

RELEVANT DIFFERENCES BETWEEN CAS AND FRS

Appendix B

CAS	FRS
I. Presentation	
<ol style="list-style-type: none"> 1. Statement of financial activities 2. 3rd balance sheet is not required 	<ol style="list-style-type: none"> 1. Statement of profit or loss and other comprehensive income 2. 3rd column of statement of financial position for retrospective application of FRS, restatements or reclassification
II. Property, plant and equipment (PPE)	
<ol style="list-style-type: none"> 1. Measured at cost 2. Shall not be revalued 3. Not required to be assessed for impairment 	<ol style="list-style-type: none"> 1. Choice of adopting cost model or revaluation model 2. To perform impairment assessment on PPE
III. Preservation of monuments	
<ol style="list-style-type: none"> 1. Monuments with preservation, conservation and education objectives 2. Separate row in balance sheet 3. if omitted from balance sheet disclosure should be made. 	<ol style="list-style-type: none"> 1. No corresponding FRS 2. FRS 16 is the nearest
IV. Intangible assets	
<ol style="list-style-type: none"> 1. Measured at cost and amortised accordingly 2. Finite useful life not exceeding 10 years 3. Shall not be revalued 4. Not required to be assessed for impairment 	<ol style="list-style-type: none"> 1. Choice of adopting cost model or revaluation model 2. Intangibles with indefinite lives are reviewed for impairment and are not amortised.
V. Investment properties	
<ol style="list-style-type: none"> 1. Measured at cost 2. Shall not be revalued or measured at fair value 	<ol style="list-style-type: none"> 1. Choice between cost method or fair value method for subsequent measurements.

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VI. Investment in financial assets	
<ul style="list-style-type: none"> 1. Measured at cost less impairment loss 2. Shall not be measured at fair value 3. Disclosed market value for quoted investment 4. Disclose detailed information about investment if it represents >20% of carrying value of charity's total assets. 	<ul style="list-style-type: none"> 1. Carrying value of investment measured by relevant categories; <ul style="list-style-type: none"> a. Fair value through Profit or loss b. Held-to-maturity c. Available for sale or d. loans and receivables
VII. Investment in subsidiaries, Associates and Joint ventures	
<ul style="list-style-type: none"> 1. Measured at cost less accumulated impairment 2. For quoted subsidiaries, charities to disclose the market valuation 3. Prescribed equity method of accounting for associates and joint ventures 	<ul style="list-style-type: none"> 1. Investment in associates accounted using equity method 2. Investment in Joint ventures could be accounted for using the proportionate consolidated method or equity method.