphs 53 and 55, the resulting entity shall disclose whatever additional information is necessary to meet those objectives.	☐	☐	☐	
	Disclosures for the Acquisition Method of Accounting				
119	The acquirer shall disclose information that enables users of its financial statements to evaluate the nature and financial effect of an acquisition that occurs either: (a) During the current reporting period; or (b) After the end of the reporting period but before the financial statements are authorised for issue.	☐	☐	☐	
120	To meet the objective in paragraph 119, the acquirer shall disclose the following information for each acquisition that occurs during the reporting period:				
120(a)	(a) The name and a description of the acquired operation.	☐	☐	☐	
120(b)	(b) The acquisition date.	☐	☐	☐	
120(c)	(c) The percentage of voting equity interests or equivalent acquired.	☐	☐	☐	
120(d)	(d) The primary reasons for the acquisition and a description of how the acquirer obtained control of the acquired operation including, where applicable, the legal basis for the acquisition.	☐	☐	☐	
120(e)	(e) A qualitative description of the factors that make up the goodwill recognised, such as expected synergies from combining the operations of the acquired operation and the acquirer, intangible assets that do not qualify for separate recognition or other factors.	☐	☐	☐	
120(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:				
120(f)(i)	(i) Cash;	☐	☐	☐	
120(f)(ii)	(ii) Other tangible or intangible assets, including an operation or controlled entity of the acquirer;	☐	☐	☐	
120(f)(iii)	(iii) Liabilities incurred, for example, a liability for contingent consideration; and	☐	☐	☐	
120(f)(iv)	(iv) Equity interests of the acquirer, including the number of instruments or interests issued or issuable and the method of measuring the fair value of those instruments or interests.	☐	☐	☐	
120(g)	(g) For contingent consideration arrangements and indemnification assets:				
120(g)(i)	(i) The amount recognised as of the acquisition date;	☐	☐	☐	
120(g)(ii)	(ii) A description of the arrangement and the basis for determining the amount of the payment; and	☐	☐	☐	
120(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 shall disclose that fact.	☐	☐	☐	
120(h)	(h) For acquired receivables:				
120(h)(i)	(i) The fair value of the receivables;	☐	☐	☐	
120(h)(ii)	(ii) The gross amounts receivable in accordance with a binding arrangement; and	☐	☐	☐	

PBE IPSAS 40 – PBE COMBINATIONS

Ref		Description of Requirements	Yes	No	N/a	Ref
120(h)(iii)		(iii) The best estimate at the acquisition date of the cash flows in accordance with a binding arrangement not expected to be collected. The disclosures shall be provided by major class of receivable, such as loans, direct finance leases and any other class of receivables.	☐	☐	☐	
120(i)	(i)	The amounts recognised as of the acquisition date for each major class of assets acquired and liabilities assumed.	☐	☐	☐	
120(j)	(j)	For each contingent liability recognised in accordance with paragraph 77, the information required in paragraph 98 of PBE IPSAS 19.	☐	☐	☐	
120(j)		If a contingent liability is not recognised because its fair value cannot be measured reliably, the acquirer shall disclose:				
120(j)(i)		(i) The information required by paragraph 100 of PBE IPSAS 19; and	☐	☐	☐	
120(j)(ii)		(ii) The reasons why the liability cannot be measured reliably.	☐	☐	☐	
120(k)	(k)	The total amount of goodwill that is expected to be deductible for tax purposes.	☐	☐	☐	
120(l)	(l)	For transactions that are recognised separately from the acquisition of assets and assumption of liabilities in the acquisition in accordance with paragraph 109:				
120(l)(i)		(i) A description of each transaction;	☐	☐	☐	
120(l)(ii)		(ii) How the acquirer accounted for each transaction;	☐	☐	☐	
120(l)(iii)		(iii) The amounts recognised for each transaction and the line item in the financial statements in which each amount is recognised; and	☐	☐	☐	
120(l)(iv)		(iv) If the transaction is the effective settlement of a pre-existing relationship, the method used to determine the settlement amount.	☐	☐	☐	
120(m)	(m)	The disclosure of separately recognised transactions required by (l) shall include 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 revenue and expense in which those expenses are recognised. The amount of any issue costs not recognised as an expense and how they were recognised shall also be disclosed.	☐	☐	☐	
120(n)	(n)	In an acquisition in which a loss is recognised in surplus or deficit (see paragraph 86):				
120(n)(i)		(i) The amount of the loss recognised in accordance with paragraph 86 and the line item in the statement of comprehensive revenue and expense in which the loss is recognised; and	☐	☐	☐	
120(n)(ii)		(ii) A description of the reasons why the transaction resulted in a loss.	☐	☐	☐	
120(o)	(o)	In a bargain purchase (see paragraphs 88–90):				
120(o)(i)		(i) The amount of any gain recognised in accordance with paragraph 88 and the line item in the statement of comprehensive revenue and expense in which the gain is recognised; and	☐	☐	☐	
120(o)(ii)		(ii) A description of the reasons why the transaction resulted in a gain.	☐	☐	☐	
120(p)	(p)	For each acquisition in which the acquirer holds less than 100 per cent of the equity interests or equivalent in the acquired operation at the acquisition date:				
120(p)(i)		(i) The amount of the non-controlling interest in the acquired operation recognised at the acquisition date and the measurement basis for that amount; and	☐	☐	☐	
120(p)(ii)		(ii) For each non-controlling interest in an acquired operation measured at fair value, the valuation technique(s) and significant inputs used to measure that value.	☐	☐	☐	
120(q)	(q)	In an acquisition achieved in stages:				
120(q)(i)		(i) The acquisition-date fair value of the equity interest in the acquired operation held by the acquirer immediately before the acquisition date; and	☐	☐	☐	

PBE IPSAS 40 – PBE COMBINATIONS

Ref	Description of Requirements	Yes	No	N/a	Ref
120(q)(ii)	(ii) The amount of any gain or loss recognised as a result of remeasuring to fair value the equity interest in the acquired operation held by the acquirer before the acquisition (see paragraph 100) and the line item in the statement of comprehensive revenue and expense in which that gain or loss is recognised.	☐	☐	☐	
120(r)	(r) The following information:				
120(r)(i)	(i) The amounts of revenue and expense, and the surplus or deficit of the acquired operation since the acquisition date included in the consolidated statement of comprehensive revenue and expense for the reporting period; and	☐	☐	☐	
120(r)(ii)	(ii) The revenue and expense, and the surplus or deficit of the combined entity for the current reporting period as though the acquisition date for all acquisitions that occurred during the year had been as of the beginning of the annual reporting period.	☐	☐	☐	
120(r)	If disclosure of any of the information required by this subparagraph is impracticable, the acquirer shall disclose that fact and explain why the disclosure is impracticable. This Standard uses the term 'impracticable' with the same meaning as in PBE IPSAS 3.	☐	☐	☐	
RDR 120.1	A Tier 2 entity is not required to make the disclosures required by paragraph 120(j)(i) and (ii) if a contingent liability is not recognised in accordance with paragraph 77 because its fair value cannot be measured reliably.	☐	☐	☐	
121	For individually immaterial acquisitions occurring during the reporting period that are material collectively, the acquirer shall disclose in aggregate the information required by paragraph 120(e)–(r).	☐	☐	☐	
RDR 121.1	For individually immaterial acquisitions occurring during the reporting period that are material collectively, a Tier 2 acquirer shall disclose in aggregate the information required by paragraphs 120(f), 120(g), 120(i), 120(n)(i), 120(o)(i), 120(p)(i), 120(q) and the first sentence of paragraph 120(j).	☐	☐	☐	
122	If the acquisition date of an acquisition is after the end of the reporting period but before the financial statements are authorised for issue, the acquirer shall disclose the information required by paragraph 120 unless the initial accounting for the acquisition is incomplete at the time the financial statements are authorised for issue. In that situation, the acquirer shall describe which disclosures could not be made and the reasons why they cannot be made.	☐	☐	☐	
123	The acquirer shall disclose information that enables users of its financial statements to evaluate the financial effects of adjustments recognised in the current reporting period that relate to acquisitions that occurred in the period or previous reporting periods.	☐	☐	☐	
124	To meet the objective in paragraph 123, the acquirer shall disclose the following information for each material acquisition or in the aggregate for individually immaterial acquisitions that are material collectively:	☐	☐	☐	
124(a)	(a) If the initial accounting for an acquisition is incomplete (see paragraph 103) for particular assets, liabilities, non-controlling interests or items of consideration and the amounts recognised in the financial statements for the acquisition thus have been determined only provisionally:				
124(a)(i)	(i) The reasons why the initial accounting for the acquisition is incomplete;	☐	☐	☐	
124(a)(ii)	(ii) The assets, liabilities, equity interests (or equivalent) or items of consideration for which the initial accounting is incomplete; and	☐	☐	☐	
124(a)(iii)	(iii) The nature and amount of any measurement period adjustments recognised during the reporting period in accordance with paragraph 107.	☐	☐	☐	
124(b)	(b) 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				

PBE IPSAS 40 – PBE COMBINATIONS

Ref	Description of Requirements	Yes	No	N/a	Ref
	entity settles a contingent consideration liability or the liability is cancelled or expires:				
124(b)(i)	(i) Any changes in the recognised amounts, including any differences arising upon settlement;	☐	☐	☐	
124(b)(ii)	(ii) Any changes in the range of outcomes (undiscounted) and the reasons for those changes; and	☐	☐	☐	
124(b)(iii)	(iii) The valuation techniques and key model inputs used to measure contingent consideration.	☐	☐	☐	
124(c)	(c) For contingent liabilities recognised in an acquisition, the acquirer shall disclose the information required by paragraphs 97 and 98 of PBE IPSAS 19 for each class of provision.	☐	☐	☐	
124(d)	(d) A reconciliation of the carrying amount of goodwill at the beginning and end of the reporting period showing separately:				
124(d)(i)	(i) The gross amount and accumulated impairment losses at the beginning of the reporting period.	☐	☐	☐	
124(d)(ii)	(ii) 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 PBE IFRS 5.	☐	☐	☐	
124(d)(iii)	(iii) Adjustments resulting from the subsequent recognition of amounts during the reporting period in accordance with PBE IAS 12.	☐	☐	☐	
124(d)(iv)	(iv) Goodwill included in a disposal group classified as held for sale in accordance with PBE IFRS 5 and goodwill derecognised during the reporting period without having previously been included in a disposal group classified as held for sale.	☐	☐	☐	
124(d)(v)	(v) Impairment losses recognised during the reporting period in accordance with PBE IPSAS 26 *Impairment of Cash-Generating Assets*. (PBE IPSAS 26 requires disclosure of information about the recoverable amount and impairment of goodwill in addition to this requirement.)	☐	☐	☐	
124(d)(vi)	(vi) Net exchange rate differences arising during the reporting period in accordance with PBE IPSAS 4 *The Effects of Changes in Foreign Exchange Rates*.	☐	☐	☐	
124(d)(vii)	(vii) Any other changes in the carrying amount during the reporting period.	☐	☐	☐	
124(d)(viii)	(viii) The gross amount and accumulated impairment losses at the end of the reporting period.	☐	☐	☐	
124(e)	(e) The amount and an explanation of any gain or loss recognised in the current reporting period that both:				
124(e)(i)	(i) Relates to the identifiable assets acquired or liabilities assumed in an acquisition that was effected in the current or previous reporting period; and	☐	☐	☐	
124(e)(ii)	(ii) Is of such a size, nature or incidence that disclosure is relevant to understanding the combined entity's financial statements.	☐	☐	☐	
124(f)	(f) If amounts of tax due are forgiven as a result of the terms of the acquisition (see paragraphs 78):				
124(f)(i)	(i) The amount of tax due that was forgiven; and	☐	☐	☐	
124(f)(ii)	(ii) Where the acquirer is the tax authority, details of the adjustment made to tax receivable.	☐	☐	☐	
RDR 124.1	A Tier 2 entity is not required to disclose the reconciliation specified in paragraph 124(d) for prior periods.	☐	☐	☐	
125	If the specific disclosures required by this and other PBE Standards do not meet the objectives set out in paragraphs 119 and 123, the acquirer shall disclose whatever additional information is necessary to meet those objectives.	☐	☐	☐	

PBE IFRS 5 - NON-CURRENT ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS

Ref	Description of Requirements	Yes	No	N/a	Ref
	Is this Standard applicable?	☐	☐	☐	
	Presentation and Disclosure				
30	An entity shall present and disclose information that enables users of the financial statements to evaluate the financial effects of discontinued operations and disposals of non-current assets (or disposal groups).	☐	☐	☐	
	Presenting Discontinued Operations				
31	*A component of an entity comprises operations or cash flows that can be clearly distinguished, operationally and for financial reporting purposes, from the rest of the entity. In other words, a component of an entity will have been a cash-generating unit or a group of cash-generating units while being held for use.*				
32	*A discontinued operation is a component of an entity that either has been disposed of, or is classified as held for sale; and*				
32(a)	*(a) Represents a separate major activity or geographical area of operations;*				
32(b)	*(b) Is part of a single co-ordinated plan to dispose of a separate major activity or geographical area of operations; or*				
32(c)	*(c) Is a controlled entity acquired exclusively with a view to resale.*				
33	An entity shall disclose:				
33(a)	(a) A single amount in the statement of comprehensive revenue and expense comprising the total of:				
33(a) (i)	(i) The post-tax gain or loss from discontinued operations; and	☐	☐	☐	
33(a) (ii)	(ii) The post-tax gain or loss recognised on the measurement to fair value less costs to sell or on the disposal of the assets or disposal group(s) constituting the discontinued operation.	☐	☐	☐	
33(b)	(b) An analysis of the single amount in (a) into:				
33(b)(i)	(i) The revenue, expenses and pre-tax surplus or deficit of discontinued operations;	☐	☐	☐	
33(b)(ii)	(ii) The related income tax expense as required by paragraph 81(h) of PBE IAS 12;	☐	☐	☐	
33(b)(iii)	(iii) The gain or loss recognised on the measurement to fair value less costs to sell or on the disposal of the assets or disposal group(s) constituting the discontinued operation; and	☐	☐	☐	
33(b)(iv)	(iv) The related income tax expense as required by paragraph 81(h) of PBE IAS 12.	☐	☐	☐	
33(b)	*The analysis may be presented in the notes or in the statement of comprehensive revenue and expense.*				
33(b)	If the analysis is presented in the statement of comprehensive revenue and expense it shall be presented in a section identified as relating to discontinued operations, i.e., separately from continuing operations.	☐	☐	☐	
33(b)	*The analysis is not required for disposal groups that are newly acquired controlled entities that meet the criteria to be classified as held for sale on acquisition (see paragraph 11).*				
33(c)	(c) The net cash flows attributable to the operating, investing and financing activities of discontinued operations.	☐	☐	☐	
33(c)	*These disclosures may be presented either in the notes or in the financial statements.*				
33(c)	*These disclosures are not required for disposal groups that are newly acquired subsidiaries that meet the criteria to be classified as held for sale on acquisition (see paragraph 11).*				

PBE IFRS 5 - NON-CURRENT ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS

Ref	Description of Requirements	Yes	No	N/a	Ref
33(d)	(d) The amount of revenue from continuing operations and from discontinued operations attributable to owners of the controlling entity. These disclosures may be presented either in the notes or in the statement of comprehensive revenue and expense.	☐	☐	☐	
33A	If an entity presents the items of surplus or deficit in a separate statement as described in paragraph 22.1 of PBE IPSAS 1, a section identified as relating to discontinued operations is presented in that statement.	☐	☐	☐	
34	An entity shall re-present the disclosures in paragraph 33 for prior periods presented in the financial statements so that the disclosures relate to all operations that have been discontinued by the end of the reporting period for the latest period presented.	☐	☐	☐	
35	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 shall be classified separately in discontinued operations.	☐	☐	☐	
35	The nature and amount of such adjustments shall be disclosed.	☐	☐	☐	
RDR 35.1	A Tier 2 entity is not required to disclose the nature and amount of the adjustments in the current period required by paragraph 35.	☐	☐	☐	
36	If an entity ceases to classify a component of an entity as held for sale, the results of operations of the component previously presented in discontinued operations in accordance with paragraphs 33–35 shall be reclassified and included in revenue from continuing operations for all periods presented. The amounts for prior periods shall be described as having been re-presented.	☐	☐	☐	
36A	An entity that is committed to a sale plan involving loss of control of a controlled entity shall disclose the information required in paragraphs 33–36 when the controlled entity is a disposal group that meets the definition of a discontinued operation in accordance with paragraph 32.	☐	☐	☐	
	Gains or Losses Relating to Continuing Operations				
37	Any gain or loss on the remeasurement of a non-current asset (or disposal group) classified as held for sale that does not meet the definition of a discontinued operation shall be included in surplus or deficit from continuing operations.	☐	☐	☐	
	Presentation of a Non-Current Asset or Disposal Group Classified as Held for Sale				
38	An entity shall present a non-current asset classified as held for sale and the assets of a disposal group classified as held for sale separately from other assets in the statement of financial position.	☐	☐	☐	
38	The liabilities of a disposal group classified as held for sale shall be presented separately from other liabilities in the statement of financial position.	☐	☐	☐	
38	Those assets and liabilities shall not be offset and presented as a single amount.	☐	☐	☐	
38	The major classes of assets and liabilities classified as held for sale shall be separately disclosed either in the statement of financial position or in the notes, except as permitted by paragraph 39.	☐	☐	☐	
38	An entity shall present separately any cumulative revenue or expense recognised in other comprehensive revenue and expense relating to a non-current asset (or disposal group) classified as held for sale.	☐	☐	☐	
39	If the disposal group is a newly acquired controlled entity that meets the criteria to be classified as held for sale on acquisition (see paragraph 11), disclosure of the major classes of assets and liabilities is not required.	☐	☐	☐	

PBE IFRS 5 - NON-CURRENT ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS

Ref	Description of Requirements	Yes	No	N/a	Ref
40	An entity shall not reclassify or re-present amounts presented for non-current assets or for the assets and liabilities of disposal groups classified as held for sale in the statements of financial position for prior periods to reflect the classification in the statement of financial position for the latest period presented.	☐	☐	☐	
	Additional Disclosures				
41	An entity shall disclose the following information in the notes in the period in which a non-current asset (or disposal group) has been either classified as held for sale or sold:				
41(a)	(a) A description of the non-current asset (or disposal group);	☐	☐	☐	
41(b)	(b) A description of the facts and circumstances of the sale, or leading to the expected disposal, and the expected manner and timing of that disposal; and	☐	☐	☐	
41(c)	(c) The gain or loss recognised in accordance with paragraphs 20–22 and, if not separately presented in the statement of comprehensive revenue and expense, the caption in the statement of comprehensive revenue and expense that includes that gain or loss.	☐	☐	☐	
42	If either paragraph 26 or paragraph 29 applies, an entity shall disclose, in the period of the decision to change the plan to sell the non-current asset (or disposal group), a description of the facts and circumstances leading to the decision and the effect of the decision on the results of operations for the period and any prior periods presented.	☐	☐	☐	

PBE IAS 12 - INCOME TAXES

Ref	Description of Requirements	Yes	No	N/a	Ref
	Is this Standard applicable?	☐	☐	☐	
	Presentation				
	Offset				
71	An entity shall offset current tax assets and current tax liabilities if, and only if, the entity:				
71(a)	(a) Has a legally enforceable right to set off the recognised amounts; and	☐	☐	☐	
71(b)	(b) Intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.	☐	☐	☐	
74	An entity shall offset deferred tax assets and deferred tax liabilities if, and only if:				
74(a)	(a) The entity has a legally enforceable right to set off current tax assets against current tax liabilities; and	☐	☐	☐	
74(b)	(b) The deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority on either:				
74(b)(i)	(i) The same taxable entity; or	☐	☐	☐	
74(b)(ii)	(ii) Different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.	☐	☐	☐	
	Tax Expense - Related to Surplus or Deficit				
77	The tax expense (income) related to surplus or deficit from ordinary activities shall be presented as part of surplus or deficit in the statement of comprehensive revenue and expense.	☐	☐	☐	
	Disclosure				
	General				
79	The major components of tax expense (income) shall be disclosed separately.	☐	☐	☐	
80	*Components of tax expense (income) may include:*				
80(a)	*(a) Current tax expense (income);*				
80(b)	*(b) Any adjustments recognised in the period for current tax of prior periods;*				
80(c)	*(c) The amount of deferred tax expense (income) relating to the origination and reversal of temporary differences;*				
80(d)	*(d) The amount of deferred tax expense (income) relating to changes in tax rates or the imposition of new taxes;*				
80(e)	*(e) The amount of the benefit arising from a previously unrecognised tax loss, tax credit or temporary difference of a prior period that is used to reduce current tax expense;*				
80(f)	*(f) The amount of the benefit from a previously unrecognised tax loss, tax credit or temporary difference of a prior period that is used to reduce deferred tax expense;*				
80(g)	*(g) Deferred tax expense arising from the write-down, or reversal of a previous write-down, of a deferred tax asset in accordance with paragraph 56; and*				
80(h)	*(h) The amount of tax expense (income) relating to those changes in accounting policies and errors that are included in surplus or deficit in accordance with PBE IPSAS 3, because they cannot be accounted for retrospectively.*				
81	The following shall also be disclosed separately:				
81(a)	(a) The aggregate current and deferred tax relating to items charged or credited directly to net assets/equity (see paragraph 62A);	☐	☐	☐	
81(ab)	(ab) The amount of income tax relating to each component of other comprehensive revenue and expense (see paragraph 62 and PBE IPSAS 1);	☐	☐	☐	

PBE IAS 12 - INCOME TAXES

Ref	Description of Requirements	Yes	No	N/a	Ref
81(c)	(c) An explanation of the relationship between tax expense (income) and accounting profit in either or both of the following forms:				
81(c)(i)	(i) A numerical reconciliation between tax expense (income) and the product of accounting profit multiplied by the applicable tax rate(s); or	☐	☐	☐	
81(c)(ii)	(ii) A numerical reconciliation between the average effective tax rate and the applicable tax rate;	☐	☐	☐	
81(c)(ii)	Both forms require disclosure of the basis on which the applicable tax rate(s) is (are) computed.	☐	☐	☐	
81(d)	(d) An explanation of changes in the applicable tax rate(s) compared to the previous accounting period;	☐	☐	☐	
81(e)	(e) 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 statement of financial position;	☐	☐	☐	
81(f)	(f) The aggregate amount of temporary differences associated with investments in controlled entities, branches and associates and interests in joint ventures, for which deferred tax liabilities have not been recognised (see paragraph 39);	☐	☐	☐	
81(g)	(g) In respect of each type of temporary difference, and in respect of each type of unused tax losses and unused tax credits:				
81(g)(i)	(i) The amount of the deferred tax assets and liabilities recognised in the statement of financial position for each period presented;	☐	☐	☐	
81(g)(ii)	(ii) The amount of the deferred tax income or expense recognised in surplus or deficit, if this is not apparent from the changes in the amounts recognised in the statement of financial position;	☐	☐	☐	
81(h)	(h) In respect of discontinued operations, the tax expense relating to:				
81(h)(i)	(i) The gain or loss on discontinuance; and	☐	☐	☐	
81(h)(ii)	(ii) The surplus or deficit from the discontinued operation for the period, together with the corresponding amounts for each prior period presented;	☐	☐	☐	
81(i)	(i) The amount of income tax consequences of dividends to shareholders of the entity that were proposed or declared before the financial statements were authorised for issue, but are not recognised as a liability in the financial statements;	☐	☐	☐	
81(j)	(j) If a PBE combination in which the entity is the acquirer causes a change in the amount recognised for its pre-acquisition deferred tax asset (see paragraph 67), the amount of that change; and	☐	☐	☐	
81(k)	(k) If the deferred tax benefits acquired in a PBE combination are not recognised at the acquisition date but are recognised after the acquisition date (see paragraph 68), a description of the event or change in circumstances that caused the deferred tax benefits to be recognised.	☐	☐	☐	
RDR 81.1	A Tier 2 entity shall disclose the aggregate amount of current and deferred income tax relating to items recognised in other comprehensive revenue and expense.	☐	☐	☐	
81.2	The term 'imputation credits' is used in paragraphs 81.3 and 81.5 to also mean 'franking credits'. The disclosures required by paragraphs 81.3 and 81.5 shall be made separately in respect of any New Zealand imputation credits and any Australian imputation credits.	☐	☐	☐	
81.3	An entity shall disclose the amount of imputation credits available for use in subsequent reporting periods.	☐	☐	☐	
81.4	For the purposes of determining the amount required to be disclosed in accordance with paragraph 81.3, entities may have:				

PBE IAS 12 - INCOME TAXES

Ref	Description of Requirements	Yes	No	N/a	Ref
81.4(a)	(a) Imputation credits that will arise from the payment of the amount of the provision for income tax;	☐	☐	☐	
81.4(b)	(b) Imputation debits that will arise from the payment of dividends or other distributions recognised as a liability at the reporting date; and	☐	☐	☐	
81.4(c)	(c) Imputation credits that will arise from the receipt of dividends or other distributions recognised as receivables at the reporting date.	☐	☐	☐	
81.5	Where there are different classes of investors with different entitlements to imputation credits, disclosures shall be made about the nature of those entitlements for each class where this is relevant to an understanding of them.	☐	☐	☐	
82	An entity shall disclose the amount of a deferred tax asset and the nature of the evidence supporting its recognition, when:				
82(a)	(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	☐	☐	☐	
82(b)	(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.	☐	☐	☐	
82A	In the circumstances described in paragraph 52A, an entity shall disclose the nature of the potential income tax consequences that would result from the payment of dividends to its shareholders. In addition, the entity shall disclose the amounts of the potential income tax consequences practicably determinable and whether there are any potential income tax consequences not practicably determinable.	☐	☐	☐	
RDR 82A.1	A Tier 2 entity is not required to disclose the amounts of the potential income tax consequences practicably determinable and whether there are any potential income tax consequences not practicably determinable as required in paragraph 82A.	☐	☐	☐	
87	It would often be impracticable to compute the amount of unrecognised deferred tax liabilities arising from investments in controlled entities, branches and associates and interests in joint arrangements (see paragraph 39). Therefore, this Standard requires an entity to disclose the aggregate amount of the underlying temporary differences but does not require disclosure of the deferred tax liabilities. Nevertheless, where practicable, entities are encouraged to disclose the amounts of the unrecognised deferred tax liabilities because financial statement users may find such information useful.	☐	☐	☐	
88	An entity discloses any tax-related contingent liabilities and contingent assets in accordance with PBE IPSAS 19 *Provisions, Contingent Liabilities and Contingent Assets*. Contingent liabilities and contingent assets may arise, for example, from unresolved disputes with the taxation authorities. Similarly, where changes in tax rates or tax laws are enacted or announced after the reporting period, an entity discloses any significant effect of those changes on its current and deferred tax assets and liabilities (see PBE IPSAS 14 *Events After the Reporting Period*).	☐	☐	☐	
88A	An entity shall disclose that it has applied the exception to recognising and disclosing information about deferred tax assets and liabilities related to Pillar Two income taxes (see paragraph 4A).	☐	☐	☐	
88B	An entity shall disclose separately its current tax expense (income) related to Pillar Two income taxes.	☐	☐	☐	
88C	In periods in which Pillar Two legislation is enacted or substantively enacted but not yet in effect, an entity shall disclose known or reasonably estimable information that helps users of financial statements understand the entity's exposure to Pillar Two income taxes arising from that legislation.	☐	☐	☐	

PBE IAS 12 - INCOME TAXES

Ref	Description of Requirements	Yes	No	N/a	Ref
88D	To meet the disclosure objective in paragraph 88C, an entity shall disclose qualitative and quantitative information about its exposure to Pillar Two income taxes at the end of the reporting period. This information does not have to reflect all the specific requirements of the Pillar Two legislation and can be provided in the form of an indicative range. To the extent information is not known or reasonably estimable, an entity shall instead disclose a statement to that effect and disclose information about the entity's progress in assessing its exposure.	☐	☐	☐	
	Examples of information an entity could disclose to meet the objective and requirements in paragraphs 88C–88D include: *(a) qualitative information such as information about how an entity is affected by Pillar Two legislation and the main jurisdictions in which exposures to Pillar Two income taxes might exist; and* *(b) quantitative information such as:* *(i) an indication of the proportion of an entity's profits that might be subject to Pillar Two income taxes and the average effective tax rate applicable to those profits; or* *(ii) an indication of how the entity's average effective tax rate would have changed if Pillar Two legislation had been in effect.*				
	Uncertainty over Income Tax Treatment				
B18	When there is uncertainty over income tax treatments, an entity shall determine whether to disclose:				
B18(a)	(a) Judgements made in determining g taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates applying paragraph 137 of PBE IPSAS 1 *Presentation of Financial Statements*; and	☐	☐	☐	
B18(b)	(b) Information about the assumptions and estimates made in determining taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates applying paragraphs 140–144 of PBE IPSAS 1.	☐	☐	☐	
B19	If an entity concludes it is probable that a taxation authority will accept an uncertain tax treatment, the entity shall determine whether to disclose the potential effect of the uncertainty as a tax-related contingency applying paragraph 88 of PBE IAS 12.	☐	☐	☐	

PBE FRS 45 - SERVICE CONCESSION ARRANGEMENTS: OPERATOR

Ref	Description of Requirements	Yes	No	N/a	Ref
	Is this Standard applicable?	☐	☐	☐	
	Disclosure				
27	All aspects of a service concession arrangement shall be considered in determining the appropriate disclosures in the notes. An operator shall disclose the following in each period:				
27(a)	(a) A description of the arrangement;	☐	☐	☐	
27(b)	(b) Significant terms of the arrangement that may affect the amount, timing and certainty of future cash flows;	☐	☐	☐	
27(b)	*Examples include the period of the concession, re-pricing dates and the basis upon which re-pricing or re-negotiation is determined).*				
27(c)	(c) The nature and extent (e.g., quantity, time period or amount as appropriate) of:				
27(c) (i)	(i) Rights to use specified assets;	☐	☐	☐	
27(c) (ii)	(ii) Obligations to provide or rights to expect provision of services;	☐	☐	☐	
27(c) (iii)	(iii) Obligations to acquire or build items of property, plant and equipment;	☐	☐	☐	
27(c) (vi)	(iv) Obligations to deliver or rights to receive specified assets at the end of the concession period;	☐	☐	☐	
27(c) (v)	(v) Renewal and termination options; and	☐	☐	☐	
27(c) (vi)	(vi) Other rights and obligations (e.g., major overhauls);	☐	☐	☐	
27(d)	(d) Changes in the arrangement occurring during the period; and	☐	☐	☐	
27(e)	(e) How the service arrangement has been classified.	☐	☐	☐	
28	An operator shall disclose the amount of revenue and surpluses or deficits recognised in the period on exchanging construction services for a financial asset or an intangible asset.	☐	☐	☐	
29	*The disclosures required in accordance with paragraph 27 of this Standard should be provided individually for each service concession arrangement or in aggregate for each class of service concession arrangements. A class is a grouping of service concession arrangements involving services of a similar nature (e.g., toll collections, telecommunications and water treatment services).*				

PBE FRS 48 - SERVICE PERFORMANCE REPORTING

Ref	Description of Requirements	Yes	No	N/a	Ref
	Is this Standard applicable?	☐	☐	☐	
	Disclosure				
11	Except as otherwise required by legislation, an entity shall present service performance information for the same reporting entity and reporting period as the financial statements.	☐	☐	☐	
15	An entity's service performance information shall:				
15(a)	(a) Provide users with sufficient contextual information to understand why the entity exists, what it intends to achieve in broad terms over the medium to long term, and how it goes about this; and	☐	☐	☐	
15(b)	(b) Provide users with information about what the entity has done during the reporting period in working towards its broader aims and objectives, as described in (a) above.	☐	☐	☐	
20	In reporting on what an entity has done during the reporting period an entity shall provide users with an appropriate and meaningful mix of performance measures and/or descriptions for the reporting period.	☐	☐	☐	
20	The performance measures and/or descriptions used by an entity to communicate its service performance may be:				
20(a)	(a) Quantitative measures;	☐	☐	☐	
20(a)	*Examples of quantitative measures are the quantity of goods and services, the cost of goods and services, the time taken to provide goods and services, levels of satisfaction using a rating scale on a questionnaire or survey, and numerical measures for service performance objectives or goals.*				
20(b)	(b) Qualitative measures;	☐	☐	☐	
20(b)	*Examples of qualitative measures are descriptors such as compliance or non-compliance with a quality standard, ratings such as high, medium or low, or ratings assigned by experts.*				
20(c)	(c) Qualitative descriptions	☐	☐	☐	
20(c)	*Examples of qualitative descriptions are those based on participant observations, open-ended questions on interviews and surveys and case studies. For example, how did an entity's service performance activities change the well-being and circumstances of a client group?*				
	Presentation				
29	An entity shall clearly identify the service performance information presented in accordance with this Standard.	☐	☐	☐	
30	*An entity may find it helpful to present the information required by this Standard as answers to questions such as Who are we?, Why do we exist?, What did we do? and How did we perform?*				
31	*This Standard does not prescribe the format of service performance information. Entities develop a format that best meets the information needs of their users. Information may, for example, be presented in the form of graphs, tables, narrative, infographics, explanatory comments in 'pop-up' boxes or similar.*				
32	*An entity may cross-reference the service performance information and the financial statements so that users can assess the service performance information within the context of the financial statements.*				
33	In presenting service performance information in accordance with this Standard an entity may incorporate, by cross-reference, information outside the general purpose financial report.	☐	☐	☐	
33	The use of cross-referencing is permitted subject to the following requirements:				
33(a)	(a) It is still possible to identify the complete set of service performance information presented in accordance with this Standard.	☐	☐	☐	

PBE FRS 48 - SERVICE PERFORMANCE REPORTING

Ref	Description of Requirements	Yes	No	N/a	Ref
33(b)	(b) Locating the information elsewhere enhances the understandability of the general purpose financial report as a whole and the service performance information remains understandable and fairly presented.	☐	☐	☐	
33(c)	(c) The cross-referenced information is available to users of the service performance information on the same terms as the general purpose financial report and at the same time.	☐	☐	☐	
34	Incorporating service performance information by cross-reference enhances the understandability of the service performance information if it:				
34(a)	(a) Links related information together so that the relationships between items of information are clear; and/or	☐	☐	☐	
34(b)	(b) Reduces duplication of information.	☐	☐	☐	
35	If an entity applies cross-referencing in accordance with paragraph 33, it shall:				
35(a)	(a) Disclose, together with the statement of compliance in accordance with paragraph 28 of PBE IPSAS 1 *Presentation of Financial Reports*, a list of cross-referenced information that forms part of a complete set of service performance information in accordance with this Standard;	☐	☐	☐	
35(b)	(b) Depict cross-referenced information as being information prepared in accordance with this Standard (and audited if applicable);	☐	☐	☐	
35(c)	(c) Make the cross-referencing direct and precise as to what it relates to; and	☐	☐	☐	
35(d)	(d) Ensure cross-referenced information remains unchanged and available over time at the cross-referenced location.	☐	☐	☐	
	Comparative Information and Consistency of Reporting				
36	Service performance information should provide users with a basis and context to compare an entity's service performance over time, and where appropriate, against planned performance or the performance of other entities. Consistency of reporting aids comparability and this Standard establishes requirements for consistent reporting. However, an entity's service performance activities and performance measures and/or descriptions may change over time. This Standard requires that an entity provide information about those changes.	☐	☐	☐	
37	An entity shall report comparative information in respect of the preceding period. An entity shall report comparative information for all amounts reported in the current period and, where relevant, for the narrative and descriptive information reported in the current period.	☐	☐	☐	
38	Comparative information shall be included for those performance measures and/or descriptions for which an amount is reported in the current period. Comparative information shall be included for narrative and descriptive information when it is relevant to an understanding of the current period's service performance information. Judgement is required in deciding when to provide comparative narrative and descriptive information.	☐	☐	☐	
38A	An entity may also be required by legislation, or may elect, to report comparisons of previously published prospective service performance information and current period service performance information (also referred to as budget versus actual). In such cases an entity shall report comparisons of previously published prospective information and current period information for all amounts reported in the current period and, where relevant, for the narrative and descriptive information reported in the current period. Explanations for major variances shall be given.	☐	☐	☐	
39	An entity reporting against previously published prospective service performance information shall consider whether original levels of planned activity or revised plans provide the most relevant and useful information. Information about revisions to plans during the period may help explain variances between original plans and actual results.	☐	☐	☐	
40	An entity shall report service performance information consistently. If an entity changes what it reports or how it reports its service performance information, it shall explain the	☐	☐	☐	

PBE FRS 48 - SERVICE PERFORMANCE REPORTING

Ref	Description of Requirements	Yes	No	N/a	Ref
	nature of those changes and their effect on the current period's service performance information.				
41	*There are a number of reasons why an entity might change what it reports or how it reports its service performance information. Possible reasons include changes in:*				
41(a)	*(a) The nature of the entity's activities from the prior period or from what was planned;*				
41(b)	*(b) The descriptions of goods and services or the way in which they are aggregated;*				
41(c)	*(c) The performance measures and/or descriptions used; and*				
41(d)	*(d) The costing policies.*				
42	Changes to comparative information are permitted, but not required. If an entity chooses to restate comparatives it discloses the effect of the changes on that comparative information.	☐	☐	☐	
43	An entity shall correct material prior period errors, in the first service performance information authorised for issue after the discovery of the errors, by restating the comparative information for any prior period(s) presented in which the error occurred and disclosing an explanation of the error. If the error relates solely to narrative information, an explanation of the error shall be disclosed.	☐	☐	☐	
	Disclosure of Judgements				
44	An entity shall disclose those judgements that have the most significant effect on the selection, measurement, aggregation and presentation of service performance information reported in accordance with this Standard that are relevant to an understanding of the entity's service performance information.	☐	☐	☐	
45	*In applying the principles in this Standard an entity will need to make a number of judgements, such as those discussed in paragraphs 19, 21 and 22. These judgements reflect the entity's consideration of its specific facts and circumstances, including the information needs of its primary users. An entity therefore needs to identify those judgements that have the most significant effect on the selection, measurement, aggregation and presentation of service performance information and consider their relevance to a user's understanding of the entity's service performance information.*				
46	*In deciding what judgements to disclose in accordance with paragraph 44, an entity considers:*				
46(a)	*(a) The extent to which the entity's service performance information is consistent with and clearly linked to the entity's overall purpose and strategies. If it is not, users may need to understand why not.*				
46(b)	*(b) The extent to which the entity's service performance information reported is consistent with that used by the entity for internal decision making. If it is not, users may need to understand why not.*				
46(c)	*(c) How much discretion the entity has over the selection, measurement aggregation and presentation of service performance information. The more discretion the entity has over what it reports, the more users are likely to be interested in the entity's judgements. In situations where there is significant judgement involved, such disclosures shall include the key factors (see paragraph 19) that formed the basis of those judgements. In some cases an entity's service performance information might be largely determined by external requirements or agreements with external parties. In other cases an entity's service performance information may be largely determined internally, or it may be based upon a combination of internal determinations and external contractual determinations or frameworks. In all cases, information about the level of discretion that an entity has, and the judgements it has made, would be relevant to users seeking to understand the entity's service performance information.*				
46(d)	*(d) The extent to which the application of the qualitative characteristics and pervasive constraints on information (see paragraph 10) has influenced its service performance information.*				
46(e)	*(e) The extent to which consultation with users influenced the reporting of service performance information.*				

PBE FRS 48 - SERVICE PERFORMANCE REPORTING

Ref	Description of Requirements	Yes	No	N/a	Ref
46(f)	*(f) The judgements made in deciding when to provide comparative narrative and descriptive information.*				
46(g)	*(g) The judgements made about methods used in the selection, measurement, aggregation and presentation of performance measures and/or descriptions.*				
47	*An entity may cross-reference to other documents such as statements of intent or performance frameworks in disclosing information about judgements.*				