

Notes to the consolidated financial statements

for the year ended June 30

43. Accounting standards and interpretations not effective at June 30 2015 (continued)

Standard/interpretation	Description	Reporting period beginning on or after
IFRS 10 <i>Consolidated Financial Statements</i> , IFRS 12 <i>Disclosure of Interests in Other Entities</i> and IAS 28 <i>Investments in Associates and Joint Ventures</i>	Applying the consolidation exception: amendments to IFRS 10, IFRS 12 and IAS 28 to introduce clarifications to the requirements when accounting for investment entities. The amendments also provide relief in particular circumstances, which will reduce the costs of applying the standards.	January 1 2016
IFRS 10 <i>Consolidated Financial Statements</i> , and IAS 28: <i>Investments in Associates and Joint Ventures</i>	Sale or contribution of assets between an investor and its associate or joint venture: an amendment to address an acknowledged inconsistency between the requirements in IFRS 10 and those in IAS 28, in dealing with the sale or contribution of assets between an investor and its associate or joint venture.	January 1 2016
IFRS 11 <i>Joint Arrangements</i>	Amendments adding new guidance on how to account for the acquisition of an interest in a joint operation that constitutes a business which specify the appropriate accounting treatment for such acquisitions.	January 1 2016
IFRS 15 <i>Revenue from Contracts from Customers</i>	This new standard that requires entities to recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. This core principle is achieved through a five-step methodology that is required to be applied to all contracts with customers.	January 1 2017
IAS 1 <i>Presentation of Financial Statements</i>	Amendments designed to encourage entities to apply professional judgement in determining what information to disclose in their financial statements. The amendments also clarify that entities should use professional judgement in determining where and in what order information is presented in the financial disclosures.	January 1 2016
IAS 16 <i>Property, Plant and Equipment</i> and IAS 38 <i>Intangible Assets</i>	Amendment establishing the principle for the basis of depreciation and amortisation as being the expected pattern of consumption of the future economic benefits of an asset. Clarifying that revenue is generally presumed to be an inappropriate basis for measuring the consumption of economic benefits in such assets.	January 1 2016
IAS 19 <i>Employee Benefits</i>	Amendment clarifying the requirements to determine the discount rate in a regional market sharing the same currency.	January 1 2016
IAS 27 <i>Consolidated and Separate Financial Statements</i>	Amendment to allow entities to use the equity method to account for investments in subsidiaries, joint ventures and associates in their separate financial statements.	January 1 2016

Management's assessment of the new standards, interpretations and amendments has not revealed any material impact on the Group's results.

44. Changes in segmental information

During the year, certain operations were reclassified between segments, as a result of a change in how operations within the segments are managed. In addition, geographical segmental information was re-presented into regions which experience similar economic and market-related conditions. The comparative year's segmental information has been re-presented to reflect these changes.

The above reorganisation had no impact on the results of the Group as previously reported, and as such, a restated consolidated financial position for the year to June 30 2013 has not been included with this report.