

He Tauira relationship to PBE FRS 48 *Service Performance Reporting*



December 2025

“Whatungarongaro te tangata, toitū te whenua”

While people come and go, the land remains



PBE FRS 48 sets out requirements for reporting of service performance information

PBE FRS 48 *Service Performance Reporting* (PBE FRS 48)¹ sets out the requirements for the reporting of service performance information by Tier 1 and Tier 2 public benefit entities (PBEs) to meet the needs of users of general-purpose financial reports.

PBE FRS 48 applies to all Tier 1 and 2 not-for-profit entities and all Tier 1 and 2 public sector entities required by legislation to provide service performance information in accordance with generally accepted accounting practice (GAAP). The objective of PBE FRS 48 is to establish principles and requirements to present service performance information that is useful for accountability and decision-making purposes in a general-purpose financial report.

Service performance information is information about what the entity has done during the reporting period in working towards its broader aims and objectives, together with supporting contextual information. The standard adopts a principles-based approach to allow flexibility in reporting, so that PBEs can provide useful information to their users. The requirements of who needs to report service performance information with general purpose financial reports, and have this assured, is determined by primary legislation.

He Tauira relationship to PBE FRS 48

He Tauira and PBE FRS 48 are complementary. He Tauira aims to enable an entity to reflect upon and communicate its intergenerational impact in a way that is meaningful and to report on its progress towards achieving its purpose. Service performance reporting focuses on the accountability of PBEs for the resources they use in a specified reporting period. The requirements of PBE FRS 48 are mandatory, while He Tauira is voluntary and non-binding in nature.

Table 1 shows the relationship between He Tauira and PBE FRS 48. The assumption is that most readers of this document will be starting from the point of already reporting under PBE FRS 48 and therefore the table below uses that as a starting point. Pou Mokokuna (intergenerational impact) does not appear in the table below. Although PBE FRS 48 requires entities to provide users with sufficient contextual information to understand why the entity exists, and what it intends to achieve in broad terms over the medium to long term, this time period is not defined and there is no specific reference to intergenerational reporting.

This comparison has been prepared by XRB staff using the following versions of documents:

- He Tauira October 2025
- PBE FRS 48 August 2020

¹ [PBE FRS 48](#), External Reporting Board



Table 1: Components of He Tauira related to PBE FRS 48

PBE FRS 48		He Tauira	
Subject area	Summary description	Relationship to He Tauira	Concepts
Reasons for issuing the Standard	<p>To better meet the needs of users of general purpose financial reports of PBEs.</p> <p>PBEs have financial and non-financial aims and objectives and therefore, service performance information is an important component of their general purpose financial reports.</p>	He Tauira responds to increasing demands for non-financial reporting that reflects the unique context of Aotearoa New Zealand. He Tauira was created to address this gap by offering a voluntary conceptual reporting framework that supports entities in articulating their intergenerational impact beyond monetary perspectives.	<p>He Tauira</p> <p>Hunga whaipānga Human and non-human parties</p>
Accountability and decision making	<p>Primary users of PBE reports are resource providers (for example, taxpayers, ratepayers, donors, grantors and lenders), service recipients and their representatives who rely on those reports for information that is useful for accountability and decision making.</p> <p>Financial statements provide some, but not all, of the information users require.</p>	<p>He Tauira broadens the concept of users or stakeholders to encompass human and non-human parties who have a direct or indirect interest in the activities of the entity. An entity using He Tauira will define its hunga whaipānga based on the context and scope of its activities, initiatives, accountabilities and responsibilities.</p> <p>The concept of wāhi encourages transparency and disclosing decision-making processes.</p>	<p>Hunga whaipānga Human and non-human parties</p> <p>Wāhi Spaces to transition</p>
Main features of the Standard	PBE FRS 48 establishes a principle-based reporting standard, and includes requirements for the selection and presentation of service performance information.	There are no requirements within He Tauira about where, what or how to report. However, there are holistic reporting principles that should be followed. They are tika (righteousness, justice, fairness), pono (truthfulness, sincerity, authenticity, genuineness, and whaitake (materiality, relevance, substance).	Tikanga Holistic reporting principles



PBE FRS 48		He Tauira	
Subject area	Summary description	Relationship to He Tauira	Concepts
Objective	<p>To establish principles and requirements for an entity to present service performance information that is useful for accountability and decision-making purposes.</p> <p>Service performance information is information about what the entity has done during the reporting period in working towards its broader aims and objectives, together with supporting contextual information.</p>	<p>He Tauira provides reporting principles that should be followed but is voluntary in nature. It also provides reporting elements such as the five pou and prompts for reporting that can be drawn upon by an entity.</p> <p>He Tauira enables entities to reflect on and communicate its intergenerational impact beyond financial metrics.</p>	<p>Tāhuhu Aspiration and vision</p> <p>Wāhi Spaces to transition</p>
Scope	PBE FRS 48 is a mandatory standard for all Tier 1 and 2 not-for-profit entities; and Tier 1 and 2 public sector entities required by legislation to provide service performance information in accordance with GAAP.	He Tauira is voluntary and non-binding in nature. Any entity may use He Tauira. An entity can report using some or all parts of He Tauira, apply it to a project or the entity as a whole.	
Principles	<p>a) Relevance - “<i>Relevance is strongly linked with judgements about the materiality¹ of information and the appropriate level of aggregation of information. Relevant information assists users in forming assessments about an entity’s accountability for service performance and in making decisions that rely on information about service performance.</i>”</p> <p>b) Faithful representation – “<i>Faithful representation is attained when the service</i></p>	<p>Relevance, Faithful representation, Understandability, Timeliness and Verifiability resonate strongly with the tikanga of He Tauira. As explained above, there are no strict requirements, reporting should be presented in a way that resonates with hunga whaipānga and the entity.</p> <p>The concept of comparability, as defined in PBE FRS 48 and implied within He Tauira, is focussed on comparability of the entity itself over time, rather than comparability with other entities.</p>	Tikanga Holistic reporting principles



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	<p><i>performance information is complete, neutral, and free from material error.”</i></p> <p>c) Understandability – <i>“Service performance information should be communicated to users simply and clearly. The amount of information presented affects understandability.”</i></p> <p>d) Timeliness – <i>“Service performance information should be reported to users before it loses its capacity to be useful for accountability and decision-making purposes.”</i></p> <p>e) Comparability – <i>“Service performance information should provide users with a basis and context to compare an entity’s service performance over time, and where appropriate, against planned performance or the performance of other entities.”</i></p> <p>f) Verifiability – <i>“This is the quality of information that helps assure users that service performance information faithfully represents the entity’s service performance. To be verifiable, service performance information needs to be capable of measurement or description in a consistent manner, be capable of independent verification and exclude unsubstantiated claims.”</i></p>	<p>It is assumed that application of the principles would support the ability for an entity to verify its claims. For example, it would be reasonably expected that supporting documentation could be provided as evidence of due process for your decision-making process or claims made in your reporting.</p>	



PBE FRS 48		He Tauira	
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Reporting entity and reporting period	Except as otherwise required by legislation, an entity shall present service performance information for the same reporting entity and reporting period as the financial statements.	He Tauira asks an entity to consider its intergenerational impact. Entities are asked to show progress over time towards their aspirations. Wāhi prompts an entity to disclose the time period of the reporting.	Wāhi Spaces to transition
Service performance information (paragraph 15)	Service performance information shall: a) Provide contextual information; why the entity exists, what it intends to achieve in broad terms over the medium to long term, and how it goes about this; and b) Provide information about what the entity has done during the reporting period in working towards its broader aims and objectives, as described in (a) above.	He Tauira asks entities to clarify its reason for being and its aspiration, as well as show progress over time towards its aspirations. Wāhi is a space to share the transition an entity is undergoing to reach its aspirations, disclose decision-making processes and how it balances resource allocation. These transitions may take place over the short, medium or long-term.	Tūāpapa Identity and purpose Pou Tāhu Strategic focus Tāhuhu Aspiration and vision Wāhi Spaces to transition
Service performance information (paragraph 19)	To do this, an entity shall consider: a) What it is accountable / responsible for (to resource providers, service recipients and their representatives) b) What it intended to achieve during the reporting period c) How it went about achieving its service performance objectives d) Other factors relevant to understanding its performance.	The process of clarifying purpose and identifying hunga whaipānga can clarify and prioritise who the entity is there to serve, and how it can best meet their reporting needs. Wāhi is a space for an entity to articulate its progress towards achieving its vision and barriers or challenges experienced or expected in future. Te Tumu speaks to interactions with the external world, for example where third parties are involved in service delivery.	Tūāpapa Identity and purpose Wāhi Spaces to transition Pou Hononga Ecosystem of connections Hunga whaipānga Human and non-human parties



PBE FRS 48		He Tauira	
Subject area	Summary description	Relationship to He Tauira	Concepts
			Te Tumu Interactions with the external world
Performance measures and/or descriptions	Appropriate and meaningful performance measures can include a mixture of quantitative measures, qualitative measures and/or qualitative descriptions. Judgements that have the most significant effect on the selection, measurement, aggregation and presentation of service performance information should be disclosed.	<p>He Tauira encourages an entity to report in a way that is meaningful to it and its hunga whaipānga. How progress is reported (i.e., through metrics, indicators or qualitative descriptions) is up to the entity to decide, while acknowledging the needs of its hunga whaipānga.</p> <p>The tikanga of whitake suggests that reporting should hold substance to hunga whaipānga. Therefore, the key difference is that He Tauira is voluntary and less descriptive in how progress is reported.</p>	<p>Hunga whaipānga Human and non-human parties</p> <p>Tikanga Holistic reporting principles</p>
Presentation	<p>Information required by PBE FRS 48 is a separate component of general purpose financial reports.</p> <p>PBE FRS 48 does not prescribe the format of service performance information, but it requires this service performance information to be clearly identifiable and include comparative information in respect of the preceding period. Entities develop a format that best meets the information needs of their users, and this information should be reported on consistent basis.</p>	He Tauira does not suggest an entity should produce a 'He Tauira report'. Rather, it suggests entities could integrate its thinking and concepts into its existing strategy and reporting.	



PBE FRS 48		He Tauira	
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Comparative information and consistency of reporting	<p>An entity shall report comparative service performance information in respect of the preceding period and, where relevant, descriptive information.</p> <p>An entity shall also report service performance information consistently. If an entity changes what or how it reports, it shall explain the nature of those changes and their effect on the current period's service performance information.</p>	<p>He Tauira encourages reporting that is meaningful to its hunga whaipānga and reporting on progress towards achieving its aspirations over the short and long term. He Tauira also encourages entities to evaluate issues that are deemed whaitake (materiality, relevance, substance), to ensure continued relevance of the reporting and alignment with the entity's moemoeā (vision).</p> <p>Through the tikanga of He Tauira, it is implied that an entity should be transparent in any changes to reporting.</p>	Tikanga Holistic reporting principles
Disclosure of judgements	<p>An entity shall disclose the judgements that have the most significant effect on the selection, measurement, aggregation and presentation of service performance information.</p> <p>This includes, but is not limited to, the consideration of the:</p> <ul style="list-style-type: none"> a) Information needs of its primary users, b) Entity's overall purpose and strategies, and c) Extent to which the service performance information reported is consistent with that used by the entity for internal decision making. 	<p>Hunga whaipānga and the tikanga of whaitake are both relevant to the disclosure of judgements. He Tauira is based on an entity understanding who (or what) their hunga whaipānga are and their reporting needs, then reporting on what is relevant to them.</p> <p>He Tauira provides an opportunity for an entity to report on its decision making, how it links its decision making to its purpose and vision, and how it achieves over time and between outcomes, now and in the future.</p>	<p>Hunga whaipānga Human and non-human parties</p> <p>Tikanga Holistic reporting principles</p> <p>Wāhi Spaces to transition</p>