Material Uncertainty – Disclosures Decision Flowchart

Events or conditions identified that may cast significant doubt on the entity’s ability to continue as a going concern (Para. 16)

- Y: Concluded that a material uncertainty exists? (Para. 18)
  - Y: Applicable financial reporting framework requires specific disclosure or disclosure is required for fair presentation? (Para. 20)
    - Y: Appropriate disclosures made in the financial statements in accordance with the appropriate compliance or fair presentation financial reporting framework? (Para. 20)
      - Y: Management amends disclosures appropriately?
        - Y: Refer to ISA 705 (Revised), Modifications to the Opinion in the Independent Auditor’s Report
        - N: Unqualified Opinion
      - N: Management amends disclosures appropriately?
        - Y: Qualified or Adverse Opinion (Para. 23)
        - N: Include Material Uncertainty section in auditor’s report (Para. 22)
  - N: No further action required

- N: No further action required