



Q2 2011 disclosure tip sheet

(for calendar year-end companies)

Further to the [OSC's IFRS Releases on interim IFRS financial reports](#), this tip sheet summarizes certain key elements to be included in the Q2 2011 interim report. The aim is to assist you in checking for these key elements in order to reduce the possibility of presentation and disclosure deficiencies. You may use this document as a complement to our [IFRS presentation and disclosure checklists](#).

Financial Statements

- On the face of the financial statements:

Statement	Current Period	Comparative (s)
Statement of financial position	June 30, 2011	December 31, 2010 January 1, 2010 [See Note (1)]
Statement of comprehensive income (and where applicable, separate income statement)	Three months ended June 30, 2011 and Six months ended June 30, 2011	Three months ended June 30, 2010 and Six months ended June 30, 2010
Statement of changes in equity	Six months ended June 30, 2011	Six months ended June 30, 2010 [See Note (2)]
Statement of cash flows	Six months ended June 30, 2011	Six months ended June 30, 2010

Notes:

- An entity must present the opening statement of financial position again in Q2 2011 if the entity changes or adopts a new accounting policy in the quarter, changes the use of the exemptions under IFRS 1 *First Time Adoption of International Financial Reporting Standards* or restates or reclassifies items.
- If the entity elects to present the statement of changes in equity from January 1, 2010 to December 31, 2010 the statement **MUST** also contain a clear break and sub-total for the period ended June 30, 2010 to ensure this six-month comparative requirement is met.

Don't forget...

- The statement headings of the primary financial statements should include the word "condensed".
- Earnings per share figures should be provided for all income statement periods presented in the Q2 interim report.

Don't forget....

- Include an unreserved statement of compliance with IAS 34 Interim Financial Reporting.
- Include the significant accounting policies or an abbreviated set of those policies with disclosure of the fact that the full set of accounting policies has been disclosed in the Q1 interim financial statements. Should additionally disclose any policies and use of IFRS 1 exemptions that have changed from Q1.
- Comparative periods in notes should match comparative periods in primary statements.
- Explain any material adjustments to the statement of cash flows
- Include notice if an interim review by the auditor has not been performed.

Notes to Financial Statements

- Include all of the following IFRS 1 reconciliations:

Equity reconciliations as at:		Total comprehensive income reconciliations for:	
Required:	June 30, 2010	Required:	Three months ended June 30, 2010 and six months ended June 30, 2010
Required if change in accounting policies or IFRS 1 exemptions	January 1, 2010 December 31, 2010	Required if change in accounting policies or IFRS 1 exemptions	Year ended December 31, 2010

(Ensure the reconciliations are for total comprehensive income and not just for net profit).