

NZASB Summary Work Plan						
Dec-19						
Project	Next major project milestone					
	(Dates are indicative only and are subject to change based on factors external to the NZASB)					
	4 Dec 2019	13 Feb 2020	25 Mar 2020	7 May 2020	17 Jun 2020	13 Aug 2020
Domestic						
Accounting Standards Framework						
Targeted Review of the New Zealand Accounting Standards Framework (XRB Board Project)	Board discussion	Board discussion		Board discussion		
For-profit Sector						
Extended External Reporting (EER)			Project update			Project update
For-profit RDR						
NZ IAS 26 – Potential withdrawal of IAS 26						Board discussion
PBE Sector						
Service Performance Reporting Guidance	Board approval					
PBE IFRS 17 Insurance Contracts (public sector)						
PBE FRS 46 and PBE FRS 47 First-time Adoption		Approve standard				
Tier 3 and Tier 4 Standards: Post-implementation Review	Board discussion	Project Plan		Board discussion	Approve consultation document	
Amendments to PBE IFRS 17 (NFP)						Approve standard
PBE Leases Standard (discussion of issues)			Board discussion			Board discussion
RDR for PBEs						
PBE IBOR		Approve standard				
Other						
Annual review of NZASB Strategic Action Plan						Board discussion
Annual review of the prioritisation of NZASB projects					Board discussion	
Annual review of PBE Policy Approach			Board discussion			
NZASB Strategic Action Plan — Implementation update			Board discussion		Board discussion	

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Application of the Modified Audit Report Policy	Board discussion					Board discussion
Academic Research Report Update				Board discussion		
NZAASB Update		Board to note				
IPSASB Chair Visit		Board discussion				
Future amendments needed						
Withdrawal of the NZ Conceptual Framework 2010				Approve NZ ED (revocation)		
Withdrawal of Appendix E of NZ IFRS 7						
IASB projects – Based on IASB work plan 189 November 2019						
IASB research projects						
Business Combinations under Common Control				Education session/Project Plan	Decide whether to comment	Board discussion
Dynamic Risk Management						
Extractive Activities						
Financial Instruments with Characteristics of Equity						
Goodwill and Impairment		Education session/Project plan		Board discussion	Board discussion	Approve comment letter
Pension Benefits that Depend on Asset Returns						
Post-implementation Review of IFRS 10, IFRS 11 and IFRS 12						
Provisions						
Subsidiaries that are SMEs						
IASB standard-setting projects						
Management Commentary			Project update			Project Update
Primary Financial Statements		Board discussion	Board discussion	Board discussion	Approve comment letter	
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)						
Amendments to IFRS 17 <i>Insurance Contracts</i>						Approve standard
Availability of a Refund (Amendments to IFRIC 14)						
Classification of Liabilities as Current or Non-current (Amendments to IAS 1)			Approve standard			
Deferred Tax Related to Assets and Liabilities arising from a Single Transaction (Amendments to IAS 12)						
Disclosure Initiative: Accounting Policies						
Disclosure Initiative: Targeted Standards-level Review of Disclosures						
IBOR Reform and the Effects on Financial Reporting - Phase 2						
Onerous Contracts: Cost of Fulfilling a Contract (Amendments to IAS 37)				Approve standard		
Post-implementation Review of IFRS 10, IFRS 11 and IFRS 12						
Property, Plant and Equipment: Proceeds before Intended Use (Amendments to IAS 16)			Approve standard			
Updating a Reference to the Conceptual Framework (Amendments to IFRS 3)						
Annual Improvements 2018–2020						
Fees in the '10 per cent' Test for Derecognition (Amendments to IFRS 9)						
Lease Incentives (Amendments to IFRS 16 Illustrative Examples)						
Subsidiary as a First-time Adopter (Amendments to IFRS 1)						
Taxation in Fair Value Measurements (Amendments to IAS 41)						
IFRS Foundation Due Process Handbook						
Review of the Due Process Handbook						
2020 Agenda Consultation						
2020 Agenda Consultation						

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IPSASB projects - Based on IPSASB Work Plan September 2019						
Public Sector Specific Financial Instruments						
Leases						Project Update
Revenue						
(i) Revenue with Performance Obligations (IFRS 15 alignment project)		Decide whether to comment/Project Plan	Board discussion	Board discussion	Approve comment letters	
(ii) Revenue without Performance Obligations (IPSAS 23 update)	Board discussion					
Non-Exchange Expenses						
(i) Collective and Individual Services	PBE Policy Approach					
Transfer Expenses		Decide whether to comment/Education session/Project Plan	Board discussion	Board discussion	Approve comment letter	
Public Sector Measurement						
(i) Measurement						
(ii) Consequential Amendments						
Heritage						
Infrastructure Assets						
IPSASB Improvements 2019						
Natural Resources						
Limited Scope Review of the Conceptual Framework						
Mid-Term Work Program Consultation						
Improvements						