

**Online Feedback on NZASB ED 2020-1
2020 Proposed 2020 Amendments to PBE FRS 48**

Nathan Barthow, Emerge Aotearoa Group

I would like to express support for the deferred effective date to PBE FRS 48.

As a tier 1 charity we are excited by the opportunity to combine non-financial information to tell our story and outcomes that contribute to our charitable purpose.

Our planning for this was very much underway with a workshop planned during May 2020 to enable comparative to before the effective date. This workshop facilitated by PWC has unfortunately been deferred due to COVID 19.

Our focus during this lockdown period has been around responsiveness to the different alert levels, avoidance of disruptions and adaptiveness to a new way of working. This new standard has had to take a backseat and not had the focus and attention required.

On this basis, Emerge Aotearoa Group would support the deferral of the effective date by 12 months.

We also support the changes to paragraphs 37 and 38. This will keep reporting simplified and directed to the audience.

Alex Bass, Tourism Industry Aotearoa

I agree with this proposal.

Deferring PBE FRS 48 by one year makes sense given our pre and post COVID measures may appear significantly different. Entities are trying to survive and any minimisation of compliance costs is good.

Philip Eilenberg, Cornwall Trust Park Board

We are a Tier 2 charity and due to the Covid 19 disruption we would like to defer the effective date of PBE FRS 48 by one year (from 1 January 2021 to 1 January 2022).

Simon Rowbotham, RNDM

I support the proposal (re PBE FRS 48) to defer the implementation of service performance reporting by 12 months.

Peter Gudsell, CFO, University of Auckland

I would like to record my support for the recommendation to defer the effective date of PBE FRS 48 by one year, from 1 January 2021 to 1 January 2022. Given the disruption currently being experienced due to Covid-19 this is a pragmatic response which recognises the inability to deliver PBE FRS 48 within the original timeframe.

I also support the recommendations that explanations of variances are required only when an entity presents comparisons of actual versus prospective information.

Craig Fisher, RSM New Zealand

I write with mixed views on this deferral.

At one level I can understand and appreciate that this potential deferral relief from organisations having to grapple with a new reporting requirement will be welcomed by some organisations. As such I understand the logic of this deferral.

However, from a broader organisational focus, sustainability, and resilience perspective I have some concerns at organisations not doing this important work and communicating their activity towards their purpose, and as such, their fundamental value. In my experience organisations that have grappled with Service Performance Reporting already have generally become clearer and more focused on their purpose and how they are effecting change. i.e. it has forced some very positive strategic thinking. Hence been a very positive experience . Accordingly with the pressures of COVID on business and operational models I would have thought that it is even more important for organisations to have laser like clarity in this area. Organisations will need strong stakeholder support (engendered by strong and effective stakeholder communication) in order to survive the operational and funding pressures caused by the COVID pandemic. At its essence; I see service performance reporting as an attempt to assist organisations communicate their value via their activity.

I would suggest that if any deferral is allowed that it be clearly communicated that early adoption is still allowed and that such reporting may further assist with stakeholder support through the COVID impact and recovery.