

Accounting Standards Team - Work Plan

Apr-17

Project	Next major project milestone <i>(Dates are indicative only and are subject to change based on factors external to the NZASB)</i>				
	21 June 2017	2 August 2017	13 Sept 2017	1 Nov 2017	14 Dec 2017
Domestic					
For-profit Sector					
For-profit RDR (jointly with AASB staff)	Verbal update	Analysis of submissions	Board discussion		
Review of FRS-42 Prospective Financial Statements	Board discussion	Board discussion	Draft ED		
Omnibus Amendments to NZ IFRS	Draft ITC and ED			Analysis of submissions/Approve amending standard	
NZ IAS 26 – Potential withdrawal of IAS 26					
Amendments to XRB A1 - Tier 4 reporting	Draft ITC and ED			Analysis of submissions/Approve amendments	
PBE Sector					
Review of PBE FRS 42 Prospective Financial Statements	Board discussion	Board discussion	Draft ED		
Annual review of PBE Policy Approach					
Update EG A8 and EG A9 for Interests in Other Entities					
Service Performance Reporting			Analysis of feedback/ Approve standard		
Develop guidance for Service Performance Reporting					
Limited scope project to consider PBE Tier 3 application issues (prior to formal post-implementation review)		Issues back to Board			

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	21 June 2017	2 August 2017	13 Sept 2017	1 Nov 2017	14 Dec 2017
PBE Standard based on IFRS 16					
Entity Combinations (PBE IPSAS 40)	Board discussion	Board discussion	Approve ED		
Omnibus Amendments to PBE Standards					
Insurance Contracts for PBEs				Apply PBE Policy Approach	
IASB Projects - Based on IASB Work Plan at 28 April 2017					
IASB research projects					
Principles of Disclosure	Verbal update	Board discussion	Board discussion/Finalise comment letter		
Primary Financial Statements		Update on project scope			Decide whether to comment/ Education session
Business Combinations under Common Control					Decide whether to comment/ Education session
Dynamic Risk Management					Decide whether to comment
Financial Instruments with Characteristics of Equity					Decide whether to comment/ Education session
Goodwill and Impairment					
IASB standard setting and related projects					
Conceptual Framework					Approve CF
Updating References to the Conceptual Framework					

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	21 June 2017	2 August 2017	13 Sept 2017	1 Nov 2017	14 Dec 2017
Materiality Practice Statement		Board to decide what to do about practice statement			
Insurance Contracts	Education session	Approve standard			
Disclosure Initiative: Definition of Materiality (Proposed amendments to IAS 1 and IAS 8)		Decide whether to comment			
Rate-regulated Activities				Decide whether to comment	
IASB narrow-scope amendments and IFRIC Interpretations					
Accounting Policies and Estimates (Proposed amendments to IAS 8)		Decide whether to comment			
Improvements to IFRS 8 Operating Segments (Proposed amendments to IFRS 8 and IAS 34)	Draft comment letter				
Classification of Liabilities (Proposed amendments to IAS 1)				Approve amending standard	
Definition of a Business (Proposed amendments to IFRS 3)					
Accounting for Previously Held Interests (Proposed amendments to IFRS 3 and IFRS 11)					Approve amending standard
Property, Plant and Equipment: Proceeds before Intended Use (Proposed amendments to IAS 16)		Decide whether to comment			
Plan Amendment, Curtailment or Settlement/Availability of a Refund (Proposed amendments to IAS 19 and IFRIC 14)			Approve amending standard	Approve amending standard	
Annual Improvements 2015–2017					

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	21 June 2017	2 August 2017	13 Sept 2017	1 Nov 2017	14 Dec 2017
Prepayment Features with Negative Compensation (Proposed Amendments to IFRS 9)				Approve amending standard	
Uncertainty over Income Tax Treatments		Approve interpretation	Apply PBE Policy Approach		
IASB Post-implementation Reviews					
PIR IFRS 13 Fair Value Measurement	Decide whether to comment				
PIR IFRSs 10–12					
IPSASB projects - Based on IPSASB Work plan for March 2017 meeting					
IPSASB Projects					
Public Sector Specific Financial Instruments					
Update to IPSASs 28-30, Financial Instruments (IFRS 9 review)		Decide whether to comment			
Social Benefits				Decide whether to comment	
Leases		Update for NZASB		Update for NZASB	
Revenue (both exchange and non-exchange) and non-exchange expenses		Education session/Decide whether to comment			
Heritage	Board discussion	Board discussion	Approve comment letter		
Public Sector Measurement		Update on project brief and issues			
Infrastructure Assets				Update on project brief and issues	
Improvements to IPSASs					