

R1 Online Feedback

1. On NZASB ED 2020-2 Going Concern Disclosures (Proposed amendments to FRS-44)

R1a Joanna Perry, Non-executive Director and Audit Committee Chair of a number of organisations. Ex-Chair of FRSB.

I strongly disagree with this proposal. There is nothing in New Zealand that is unique about this issue. And from the documentation you have provided it is clear that the expectations (as indicated by Interpretations Committee) around disclosures are as proposed in this amendment to FRS 44. I strongly believe that New Zealandisation of the International Standards (if we are going to continue to use them) should ONLY occur for very exceptional New Zealand situations. This is NOT one.

I can't remember the last time I made a submission. I feel SO strongly about this.

2. On NZASB ED 2020-2 Going Concern Disclosures (Proposed amendments to FRS-44) and NZASB ED 2020-3 Going Concern Disclosures (Proposed amendments to PBE IPSAS 1)

R4a Zaryab Hyder, CA ANZ.

(website comments in addition to submission letter)

Thank you for the opportunity to provide our submission. We have covered both ED 2020-2 and ED 2020-3 in a single submission document.

Another comment we want to make outside our formal submission is about the difference between the requirements of NZ IAS 1 and PBE IPSAS 1 in relation to prescribing the period management should consider when making a going concern assessment. NZ IAS 1 paragraph 26 states 12 months from the end of the reporting period which should be reconsidered and aligned with the requirements of PBE IPSAS 1 paragraph 39 and NZ ISA 570.
