

NZASB Summary Work Plan					
Dec-20					
Project					
	17 Dec 2020	11 & 12 Feb 2021	14 April 2021	16 June 2021	12 Aug 2021
Domestic					
For-profit Sector					
Disclosure of audit fees (joint project with AASB)		Project update			
PBE Sector					
Tier 3 and Tier 4 Standards: Post-implementation Review			Project Update	Analysis of submissions	
Editorial corrections to NZ IFRS	To note				
Omnibus Amendments to PBE Standards					PBE Editorials
PBE IFRS 17 Insurance Contracts (public sector)		Project update			
FAQ Guidance - PBE IPSAS 41		Draft FAQ Guidance			
FAQ Guidance - Moving between PBE Tiers	Draft FAQ Guidance				
Other					
NZASB Input into XRB Strategic 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	
Application of the Modified Audit Report Policy		Board discussion			
Academic Research Report Update	Board to note			Board to note	

Project					
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NZAuASB Update		Board to note (at joint Feb meeting)		Board to note	
External guest attendance	Charities Services	IPSASB Chair & CAANZ			
IASB projects - Based on IASB work plan 23 November 2020					
IASB research projects					
Business Combinations under Common Control	Education Session/Decide whether to comment		Board discussion	Board discussion	Approve comment letter
Dynamic Risk Management					
Equity Method					
Extractive Activities					
Financial Instruments with Characteristics of Equity					
Goodwill and Impairment	Approve comment letter				
Pension Benefits that Depend on Asset Returns					
Post-implementation Review of IFRS 10, IFRS 11 and IFRS 12	Decide whether to comment		Board discussion		
Post-implementation Review of IFRS 9 – Classification and Measurement					
IASB standard-setting projects					
Disclosure Initiative: Subsidiaries that are SMEs					
Management Commentary			Education Session/Decide whether to comment	Board discussion	Board discussion
General Presentation and Disclosures					
Rate-regulated Activities		Decide whether to comment			

Project					
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IASB maintenance projects					
Accounting Policies and Accounting Estimates (Amendments to IAS 8)			Approve standard/Application of PBE Policy Approach		
Availability of a Refund (Amendments to IFRIC 14)					
Deferred Tax Related to Assets and Liabilities arising from a Single Transaction (Amendments to IAS 12)				Approve standard/Application of PBE Policy Approach	
Disclosure Initiative: Accounting Policies			Approve standard/Application of PBE Policy Approach		
Disclosure Initiative: Targeted Standards-level Review of Disclosures			Decide whether to comment		
Lack of Exchangeability (Amendments to IAS 21)		Decide whether to comment			
Lease Liability in a Sale and Leaseback	Decide whether to comment				
Provisions - Targeted Improvements					
2020 Agenda Consultation					
2020 Agenda Consultation			Decide whether to comment	Board discussion	Board discussion

Project					
	17 Dec 2020	11 & 12 Feb 2021	14 April 2021	16 June 2021	12 Aug 2021
IPSASB projects – Based on IPSASB Work Plan December 2020					
Public Sector Specific Financial Instruments	Approve ED and ITC			Analysis of comments and approval of pronouncement	
Leases: Re-exposure based on IFRS 16		Decide whether to comment			
Leases: Public sector specific (Request for Information)		Decide whether to comment		Board discusson	Board discusson
Revenue with Performance Obligations	Overview on submissions received by IPSASB				Project Update
Revenue without Performance Obligations					
Transfer Expenses					
Amendments to IPSAS 5 Borrowing Costs					Approve ED and ITC
Conceptual Framework - Limited Scope Update			Education session/ Decide whether to comment	Board discussion	Board discussion
Public Sector Measurement					
IPSAS 17 Update					
Heritage (additional IPSAS 17 guidance)					
Infrastructure Assets (additional IPSAS 17 guidance)					
Non-Current Assets Held for Sale and Discontinued Operations		Decide whether to comment			
Natural Resources				Project update	
Mid-Period Work Program				Decide whether to comment	Board discussion
IPSASB Improvements					Decide whether to comment

NZASB Summary Work Plan									
Sep-17									
Project	Comments	Staff	Reviewer	Director	Next major project milestone				
					<i>(Dates are indicative only and are subject to change based on factors external to the NZASB)</i>				
					27 Jun 2019	7 August 2019	11 Sep 2019	30 Oct 2019	4 Dec 2019

Project	Comments	Staff	Reviewer	Director	Next major project milestone (Dates are indicative only and are subject to change based on factors external to the NZASB)				
					27 Jun 2019	7 August 2019	11 Sep 2019	30 Oct 2019	4 Dec 2019
Other Activities									
On the Radar									
Extended External Reporting (EER) Initiative	XRB Board to confirm mandate and funding - meanwhile NZASB staff continue to monitor developments	LK/JC		AM					
Incorporated societies - Legislation changes	Consider implications for PBE Standards. Many incorporated societies will not meet the definition of a PBE, but the intention of legislation is that the report under PBE(NFP)	TC	LK	AH					
Registered Charities - Legislation changes	Monitor developments and Consider implications for PBE Standards	JP	LK	AH					

Accounting Standards Team - Ongoing Activities

Sep-19

Project	Comments	Staff	Reviewer	Director
On-going Activities				
NZASB Staff Work Plan	Updating for IASB, IPSASB and domestic project developments	VSF/GS		AH
Accounting Team Calendar	Team members responsible to keeping up to date	all		
NZASB meeting agenda	Drafting for Director review	VSF/GS		AH
Managing NZASB meeting Paper distribution	Final check of papers and managing distribution with David	JS/VSF		AH
Set-up NZASB Briefing Notes	Each NZASB meeting, individual staff draft notes for item they are leading	JS		AH
NZASB Update for XRB Board	Each XRB Board Meeting	JP		AH
NZASB Update for XRAP	Each XRAP Meeting (6-monthly)	JP		AH
Maintain Standards on website (compilations and archiving)	Ongoing	JS	VSF/GS	AH
Maintain EDs on website	Ongoing	JP		AH
Log submissions received	Ongoing	JS/all		
Respond to queries	Ongoing	JP/all		AH
Section 2 of the NZASB Agenda	Interest Register, Correspondence, Communications, Speaking Register	JP	ALH	AH

Project	Comments	Staff	Reviewer	Director
Documents open for comment for NZASB Agenda		TC		AH
NZASB Strategic Action Plan - report back on progress	Quartely	JP		AH
Summary Work Plan for NZASB meeting	Taken from internal Work Plan	AH		AH
Cover Memo Summary Work Plan	Focus on future projects that are considered significant (from a staff resourcing perspective)	GS		AH
Drafting NZASB Minutes	After each NZASB meeting	JP/all		AH
NZASB Meeting website notice	After each NZASB meeting	VSF		AH
Uploading NZASB Work Plan to website	After each Board Meeting	JP		AH
Uploading NZASB Public Minutes to webstie	After each Board (for approved minutes)	JP		AH
NZASB Update	Ongoing	JP		AH
IPSASB Briefing Meetings	Four meetings per year	GS		AH
Review of IPSASB Minutes	Four meetings per year	GS		AH
Report to the IPSASB on NZ representative	Four meetings per year	AH		AH
IPSASB Meeting Report	Four meetings per year	AH		AH
TRG meetings	Quarterly (March, July, September, December)	LK		AH
ASAF Monitoring	Quarterly (March, July, September, December)	LK		
International Standard Setter Involvement (WSS, IFASS, ASSOOG)	Annually in September (WSS and IFASS) and November	LK		
AASB Briefing notes for Chair of NZASB	As requested by chair	All		AH

Project	Comments	Staff	Reviewer	Director
Half-yearly/Annual report/Statement of Performance Expectations	Ongoing	JC		AH
Updating XRB Service Performance Reporting Registers	Ongoing	All		AH
Review of PBE Policy Approach — Tracking Table	6 monthly (June and December)	TC	LK	AH
IFRIC items	Rebuttable presumption not to respond	JP		DB
Relationship with External Parties (Charities Services, FMA, CA ANZ etc.)	Ongoing	ALL		AH
Financial Reporting Framework - Implementation issues	Ongoing monitoring	JP		AH

Monitor approvals file (and add Gazette links)		JS		AH
Monitor effective date paras NZ IFRS		JS		AH
Monitor effective date paras PBE Standards		JS		AH
Monitor file of IASB EDs issued		JS/VSF/TC		AH

Update templates		TC		AH
Update internal processes		TC		AH

Request IPSASB word files of final standards		All		AH
Finding old files on NZICA hard drive (jointly with Vanessa)		JS/VSF		AH

Project	Comments	Staff	Reviewer	Director
Monitor IASB and IPSASB editorial corrections (jointly with Vanessa)		JS/VSF		AH