

Warren Allen
Chief Executive
External Reporting Board
P O Box 11250
Manners St Central
Wellington 6142

Dear Warren

**Submission on ED NZASB 2018-2
Omnibus Amendments to Tier 3 and Tier 4 PBE Reporting Requirements**

Thank you for the opportunity to make a submission on the above ED. This small number of changes ahead of a more comprehensive post implementation review are sensible and should result in very little extra cost to preparers.

I have answered the questions below:

1. Do you agree with the proposed amendments to the Tier 3 standards to align terminology and concepts with the PBE Conceptual Framework?

Yes, however I suggest that paras A182(b) in the not-for-profit standards and A184(b) in the public sector standards allow for an accounting policy change if it provides more faithfully representative **and/or** more relevant information, rather than mere 'or', as it is likely that more representative information could also help decision-making and therefore be more relevant.

2. Do you agree with the proposed amendments to the Tier 3 standards to clarify the accounting treatment for the reversal of impairment charges for assets?

Yes, although arguably para A115 does not need the word 'back' in 'revert back'.

3. Do you agree with the proposed amendments to the Tier 3 standards to clarify the opting up requirements?

Yes.

4. Do you agree with the proposed amendments to the Tier 3 and Tier 4 standards to require disclosure of the date of approval and authorisation of the performance report?

Yes

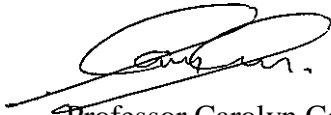
5. Do you agree with the proposed amendments to the Tier 4 standards arising from the 2017 Amendments to XRB A1?

Yes. However Tier 4 entities which control other entities should be at least reminded that these entities and the relationship should be divulged as part of a

related party transaction note at the very least. I can understand that there is reticence to increase the preparation cost to require consolidated cash accounts, but this should not be an excuse to 'hide' other entities.

I trust these are helpful in finalizing the changes.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Carolyn Cordery', written over a horizontal line.

Professor Carolyn Cordery,
Aston Business School