

NZASB Summary Work Plan					
Aug-17					
Project	Next major project milestone (Dates are indicative only and are subject to change based on factors external to the NZASB)				
	2 August 2017	13 Sept 2017	1 Nov 2017	14 Dec 2017	1 Feb 2018
Domestic					
Accounting Standards Framework					
Amendments to XRB A1 – Tier 4 reporting		Analysis of submissions/Approve amendments			
Update of Appendix A of XRB A1 – Definition of a PBE			Board discussion		
For-profit Sector					
For-profit RDR (jointly with AASB staff)	Analysis of submissions	Board discussion			
Review of FRS-42 Prospective Financial Statements	Board discussion	Draft ED			
Omnibus Amendments to NZ IFRS	Draft ITC and ED		Analysis of submissions/Approve amending standard		
NZ IAS 26 – Potential withdrawal of IAS 26					
NZ-specific disclosures – Insurance				Board discussion	
PBE Sector					
Review of PBE FRS 42 Prospective Financial Statements			Board discussion	Draft ED	
Annual review of PBE Policy Approach					
Update EG A8 and EG A9 for Interests in Other Entities			Approve revised EGs		
Service Performance Reporting		Analysis of feedback/ Approve standard			

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Develop guidance for Service Performance Reporting			Draft guidance		
Limited scope project to consider PBE Tier 3 application issues (prior to formal post-implementation review)		Board discussion			
PBE Standard based on IFRS 16					
PBE Combinations (PBE IPSAS 40)		Board discussion	Board discussion	Approve ED	
Omnibus Amendments to PBE Standards					
IASB Projects - Based on IASB Work Plan at 27 June 2017					
IASB research projects					
Business Combinations under Common Control					Decide whether to comment/ Education session
Dynamic Risk Management					
Financial Instruments with Characteristics of Equity				Decide whether to comment/ Education session	
Goodwill and Impairment					Decide whether to comment/ Education session
Post-implementation Review of IFRS 13 Fair Value Measurement		Consider feedback received			
Primary Financial Statements					Decide whether to comment/ Education session

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Principles of Disclosure	Board discussion	Board discussion/Finalise comment letter			
IASB standard setting projects					
Conceptual Framework				Approve CF	
Updating References to the Conceptual Framework					
Insurance Contracts	Approve standard	Apply PBE Policy Approach			
Definition of Material (Proposed amendments to IAS 1 and IAS 8)			Decide whether to comment		
Materiality Practice Statement			Board to decide what to do about practice statement		
Rate-regulated Activities					Decide whether to comment
IASB maintenance projects					
Accounting Policies and Estimates (Amendments to IAS 8)			Decide whether to comment		
Availability of a Refund (Amendments to IFRIC 14)				Approve amending standard	Apply PBE Policy Approach
Borrowing costs eligible for capitalisation (Amendments to IAS 23)					
Classification of Liabilities (Amendments to IAS 1)					Approve amending standard
Definition of a Business (Amendments to IFRS 3)					Approve amending standard

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Fees in the '10 per cent' test for derecognition (Amendments to IFRS 9)					
Improvements to IFRS 8 Operating Segments (Amendments to IFRS 8 and IAS 34)					
Income tax consequences of payments on instruments classified as equity (Amendments to IAS 12)					
Long-term interest in associates and joint ventures (Amendments to IAS 28)			Approve amending standard	Apply PBE Policy Approach	
Plan Amendment, Curtailment or Settlement (Amendments to IAS 19)				Approve amending standard	Apply PBE Policy Approach
Prepayment Features with Negative Compensation (Amendments to IFRS 9)	Apply PBE Policy Approach		Approve amending standard		
Previously Held Interests in a Joint Operation (Amendments to IFRS 3 and IFRS 11)				Approve amending standard	Apply PBE Policy Approach
Property, Plant and Equipment: Proceeds before Intended Use (Amendments to IAS 16)	Decide whether to comment				
Uncertainty over Income Tax Treatments	Approve interpretation	Apply PBE Policy Approach			

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IPSASB projects - Based on IPSASB Work plan for June 2017 meeting					
IPSASB Projects					
Public Sector Specific Financial Instruments					
Update to IPSASs 28–30, Financial Instruments	Decide whether to comment				
Social Benefits			Decide whether to comment		
Leases			Decide whether to comment		
Revenue and Non-exchange Expenses	Decide whether to comment				
Heritage	Board discussion	Approve comment letter			
Public Sector Measurement		Update on project brief and issues			
Infrastructure Assets			Update on project brief and issues		
Improvements to IPSASs					
Strategy and Work Plan Consultation					Decide whether to comment

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Other Activities					
On the Radar					
Update of NZASB's achievements against the Strategic Action Plan			Board discussion		
Removal of Appendix E of NZ IFRS 7 pending Reserve Bank amendments for non-bank deposit takers	Included as part of 2017 Omnibus Amendments to NZ IFRS				
Outreach tertiaries					
Incorporated societies - Legislation changes					
RDR for PBEs					
Amendments to Explanatory Guides EG A1, EG A2, EG A7 and EG A8 for the PBE Conceptual Framework					
Tier 3 and Tier 4 SFR standards - Post implementation review					
Application of Modified Audit Report Policy				Board discussion	