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This standard was published in the *Gazette* on 19 June 2026 and takes effect on 17 July 2026. There is an [explanatory note](#) at the end of this standard that includes an explanation of how and from when this standard operates.

Consequential Amendments arising from PBE IPSAS 50

This standard is issued under section 12(a) of the Financial Reporting Act 2013 by the New Zealand Accounting Standards Board:

- (a) acting under delegated authority of the External Reporting Board (given in accordance with section 73 of the Crown Entities Act 2004); and
- (b) after complying with section 22 of the Financial Reporting Act 2013.

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Title

0.1 This standard is the *Consequential Amendments arising from PBE IPSAS 50*.

Commencement

0.2 This standard takes effect on the 28th day after the date of its publication under the Legislation Act 2019 (see section 27 of the Financial Reporting Act 2013).

Principal standards

0.3 This standard amends the following principal standards:

- Public Benefit Entity International Public Sector Accounting Standard 31 *Intangible Assets* (**PBE IPSAS 31**); and
- External Reporting Board Standard A1 *Application of the Accounting Standards Framework* (**XRB A1**)

How amendments are made

0.4 In this standard, text in the principal standard is deleted or inserted as follows:

- (a) text that is shown as ~~struck-out~~ is deleted from the stated provision of the principal standard
- (b) text that is shown as underlined is inserted into the provision, or is inserted as a new provision, of the principal standard

Any other text included in this standard is only for the purposes of identifying these amendments within the principal standards.

Application

0.5 The accounting periods in relation to which this standard commences to apply are:

- (a) For an **early adopter**, those accounting periods following, and including, the **early adoption accounting period**.
- (b) For any other reporting entity, those accounting periods following, and including, the first accounting period for the entity that begins on or after **1 January 2027**.

0.6 In paragraph 0.5:

Early adopter means a reporting entity that is an early adopter under PBE IPSAS 50 *Exploration for and Evaluation of Mineral Resources*.

Early adoption accounting period means an accounting period that is an early adoption accounting period under PBE IPSAS 50 *Exploration for and Evaluation of Mineral Resources*.

Amendments to PBE IPSAS 31 *Intangible Assets*

Paragraph 3(c) amended

3.

- (c) The recognition and measurement of exploration and evaluation assets (see PBE IPSAS 50 *Exploration for and Evaluation of Mineral Resources* ~~the relevant international or national accounting standard dealing with exploration for, and evaluation of, mineral resources~~).

Paragraph 133.10 and related heading added

Consequential Amendments arising from PBE IPSAS 50

133.10 The amending standard *Consequential Amendments arising from PBE IPSAS 50*, issued in June 2026 amended paragraph 3(c). An entity shall apply *Consequential Amendments arising from PBE IPSAS 50* when it applies PBE IPSAS 50.

Amendments to XRB A1 *Application of the Accounting Standards Framework*

Addition to the list of accounting standards for Tier 1 and Tier 2 public benefit entities in Appendix C

PBE IPSAS 41 *Financial Instruments*

PBE IPSAS 50 *Exploration for and Evaluation of Mineral Resources*

Issued at Wellington on 15 June 2026

Dr Carolyn Cordery

Chair

New Zealand Accounting Standards Board acting under delegated authority of the External Reporting Board

EXPLANATORY NOTE AND OTHER INFORMATION

This note and other information is not part of the standard

Explanatory note

This standard is the *Consequential Amendments arising from PBE IPSAS 50*.

These are amendments to certain standards (namely PBE IPSAS 31 *Intangible Assets* and XRB A1 *Application of the Accounting Standards Framework*) to reflect the issuance of PBE IPSAS 50 *Exploration for and Evaluation of Mineral Resources*.

This standard applies to the accounting periods in relation to which PBE IPSAS 50 applies (including for early adopters).

The paragraph numbering within this Amendment Standard refers to the paragraph numbering of the Principal Standard as issued. The footnote numbering within this Amendment Standard may be adjusted consecutively rather than referring to the footnote numbering of the Principal Standard as issued. Accordingly, some paragraph and footnote numbering may not align with the compilation of the standard as published from time to time by the XRB on its website.

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Minimum Legislative Information

This standard is secondary legislation published under the Legislation Act 2019.

Title	Consequential Amendments arising from PBE IPSAS 50
Principal or amendment	Amendment
Consolidated version	No
Empowering Act and provisions	Section 12(a) of the Financial Reporting Act 2013
Replacement empowering Act and provision	
Maker name	New Zealand Accounting Standards Board acting under delegated authority of the External Reporting Board
Administering agency	External Reporting Board
Date made	15 June 2026
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Notification date	19 June 2026
Commencement date	17 July 2026
End date	
Consolidation as at date	
Related instruments (unofficial XRB consolidation)	PBE IPSAS 31 <i>Intangible Assets</i> XRB A1 <i>Application of the Accounting Standards Framework</i>