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Our ref: 17895522\_1.DOCX

April Mackenzie  
Chief Executive  
XRB  
PO Box 11250  
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5 August 2020

Dear April

**Proposed 2020 Amendments to PBE FRS 48**

We are pleased to respond to NZASB ED 2020-1 *Proposed 2020 Amendments to PBE FRS 48*.

While we fully support the application of PBE FRS 48 *Service Performance Reporting* we understand why the NZASB has proposed a deferral of the effective date by one year.

In view of the operational disruptions being experienced by many of our clients as a result of the COVID-19 pandemic we support the deferral of the effective date from 1 January 2021 to 1 January 2022. We note that the majority of our clients impacted by PBE FRS 48 have already made the assumption that the standard will be deferred and so would be unlikely to be in a position to apply it comprehensively as at 1 January 2021.

We also support the proposed clarification regarding explanations of variances between previously published prospective information and current service performance information. The amendments to paragraph 37 and 38A are appropriate.

Yours sincerely

A handwritten signature in blue ink that reads 'Simon Lee'.

**Simon Lee**  
National Technical Director