

NZASB Summary Work Plan						
Jun-20						
Project	Next major project milestone <i>(Dates are indicative only and are subject to change based on factors external to the NZASB)</i>					
	17 Jun 2020	13 Aug 2020	10 Sep 2020	4 Nov 2020	17 Dec 2020	1 Feb 2021
Domestic						
XRB Board projects						
Extended External Reporting (EER)						
Targeted Review of the New Zealand Accounting Standards Framework (XRB Board Project)		Update on Feedback Statement				
For-profit Sector						
Disclosure of audit fees (joint project with AASB)				Project Update		
For-profit RDR						
PBE Sector						
Tier 3 and Tier 4 Standards: Post-implementation Review			Board discussion			
2020 Omnibus Amendments to PBE Standards					PBE Editorials	Approve ED
PBE IFRS 17 Insurance Contracts (public sector)						
Amendments to PBE IFRS 17 Insurance Contracts (NFP)		Approve standard				
PBE IBOR Phase 2		ITC and ED			Approve standard	
NZASB Response to COVID-19						
Amendments to PBE FRS 48			Approve standard			
Going Concern Disclosures — Tier 1 and Tier 2	ITC and ED (approved 4 June)	Approve standard				
Going Concern Disclosures — Q&A Guidance for Tier 3 and Tier 4	Project update					
Other						
Review of NZASB Strategic Action Plan		Board discussion		Board discussion		
NZASB Strategic Action Plan – Implementation update	Board discussion			Board discussion		

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Annual review of the prioritisation of NZASB projects		Board discussion				
Annual review of PBE Policy Approach						
Application of the Modified Audit Report Policy			Board discussion			Board discussion
Academic Research Report Update					Board to note	
NZAuASB Update				Board to note		
IPSASB Chair Visit						Board discussion
IASB projects - Based on IASB work plan 25 May 2020						
IASB research projects						
Business Combinations under Common Control				Decide whether to comment		
Dynamic Risk Management						
Extractive Activities						
Financial Instruments with Characteristics of Equity						
Goodwill and Impairment	Board discussion		Discussion with investors and analysts	Draft comment letter	Approve comment letter	
Pension Benefits that Depend on Asset Returns						
Post-implementation Review of IFRS 10, IFRS 11 and IFRS 12						
IASB standard-setting projects						
Disclosure Initiative: Subsidiaries that are SMEs						
Management Commentary				Decide whether to comment		
General Presentation and Disclosures	Draft comment letter		Approve comment letter			
Rate-regulated Activities				Decide whether to comment		
IASB maintenance projects						
Accounting Policies and Accounting Estimates (Amendments to IAS 8)						
Accounting Policy Changes (Amendments to IAS 8)						

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Amendments to IFRS 17 Insurance Contracts		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					Approve standard/Application of PBE Policy Approach	
Disclosure Initiative: Targeted Standards-level Review of Disclosures						
IBOR Reform and the Effects on Financial Reporting – Phase 2		Approve standard/Application of PBE Policy Approach				
IFRS 16 and COVID-19	Standard approved 4 June					
Lack of Exchangeability (Amendments to IAS 21)						
Lease Liability in a Sale and Leaseback					Decide whether to comment	
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					
Provisions - Targeted Improvements						
Updating a Reference to the Conceptual Framework (Amendments to IFRS 3)	Approve standard/Application of PBE Policy Approach					
Annual Improvements 2018–2020						
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)	N/A non-integral					
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					
2020 Agenda Consultation						
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IPSASB projects – Based on IPSASB Work Plan March 2020						
Public Sector Specific Financial Instruments				Apply PBE Policy Approach		
Leases: Re-exposure based on IFRS 16					Project Update	Decide whether to comment
Leases: Request for Information (concessionary leases and other public sector specific issues)						Decide whether to comment
Revenue with Performance Obligations	Board discussion	Feedback received and review draft comment letter	Draft comment letter	Approve comment letter (October 2020)		
Revenue without Performance Obligations						
Transfer Expenses						
Public Sector Measurement					Project update	Decide whether to comment
Heritage						Decide whether to comment
Infrastructure Assets						Decide whether to comment
Natural Resources						
Limited Scope Review of the Conceptual Framework						Decide whether to comment
Mid-Term Work Program Consultation						
Accounting for Non-Current Assets Held for Sale and Discontinued Activities in the Public Sector				Decide whether to comment		
IPSASB Improvements 2020						