

EVENTS AFTER REPORTING PERIOD



IAS10 DEFINED EVENTS

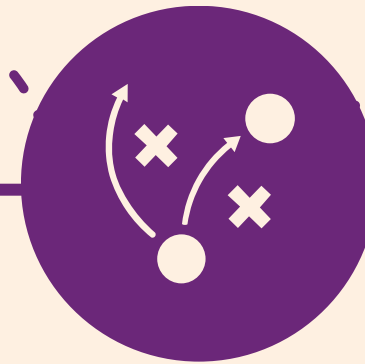
Events that **occur** between the **reporting period** and the **authorisation date** which:

- Provide evidence of conditions that **existed** at **end of FY** (Adjusting)
- Provide evidence of conditions that arose **after FY** (Non-adjusting)



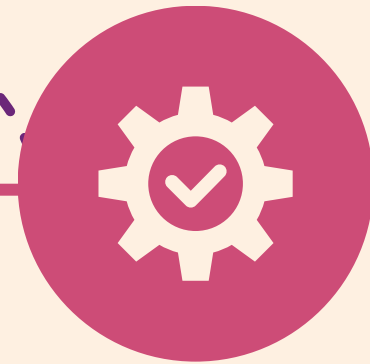
ADJUSTING EVENTS

- Will always be **recognized** in the **AFS**
- **Examples:**
 1. Settlement of **court case** indicating **present obligation**
 2. Indication of **impairment**
 3. Determination of **cost of asset**.
 4. Discovery of **errors / fraud**



NON-ADJUSTING EVENT

- Will **not** be **recognized** in the **AFS**
- If **material** disclose:
 1. Nature of the event, and
 2. Estimate of financial effect /statement that no estimate can be made.
- If **not material** then no **disclosure** is required



OTHER KEY NOTES

- Dividends declared after the reporting period **is not a liability**. Therefore, only **disclose** <IAS1>
- Always assess **subsequent events** for **going concern indications**.