

31 July 2025

Carolyn Cordery
Chair, New Zealand Accounting Standards Board
External Reporting Board
Level 6, 154 Featherston Street
Wellington 6011

Via online submission: <https://www.xrb.govt.nz/consultations/accounting-standards-open-for-consultation/amendments-to-for-profit-domestic-accounting-standards-due-to-nz-ifs-18/>

Dear Carolyn

Exposure Draft: Amendments to For-profit Domestic Accounting Standards due to NZ IFRS 18

Chartered Accountants Australia and New Zealand (CA ANZ) and CPA Australia represent over 310,000 professional accountants who work in diverse roles across public practice, commerce, industry, government and academia throughout Australia, New Zealand and internationally. We welcome the opportunity to provide feedback on the above Exposure Draft. We make this submission on behalf of our members and in the public interest.

We support the proposed amendments to FRS-42 *Prospective Financial Statements*, FRS-43 *Summary Financial Statements* and FRS-44 *New Zealand Additional Disclosures* to align with the requirements of NZ IFRS 18 *Presentation and Disclosure in Financial Statements*. We agree it is important and necessary for the presentation and disclosure requirements for prospective and summary financial statements to be consistent with the requirements for the presentation and disclosure of historical financial statements under NZ IFRS 18 where appropriate. In our view the cost of not adopting these proposed amendments would be greater than the cost of adopting the proposed amendments, as entities would essentially have to maintain two different formats.

Should you have any questions or wish to discuss further, please contact either Amir Ghandar at amir.ghandar@charteredaccountantsanz.com (CA ANZ) or Ram Subramanian at ram.subramanian@cpaaustralia.com.au (CPA Australia).

Yours sincerely

Geraldine Magarey FCA
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**Chartered Accountants Australia and
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