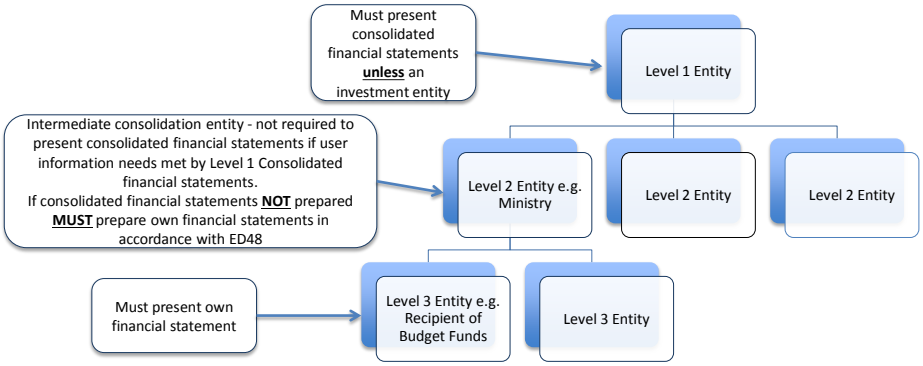
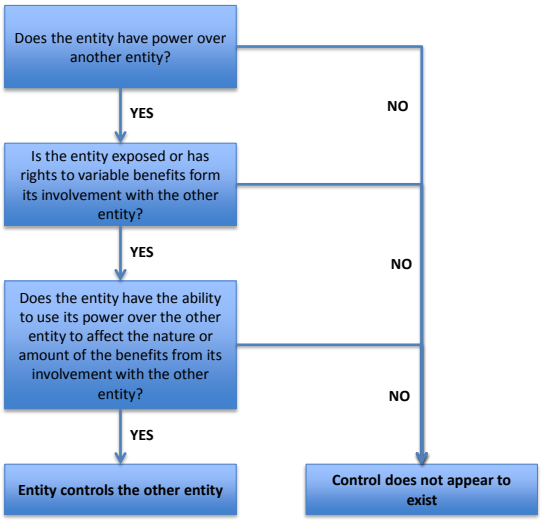

Must present consolidated financial statements unless an investment entity
Level 1 Entity
Intermediate consolidation entity - not required to present consolidated financial statements if user information needs met by Level 1 Consolidated financial statements.
If consolidated financial statements NOT prepared MUST prepare own financial statements in accordance with ED48
Level 2 Entity e.g. Ministry
Level 2 Entity
Level 2 Entity
Must present own financial statement
Level 3 Entity e.g. Recipient of Budget Funds
Level 3 Entity


Does the entity have power over another entity?
YES
NO
Is the entity exposed or has rights to variable benefits form its involvement with the other entity?
YES
NO
Does the entity have the ability to use its power over the other entity to affect the nature or amount of the benefits from its involvement with the other entity?
YES
NO
Entity controls the other entity
Control does not appear to exist