

NZASB Summary Work Plan						
Feb-20						
Project	Next major project milestone <i>(Dates are indicative only and are subject to change based on factors external to the NZASB)</i>					
	13 Feb 2020	25 Mar 2020	7 May 2020	17 Jun 2020	13 Aug 2020	10 Sep 2020
<b>Domestic</b>						
<b>Accounting Standards Framework</b>						
Targeted Review of the New Zealand Accounting Standards Framework (XRB Board Project)	Board discussion			Board discussion		
<b>For-profit Sector</b>						
Extended External Reporting (EER)		Project update			Project update	
For-profit RDR						
NZ IAS 26 – Potential withdrawal of IAS 26						Board discussion
<b>PBE Sector</b>						
2020 Omnibus Amendments to PBE Standards					Approve ED	
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	Project Plan		Board discussion			Board discussion
Amendments to PBE IFRS 17 (NFP)					Approve standard	
PBE Leases Standard (discussion of issues)			Board discussion		Board discussion	
RDR for PBEs						
PBE Policy Approach Deferred						
PBE IBOR	Approve standard					
<b>Other</b>						
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				

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NZASB Strategic Action Plan — Implementation update		Board discussion		Board discussion		
Application of the Modified Audit Report Policy					Board discussion	
Academic Research Report Update			Board discussion			
NZAuASB Update		Board to note				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						
<b>IASB projects - Based on IASB work plan 22 January 2020</b>						
<b>IASB research projects</b>						
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						
<b>IASB standard-setting projects</b>						
Management Commentary		Project update			Project Update	
Primary Financial Statements	Board discussion	Board discussion	Board discussion	Approve comment letter		
Rate-regulated Activities						
Subsidiaries that are SMEs						

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<b>IASB maintenance projects</b>						
Accounting Policies and Accounting Estimates (Amendments to IAS 8)					Approve standard/Application of PBE Policy Approach	
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/Application of PBE Policy Approach				
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						
Lack of Exchangeability (Amendments to IAS 21)						
Onerous Contracts: Cost of Fulfilling a Contract (Amendments to IAS 37)				Approve standard/Application of PBE Policy Approach		
Property, Plant and Equipment: Proceeds before Intended Use (Amendments to IAS 16)			Approve standard/Application of PBE Policy Approach			
<b>Annual Improvements 2018–2020</b>						
Fees in the '10 per cent' Test for Derecognition (Amendments to IFRS 9)				Approve standard/Application of PBE Policy Approach		
Lease Incentives (Amendments to IFRS 16 Illustrative Examples)				Approve standard/Application of PBE Policy Approach		
Subsidiary as a First-time Adopter (Amendments to IFRS 1)				Approve standard/Application of PBE Policy Approach		
Taxation in Fair Value Measurements (Amendments to IAS 41)				Approve standard/Application of PBE Policy Approach		
<b>IFRS Foundation Due Process Handbook</b>						
Review of the Due Process Handbook						
<b>2020 Agenda Consultation</b>						
2020 Agenda Consultation						

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<b>IPSASB projects - Based on IPSASB Work Plan December 2019</b>						
Public Sector Specific Financial Instruments						
Leases					Project Update	
Revenue with Performance Obligations	Decide whether to comment/Project Plan	Board discussion	Board discussion	Board discussion	Approve comment letter	
Revenue without Performance Obligations						
Transfer Expenses						
Public Sector Measurement						
Heritage						
Infrastructure Assets						
IPSASB Improvements 2019						
Natural Resources						
Limited Scope Review of the Conceptual Framework						
Mid-Term Work Program Consultation						
Improvements						