

NZASB Summary Work Plan

Oct-18

Project	Next major project milestone <i>(Dates are indicative only and are subject to change based on factors external to the NZASB)</i>				
	12 Sep 2018	31 Oct 2018	13 Dec 2018	12 Feb 2019	20 Mar 2019
Domestic					
Accounting Standards Framework					
Update of Appendix A of XRB A1 – Definition of a PBE		Board discussion	Board discussion		
XRB's Post-implementation Review of the New Zealand Accounting Standards Framework		Board discussion		Board discussion	
For-profit Sector					
Extended External Reporting			Consider detailed project plan		
For-profit RDR (jointly with AASB)					
NZ IAS 26 – Potential withdrawal of IAS 26					
Amendments to FRS-44					
PBE Sector					
Review of PBE FRS 42 Prospective Financial Statements					
Develop guidance for Service Performance Reporting			Board discussion		
PBE IPSAS 40 PBE Combinations	Board discussion/Approve ED and ITC				Analysis of submissions/Discussion of issues
2018 Omnibus Amendments to PBE Standards		Analysis of submissions/Approve amending standard			

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	12 Sep 2018	31 Oct 2018	13 Dec 2018	12 Feb 2019	20 Mar 2019
PBE Standard based on IFRS 17 Insurance	Board discussion	Approve ED and ITC			
PBE IPSAS 41 Financial Instruments	Board discussion	Approve ED and ITC			
Annual review of PBE Policy Approach					Consider
Other					
Annual review of NZASB Strategic Action Plan	Approve NZASB Strategic Action Plan				
NZASB Strategic Action Plan — Implementation Update		Board to note			Board to note
Amendments to PBE Policy Approach		Board discussion	Approve amendments		
Application of the Modified Audit Report Policy			Board to note		
Academic Research Report Update			Board to note		
Future amendments needed					
Removal of Appendix E of NZ IFRS 7 pending Reserve Bank amendments for non-bank deposit takers					
<i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (Amendments to NZ IFRS 10 and NZ IAS 28)</i>					
Withdrawal of the NZ Conceptual Framework 2010					

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IASB projects - Based on IASB work plan 25 June 2018					
IASB research projects					
Business Combinations under Common Control					
Disclosure Initiative: Principles of Disclosure			Update Board on DP feedback and future direction		
Dynamic Risk Management					
Financial Instruments with Characteristics of Equity		Board discussion	Finalise Comment Letter		
Goodwill and Impairment					
IBOR Reform and the Effects on Financial Reporting					
Primary Financial Statements					
IASB standard setting projects					
Management Commentary					
Rate-regulated Activities					

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IASB maintenance projects					
Accounting Policies and Accounting Estimates (Amendments to IAS 8)					
Accounting Policy Changes (Amendments to IAS 8)					
Availability of a Refund (Amendments to IFRIC 14)					
Classification of Liabilities as Current or Non-current					
Costs Considered in Assessing whether a Contract is Onerous (Amendments to IAS 37)			Decide whether to comment		
Definition of a Business (Amendments to IFRS 3)		Approve amending standard			
Disclosure Initiative: Accounting Policies					
Disclosure Initiative: Definition of Material (Proposed amendments to IAS 1 and IAS 8)				Approve amending standard	
Disclosure Initiative: Targeted Standards-level Review of Disclosures					
Fees in the '10 per cent' test for Derecognition (Amendments to IFRS 9)					
Lease Incentives (Amendments to IFRS 16 Illustrative Examples)					

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Property, Plant and Equipment: Proceeds before Intended Use (Amendments to IAS 16)					
Subsidiary as a First-time Adopter (Amendments to IFRS 1)					
Taxation in Fair Value Measurements (Amendments to IAS 41)					
IPSASB projects - Based on IPSASB Work Plan September 2018					
IPSASB Projects					
Public Sector Specific Financial Instruments					
Social Benefits				Board discussion/Apply PBE Policy Approach	
Leases		Update on IPSASB Project			
Strategy and Work Plan Consultation					
Improvements to IPSAS					
Long-term Interests in Associates and Joint Ventures and Prepayment Features with Negative Compensation	Decide whether to comment				
Revenue					Update on IPSASB Project
(i) Revenue from Contracts with Customers					
(ii) Limited update of IPSAS 23					

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(iii) Grants and Other Transfers (Category B transactions)					
Non-Exchange Expenses					
(i) Collective and Individual Services				Decide whether to comment	
(ii) Grants and Other Transfers					
Public Sector Measurement				Update on IPSASB Project	
(i) Principles of Measurement					
(ii) Consequential Amendments					
Heritage					
Infrastructure Assets					