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NZ IFRS (RDR) Disclosure Checklist

For reporting periods ending 31 December 2024

Introduction

Contents

Welcome

Keeping up to date with the various presentation and disclosure requirements of New Zealand IFRS Accounting Standards (NZ IFRS) is, and will continue to be, a challenge. With that in mind, this checklist has been designed by Deloitte to assist clients, partners and staff with the preparation of annual financial statements of Tier 2 For-Profit entities.

This checklist can be used by Tier 2 For-Profit entities to identify the required NZ IFRS Reduced Disclosure Regime (RDR) disclosures for a 31 December balance date.

Accounting Standards Framework for For-profit entities

Standard XRB A1 Accounting Standards Framework (XRB A1) governs which set of standards an entity must use if it is required to comply with GAAP.

A For-Profit entity shall report in accordance with Tier 1 For-profit Accounting Standards if it meets the following criteria:

• it has public accountability[1] at any time during the reporting period; or

• it is a large for-profit public sector entity (expenses[2] greater than $30m); or

• the entity is eligible to report in accordance with Tier 2 For-Profit Accounting Standards but does not elect to report in accordance with that other tier.

A For-Profit entity that does not meet these criteria may elect to report in accordance with Tier 2 For-Profit Accounting Standards.

The full framework for For-profit entities is outlined in the table below:

For-profit entities		
Tier 1	NZ IFRS Publicly accountable[1], or Large for-profit public sector entities (expenses[2]>$30m)	[1]Definition of 'public accountability': Entities that meet the International Accounting Standards Board's (IASB) definition of 'public accountability': • Entities that have debt or equity instruments that are traded, or will be traded, in a public market; or • Entities that hold assets in a fiduciary capacity for a broad group of outsiders as one of its primary businesses. Entities that are deemed to be publicly accountable. An entity would be deemed to be publicly accountable in the New Zealand context if: • It is a FMC reporting entity or a class of FMC reporting entities that is considered by the Financial Markets Authority (FMA) to have a higher level of public accountability than other FMC reporting entities under section 461K of the Financial Markets Conduct Act 2013 (FMCA 2013); or • It is a FMC reporting entity or class of FMC reporting entities that is considered by the FMA to have a higher level of public accountability by a notice issued by the GMA under section 461L(1)(a) of the FMCA 2013; or • It is an issuer under the transitional provisions of the Financial Reporting Act 2013.
Tier 2	NZ IFRS RDR • Non-publicly accountable, • Non-large for-profit public sector entities, or • Elects to be in Tier 2	For information on which entities the FMA has designated as having 'higher or lower public accountability' refer to the link: https://www.fma.govt.nz/business/legislation/exemptions/financial-reporting-exemption-information/ [2]Expenses are the total expenses (including losses and grant expenses) recognised and measured in accordance with the relevant tier's standards.

Moving to Tier 2 NZ IFRS (RDR)

The Tier 1 and Tier 2 Standards have the same recognition, measurement and classification requirements. The Tier 2 Standards provide a Reduced Disclosure Regime (RDR) whereby Tier 2 entities are exempted from a number of the Tier 1 disclosures.

An entity previously applying another financial reporting framework will need to apply NZ IFRS 1 *First-time Adoption of New Zealand Equivalents to International Financial Reporting Standards* in the first financial statements prepared in accordance with Tier 2 Accounting Standards.

In addition to the disclosures required by NZ IFRS 1 on transition to Tier 2 (which are set out in this checklist), entities should carefully consider the application of the exceptions and exemptions available in NZ IFRS 1 for the first financial statements prepared in accordance with Tier 2 Accounting Standards.

How to use this checklist

The checklist contains a number of columns:

- **Ref**: This is where the reference to the related paragraph in the NZ IFRS Standard is indicated. An RDR specific paragraph is preceded by "RDR". An NZ IFRIC or NZ SIC is preceded by "IFRIC" or "SIC".
- **Description of Requirements**: This is where the presentation or disclosure requirement, or explanatory material is set out. You are presumed to have a thorough understanding of the NZ IFRS Standards and should refer to the actual Standards, as necessary.
- **Disclosure met? (Yes, No, N/A)**: This is where you would indicate that the disclosure requirement is met (Yes), not met (No) or not applicable (N/A). Each potential response has its own checkbox and is in its own column. Depending on the response, you may need to take further action. A "Yes" response does not necessarily result in compliance with NZ IFRS Standards.

Explanatory paragraphs and information on voluntary or encouraged disclosures are italicised and outlined.

Standards and Interpretations covered by this checklist

This checklist summarises the presentation and disclosure requirements set out in NZ IFRSs for Tier 2 For-Profit entities for reporting periods ending 31 December 2024. It does not include NZ IFRSs issued or effective after that date and it does NOT address recognition and measurement requirements of the NZ IFRSs. It is generally not appropriate for use for earlier accounting periods. For the latest developments in NZ IFRSs please visit https://www.xrb.govt.nz/.

The checklist includes the following Standards in the order listed below:

NZ IFRS 1 *First-time Adoption of New Zealand Equivalents to International Financial Reporting Standards*
NZ IFRS 2 *Share-based Payment*
NZ IFRS 3 *Business Combinations*
NZ IFRS 5 *Non-current Assets Held for Sale and Discontinued Operations*
NZ IFRS 6 *Exploration for and Evaluation of Mineral Resources*
NZ IFRS 7 *Financial Instruments: Disclosures*
NZ IFRS 12 *Disclosure of Interests in Other Entities*
NZ IFRS 13 *Fair Value Measurement*
NZ IFRS 15 *Revenue from Contracts with Customers*
NZ IFRS 16 *Leases*
NZ IAS 1 *Presentation of Financial Statements*
NZ IAS 2 *Inventories*
NZ IAS 7 *Statement of Cash Flows*
NZ IAS 8 *Accounting Policies, Changes in Accounting Estimates and Errors*
NZ IAS 10 *Events after the Reporting Period*
NZ IAS 12 *Income Taxes*
NZ IAS 16 *Property, Plant and Equipment*
NZ IAS 19 *Employee Benefits*
NZ IAS 20 *Accounting for Government Grants and Disclosure of Government Assistance*
NZ IAS 21 *The Effects of Changes in Foreign Exchange Rates*
NZ IAS 23 *Borrowing Costs*
NZ IAS 24 *Related Party Disclosures*
NZ IAS 27 *Separate Financial Statements*
NZ IAS 32 *Financial Instruments: Presentation*
NZ IAS 36 *Impairment of Assets*
NZ IAS 37 *Provisions, Contingent Liabilities and Contingent Assets, NZ IFRIC 1 Changes in Existing Decommissioning, Restoration and Similar Liabilities, and NZ IFRIC 5 Rights to Interests arising from Decommissioning, Restoration and Environmental Rehabilitation Funds*
NZ IAS 38 *Intangible Assets*
NZ IAS 40 *Investment Property*
NZ IAS 41 *Agriculture*
FRS 44 *New Zealand Additional Disclosures*
Other NZ IFRICs and NZ SICs*

* Disclosure requirements of NZ IFRICs and NZ SICs have generally been included with the related NZ IFRSs above.

Standards and Interpretations NOT covered by this checklist

Standards with no disclosure requirements are excluded from this checklist. In addition, the following Standards are not addressed in this checklist because they are either not relevant to annual financial statements, or their application is not widespread in the PBE environment. If these Standards are relevant to you, please consult the Standard itself to identify the disclosure requirements:

NZ IFRS 14 *Regulatory Deferral Accounts*
NZ IFRS 17 *Insurance Contracts*
NZ IAS 26 *Accounting and Reporting by Retirement Benefit Plans*
NZ IAS 29 *Financial Reporting in Hyperinflationary Economies*
NZ IAS 34 *Interim Financial Statements*
NZ FRS 42 *Prospective Financial Statements*
NZ FRS 43 *Summary Financial Statements*

In addition, we have not included NZ IFRS 8 *Operating Segments*, and NZ IAS 33 *Earnings per Share* in this checklist.

The Tier 1 entity public accountability criteria are very similar to the scope of NZ IFRS 8 and NZ IAS 33 and as a result an entity which is in scope of NZ IFRS 8 and NZ IAS 33 is unlikely to be able to elect to report under Tier 2. As a result, we have excluded NZ IFRS 8 and NZ IAS 33 from this checklist. Further details on the Tier 1 criteria can be found in XRB A1.

NZ IFRS 8 and NZ IAS 33 apply to the separate or individual financial statements of an entity and to the consolidated financial statements of a group with a parent:
• whose debt or equity instruments are traded in a public market (a domestic or foreign stock exchange or an over-the-counter market, including local and regional markets); or
• that files, or is in the process of filing, its financial statements with a securities commission or other regulatory organisation for the purpose of issuing any class of instruments in a public market.

You are encouraged to keep up to date with projects that are underway but not yet finalised or exposed for comment as exposure drafts, but that will have an impact on the requirements of current XRB literature and, therefore, this checklist. The XRB's website www.xrb.govt.nz sets out the XRB agenda and timetable, as well as project summaries and updates.

Other useful tools and publications can be found on the Deloitte New Zealand website www.deloitte.co.nz.

Disclaimer

NZ IFRS 1 *FIRST-TIME ADOPTION OF NEW ZEALAND EQUIVALENTS TO INTERNATIONAL FINANCIAL REPORTING STANDARDS*

Ref	Description of Requirements	Yes	No	N/A
	Is this Standard applicable?	☐	☐	☐
	Presentation and Disclosure			
	Opening NZ IFRS statement of financial position			
6	An entity shall prepare and present an *opening NZ IFRS statement of financial position* at the *date of transition to NZ IFRS*. This is the starting point for its accounting in accordance with NZ IFRS.	☐	☐	☐
	General Presentation and Disclosure			
7, 20	*An entity shall use the same accounting policies in its opening NZ IFRS statement of financial position and throughout all periods presented in its first NZ IFRS financial statements. Those accounting policies shall comply with each NZ IFRS effective at the end of its first NZ IFRS reporting period, with some exceptions and exemptions specified in NZ IFRS 1.* This Standard does not provide exemptions from the presentation and disclosure requirements in other NZ IFRSs.			
	Comparative Information			
RDR 21.1	To comply with NZ IAS 1, a Tier 2 entity's first NZ IFRS RDR financial statements shall include at least:			
RDR 21.1	(a) Two statements of financial position;	☐	☐	☐
RDR 21.1	(b) Two statements of comprehensive income;	☐	☐	☐
RDR 21.1	(c) Two separate income statements (if presented);	☐	☐	☐
RDR 21.1	(d) Two statements of cash flows;	☐	☐	☐
RDR 21.1	(e) Two statements of changes in equity; and	☐	☐	☐
RDR 21.1	(f) Related notes, including comparative information.	☐	☐	☐
	Explanation of transition to NZ IFRS			
RDR 23A.1	A Tier 2 entity that has applied NZ IFRS RDR in a previous reporting period, as described in paragraph RDR 5.5, shall disclose:			
RDR 23A.1(a)	(a) the reason it stopped applying NZ IFRS RDR; and	☐	☐	☐
RDR 23A.1(b)	(b) the reason it is resuming the application of NZ IFRS RDR.	☐	☐	☐
RDR 23B.1	When a Tier 2 entity, in accordance with paragraph RDR 5.5, does not elect to apply NZ IFRS 1, the entity shall explain the reasons for electing to apply NZ IFRS RDR as if it had never stopped applying NZ IFRS RDR.	☐	☐	☐
	Reconciliations			
RDR 24.1	A Tier 2 entity's first NZ IFRS RDR financial statements shall include reconciliations of its equity reported in accordance with previous GAAP to its equity in accordance with NZ IFRS RDR for both:			
RDR 24.1	(i) the date of transition to NZ IFRS RDR; and	☐	☐	☐
RDR 24.1	(ii) the end of the latest period presented in the entity's most recent annual financial statements in accordance with previous GAAP.	☐	☐	☐

NZ IFRS 2 *SHARE-BASED PAYMENT*

Ref	Description of Requirements	Yes	No	N/A
	Is this Standard applicable?	☐	☐	☐
	Disclosures			
44	An entity shall disclose information that enables users of the financial statements to understand the nature and extent of share-based payment arrangements that existed during the period.	☐	☐	☐
45	To give effect to the principle in paragraph 44, the entity shall disclose at least the following:			
45(a)	(a) a description of each type of share-based payment arrangement that existed at any time during the period, including;	☐	☐	☐
	(i) the general terms and conditions of each arrangement, such as vesting requirements;	☐	☐	☐
	(ii) the maximum term of options granted; and	☐	☐	☐
	(iii) the method of settlement (eg whether in cash or equity).	☐	☐	☐
45(a)	*An entity with substantially similar types of share-based payment arrangements may aggregate this information, unless separate disclosure of each arrangement is necessary to satisfy the principle in paragraph 44.*			
45(b)	(b) the number and weighted average exercise prices of share options for each of the following groups of options:			
45(b)(i)	(i) outstanding at the beginning of the period;	☐	☐	☐
45(b)(ii)	(ii) granted during the period;	☐	☐	☐
45(b)(iii)	(iii) forfeited during the period;	☐	☐	☐
45(b)(iv)	(iv) exercised during the period;	☐	☐	☐
45(b)(v)	(v) expired during the period;	☐	☐	☐
45(b)(vi)	(vi) outstanding at the end of the period; and	☐	☐	☐
45(b)(vii)	(vii) exercisable at the end of the period.	☐	☐	☐
RDR 46.1	For equity-settled share-based payment arrangements, a Tier 2 entity shall disclose:			
RDR 46.1	(a) information about how it measured the fair value of goods or services received or the fair value of the equity instruments granted; and	☐	☐	☐
RDR 46.1	(b) if a valuation methodology was used, the method and its reason for choosing it.	☐	☐	☐
RDR 46.2	For cash-settled share-based payment arrangements, a Tier 2 entity shall disclose information about how the liability was measured.	☐	☐	☐
RDR 47.1	If a Tier 2 entity has measured the fair value of goods or services received as consideration for equity instruments of the entity indirectly, by reference to the fair value of the equity instruments granted, the entity is required to disclose for share-based payment arrangements that were modified during the period, an explanation of those modifications.	☐	☐	☐
RDR 50.1	A Tier 2 entity shall disclose the following information about the effect of share-based payment transactions on the entity's profit or loss for the period and on its financial position:			
RDR 50.1(a)	(a) the total expense recognised in profit or loss for the period; and	☐	☐	☐
RDR 50.1(b)	(b) the total carrying amount at the end of the period of liabilities arising from share-based payment transactions.	☐	☐	☐

NZ IFRS 3 *BUSINESS COMBINATIONS*

Ref	Description of Requirements	Yes	No	N/A
	Is this Standard applicable?	☐	☐	☐
	Disclosure			
	NOTE: The disclosures in paragraph B64 are required for individually material business combinations. For immaterial business combinations which are collectively material the disclosures in paragraph RDR B65.1 are applicable.			
B64	The acquirer shall disclose the following information for each business combination that occurs during the reporting period:			
B64(a)	(a) The name and a description of the acquiree.	☐	☐	☐
B64(b)	(b) The acquisition date.	☐	☐	☐
B64(c)	(c) The percentage of voting equity interests acquired.	☐	☐	☐
B64(f)	(f) The acquisition-date fair value of the total consideration transferred and the acquisition-date fair value of each major class of consideration, such as:	☐	☐	☐
B64(f)(i)	(i) cash;	☐	☐	☐
B64(f)(ii)	(ii) other tangible or intangible assets, including a business or subsidiary of the acquirer;	☐	☐	☐
B64(f)(iii)	(iii) liabilities incurred, for example, a liability for contingent consideration; and	☐	☐	☐
B64(f)(iv)	(iv) equity interests of the acquirer, including the number of instruments or interests issued or issuable and the method of measuring the fair value of those instruments or interests.	☐	☐	☐
B64(g)	(g) For contingent consideration arrangements and indemnification assets:			
B64(g)(i)	(i) the amount recognised as of the acquisition date;	☐	☐	☐
B64(g)(ii)	(ii) a description of the arrangement and the basis for determining the amount of the payment; and	☐	☐	☐
B64(g)(iii)	(iii) an estimate of the range of outcomes (undiscounted) or, if a range cannot be estimated, that fact and the reasons why a range cannot be estimated. If the maximum amount of the payment is unlimited, the acquirer shall disclose that fact.	☐	☐	☐
B64(i)	(i) The amounts recognised as of the acquisition date for each major class of assets acquired and liabilities assumed.	☐	☐	☐
B64(j)	(j) For each contingent liability recognised in accordance with paragraph 23, the information required in paragraph 85 of NZ IAS 37 *Provisions, Contingent Liabilities and Contingent Assets*.	☐	☐	☐
B64(n)(i)	(i) In a bargain purchase (see paragraphs 34–36), the amount of any gain recognised in accordance with paragraph 34 and the line item in the statement of comprehensive income in which the gain is recognised.	☐	☐	☐
B64(o)	(i) For each business combination in which the acquirer holds less than 100 per cent of the equity interests in the acquiree at the acquisition date:			
B64(o)(i)	(i) the amount of the non-controlling interest in the acquiree recognised at the acquisition date and the measurement basis for that amount; and	☐	☐	☐
B64(o)(ii)	(ii) for each non-controlling interest in an acquiree measured at fair value, the valuation techniques and significant inputs used for measuring that value.	☐	☐	☐
B64(p)	(p) In a business combination achieved in stages:			
B64(p)(i)	(i) the acquisition-date fair value of the equity interest in the acquiree held by the acquirer immediately before the acquisition date; and	☐	☐	☐
B64(p)(ii)	(ii) the amount of any gain or loss recognised as a result of remeasuring to fair value the equity interest in the acquiree held by the acquirer before the business combination (see paragraph 42) and the line item in the statement of comprehensive income in which that gain or loss is recognised.	☐	☐	☐
RDR B65.1	For individually immaterial business combinations occurring during the reporting period that are material collectively, a Tier 2 acquirer shall disclose in aggregate the information required by paragraphs B64(f), B64(g), B64(i), B64(n)(i), B64(o)(i), B64(p) and the first sentence of paragraph B64(j).	☐	☐	☐
B67	The acquirer shall disclose the following information for each material business combination or in the aggregate for individually immaterial business combinations that are material collectively:			
B67(d), RDR 67.1	(d) a reconciliation of the carrying amount of goodwill at the beginning and end of the reporting period showing separately:	☐	☐	☐
B67(d)(i)	(i) the gross amount and accumulated impairment losses at the beginning of the reporting period.	☐	☐	☐
B67(d)(ii)	(ii) additional goodwill recognised during the reporting period, except goodwill included in a disposal group that, on acquisition, meets the criteria to be classified as held for sale in accordance with NZ IFRS 5 *Non-current Assets Held for Sale and Discontinued Operations*.	☐	☐	☐
B67(d)(iii)	(iii) adjustments resulting from the subsequent recognition of deferred tax assets during the reporting period in accordance with paragraph 67.	☐	☐	☐
B67(d)(iv)	(iv) goodwill included in a disposal group classified as held for sale in accordance with NZ IFRS 5 and goodwill derecognised during the reporting period without having previously been included in a disposal group classified as held for sale.	☐	☐	☐
B67(d)(v)	(v) impairment losses recognised during the reporting period in accordance with NZ IAS 36. (NZ IAS 36 requires disclosure of information about the recoverable amount and impairment of goodwill in addition to this requirement).	☐	☐	☐
B67(d)(vi)	(vi) net exchange rate differences arising during the reporting period in accordance with NZ IAS 21 *The Effects of Changes in Foreign Exchange Rates*.	☐	☐	☐
B67(d)(vii)	(vii) any other changes in the carrying amount during the reporting period.	☐	☐	☐
B67(d)(viii)	(viii) the gross amount and accumulated impairment losses at the end of the reporting period.	☐	☐	☐

NZ IFRS 5 *NON-CURRENT ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS*

Ref	Description of Requirements	Yes	No	N/A
	Is this Standard applicable?	☐	☐	☐
	Presentation and Disclosure			
30	An entity shall present and disclose information that enables users of the financial statements to evaluate the financial effects of discontinued operations and disposals of non-current assets (or disposal groups).	☐	☐	☐
	Presenting Discontinued Operations			
31	*A component of an entity comprises operations and cash flows that can be clearly distinguished, operationally and for financial reporting purposes, from the rest of the entity. In other words, a component of an entity will have been a cash-generating unit or a group of cash-generating units while being held for use.*			
32	*A discontinued operation is a component of an entity that either has been disposed of, or is classified as held for sale; and*			
32(a)	*(a) represents a separate major line of business or geographical area of operations;*			
32(b)	*(b) is part of a single co-ordinated plan to dispose of a separate major line of business or geographical area of operations; or*			
32(c)	*(c) is a subsidiary acquired exclusively with a view to resale.*			
33	An entity shall disclose:			
33(a)	(a) A single amount in the statement of comprehensive income comprising the total of:			
33(a) (i)	(i) the post-tax profit or loss from discontinued operations; and	☐	☐	☐
33(a) (ii)	(ii) the post-tax gain or loss recognised on the measurement to fair value less costs to sell or on the disposal of the assets or disposal group(s) constituting the discontinued operation.	☐	☐	☐
33(c)	(c) the net cash flows attributable to the operating, investing and financing activities of discontinued operations.	☐	☐	☐
33(c)	*These disclosures may be presented either in the notes or in the financial statements.*			
33(c)	*These disclosures are not required for disposal groups that are newly acquired subsidiaries that meet the criteria to be classified as held for sale on acquisition (see paragraph 11).*			
33A	If an entity presents the items of profit or loss in a separate statement as described in paragraph 10A of NZ IAS 1 (as amended in 2011), a section identified as relating to discontinued operations is presented in that statement.	☐	☐	☐
34	An entity shall re-present the disclosures in paragraph 33 for prior periods presented in the financial statements so that the disclosures relate to all operations that have been discontinued by the end of the reporting period for the latest period presented.	☐	☐	☐
35, RDR 35.1	Adjustments in the current period to amounts previously presented in discontinued operations that are directly related to the disposal of a discontinued operation in a prior period shall be classified separately in discontinued operations. A Tier 2 entity is not required to disclose the nature and amount of the adjustments in the current period required by paragraph 35.	☐	☐	☐
36	If an entity ceases to classify a component of an entity as held for sale, the results of operations of the component previously presented in discontinued operations in accordance with paragraphs 33–35 shall be reclassified and included in income from continuing operations for all periods presented. The amounts for prior periods shall be described as having been re-presented.	☐	☐	☐
36A	An entity that is committed to a sale plan involving loss of control of a subsidiary shall disclose the information required in paragraphs 33–36 when the subsidiary is a disposal group that meets the definition of a discontinued operation in accordance with paragraph 32.	☐	☐	☐
	Gains or Losses Relating to Continuing Operations			
37	Any gain or loss on the remeasurement of a non-current asset (or disposal group) classified as held for sale that does not meet the definition of a discontinued operation shall be included in profit or loss from continuing operations.	☐	☐	☐
	Presentation of a Non-Current Asset or Disposal Group Classified as Held for Sale			
38	An entity shall present a non-current asset classified as held for sale and the assets of a disposal group classified as held for sale separately from other assets in the statement of financial position.	☐	☐	☐
38	The liabilities of a disposal group classified as held for sale shall be presented separately from other liabilities in the statement of financial position.	☐	☐	☐
38	Those assets and liabilities shall not be offset and presented as a single amount.	☐	☐	☐
38	The major classes of assets and liabilities classified as held for sale shall be separately disclosed either in the statement of financial position or in the notes, except as permitted by paragraph 39.	☐	☐	☐
38	An entity shall present separately any cumulative income or expense recognised in other comprehensive income relating to a non-current asset (or disposal group) classified as held for sale.	☐	☐	☐
39	If the disposal group is a newly acquired subsidiary that meets the criteria to be classified as held for sale on acquisition (see paragraph 1), disclosure of the major classes of assets and liabilities is not required.	☐	☐	☐
40	An entity shall not reclassify or re-present amounts presented for non-current assets or for the assets and liabilities of disposal groups classified as held for sale in the statements of financial position for prior periods to reflect the classification in the statement of financial position for the latest period presented.	☐	☐	☐
	Additional Disclosures			
41	An entity shall disclose the following information in the notes in the period in which a non-current asset (or disposal group) has been either classified as held for sale or sold:			
41(a)	(a) a description of the non-current asset (or disposal group);	☐	☐	☐
41(b)	(b) a description of the facts and circumstances of the sale, or leading to the expected disposal, and the expected manner and timing of that disposal; and	☐	☐	☐
41(c)	(c) the gain or loss recognised in accordance with paragraphs 20–22 and, if not separately presented in the statement of comprehensive income, the caption in the statement of comprehensive income that includes that gain or loss.	☐	☐	☐

NZ IFRS 6 *EXPLORATION FOR AND EVALUATION OF MINERAL RESOURCES*

Ref	Description of Requirements	Yes	No	N/A
	Is this Standard applicable?	☐	☐	☐
	Presentation			
	Classification of Exploration and Evaluation Assets			
15	An entity shall:			
15	(a) classify exploration and evaluation assets as tangible or intangible according to the nature of the assets acquired; and	☐	☐	☐
15	(b) apply the classification consistently.	☐	☐	☐
	Reclassification of Exploration and Evaluation Assets			
17	An exploration and evaluation asset shall no longer be classified as such when the technical feasibility and commercial viability of extracting a mineral resource are demonstrable.	☐	☐	☐
17	*Exploration and evaluation assets shall be assessed for impairment, and any impairment loss recognised, before reclassification.*			
	Disclosure			
23	An entity shall disclose information that identifies and explains the amounts recognised in its financial statements arising from the exploration for and evaluation of mineral resources.	☐	☐	☐
24	To comply with paragraph 23, an entity shall disclose:			
24(a)	(a) its accounting policies for exploration and evaluation expenditures including the recognition of exploration and evaluation assets.	☐	☐	☐
24(b)	(b) the amounts of assets, liabilities, income and expense and operating and investing cash flows arising from the exploration for and evaluation of mineral resources.	☐	☐	☐
25	An entity shall:			
25	(a) treat exploration and evaluation assets as a separate class of assets; and	☐	☐	☐
25	(b) make the disclosures required by either NZ IAS 16 or NZ IAS 38 consistent with how the assets are classified.	☐	☐	☐

NZ IFRS 7 *FINANCIAL INSTRUMENTS: DISCLOSURES*

Ref	Description of Requirements	Yes	No	N/A
	Is this Standard applicable?	☐	☐	☐
	Disclosure			
	Significance of Financial Instruments for Financial Position and Financial Performance			
7	An entity shall disclose information that enables users of its financial statements to evaluate the significance of financial instruments for its financial position and performance.	☐	☐	☐
	Statement of Financial Position			
	Categories of Financial Assets and Financial Liabilities			
8	The carrying amounts of each of the following categories, as defined in NZ IFRS 9, shall be disclosed either in the statement of financial position or in the notes:			
8(f)	(f) financial assets measured at amortised cost.	☐	☐	☐
8(g)	(g) financial liabilities measured at amortised cost.	☐	☐	☐
8(h)	(h) financial assets measured at fair value through other comprehensive income, showing separately:	☐	☐	☐
8(h)	(i) financial assets that are measured at fair value through other comprehensive income in accordance with paragraph 4.1.2A of NZ IFRS 9; and	☐	☐	☐
8(h)	(ii) investments in equity instruments designated as such upon initial recognition in accordance with paragraph 5.7.5 of NZ IFRS 9.	☐	☐	☐
RDR 8.1	A Tier 2 entity shall disclose, either in the statement of financial position or in the notes, the carrying amounts of:			
RDR 8.1	(i) financial assets measured at fair value through profit or loss; and	☐	☐	☐
	(ii) financial liabilities measured at fair value through profit or loss.	☐	☐	☐
	Reclassification			
12B	An entity shall disclose if, in the current or previous reporting periods, it has reclassified any financial assets in accordance with paragraph 4.4.1 of NZ IFRS 9. For each such event, an entity shall disclose:	☐	☐	☐
12B(a)	(a) the date of reclassification;	☐	☐	☐
12B(b)	(b) a detailed explanation of the change in business model and a qualitative description of its effect on the entity's financial statements; and	☐	☐	☐
12B(c)	(c) the amount reclassified into and out of each category.	☐	☐	☐
12D	If, since its last annual reporting date, an entity has reclassified financial assets out of the fair value through other comprehensive income category so that they are measured at amortised cost or out of the fair value through profit or loss category so that they are measured at amortised cost or fair value through other comprehensive income it shall disclose:			
12D(a)	(a) the fair value of the financial assets at the end of the reporting period; and	☐	☐	☐
12D(b)	(b) the fair value gain or loss that would have been recognised in profit or loss or other comprehensive income during the reporting period if the financial assets had not been reclassified.	☐	☐	☐
	Collateral			
14	An entity shall disclose:			
14(a)	(a) the carrying amount of financial assets it has pledged as collateral for liabilities or contingent liabilities, including amounts that have been reclassified in accordance with paragraph 3.2.23(a) of NZ IFRS 9; and	☐	☐	☐
14(b)	(b) the terms and conditions relating to its pledge.	☐	☐	☐
	Allowance Account for Credit Losses			
16A	The carrying amount of financial assets measured at fair value through other comprehensive income in accordance with paragraph 4.1.2A of NZ IFRS 9 is not reduced by a loss allowance and an entity shall not present the loss allowance separately in the statement of financial position as a reduction of the carrying amount of the financial asset. However, an entity shall disclose the loss allowance in the notes to the financial statements.	☐	☐	☐
	Compound Financial Instruments with Multiple Embedded Derivatives			
17	If an entity has issued an instrument that contains both a liability and an equity component (see paragraph 28 of NZ IAS 32) and the instrument has multiple embedded derivatives whose values are interdependent (such as a callable convertible debt instrument), it shall disclose the existence of those features.	☐	☐	☐
	Defaults and Breaches			
RDR 18.1	For *loans payable* recognised at the end of the reporting period for which there is a breach of terms or default of principal, interest, sinking fund, or redemption of terms that has not been remedied by the end of the reporting period, a Tier 2 entity shall disclose the following:			
RDR 18.1(a)	(a) details of that breach or default;	☐	☐	☐
RDR 18.1(b)	(b) the carrying amount of the related loans payable at the end of the reporting period; and	☐	☐	☐
RDR 18.1(c)	(c) whether the breach or default was remedied, or the terms of the loans payable were renegotiated, before the financial statements were authorised for issue.	☐	☐	☐
	Statement of Comprehensive Income			
	Items of Income, Expense, Gains, or Losses			
20	An entity shall disclose the following items of income, expense, gains, or losses either in the statement of comprehensive income or in the notes:			
20(a)	(a) net gains or net losses on:			
20(a)(v)	(v) financial liabilities measured at amortised cost;	☐	☐	☐
20(a)(vi)	(vi) financial assets measured at amortised cost;	☐	☐	☐
20(a)(vii)	(vii) investments in equity instruments designated at fair value through other comprehensive income in accordance with paragraph 5.7.5 of NZ IFRS 9; and	☐	☐	☐
20(a)(viii)	(viii) financial assets measured at fair value through other comprehensive income in accordance with paragraph 4.1.2A of NZ IFRS 9, showing separately:	☐	☐	☐
20(a)(viii)	(a) the amount of gain or loss recognised in other comprehensive income during the period; and	☐	☐	☐
20(a)(viii)	(b) the amount reclassified upon derecognition from accumulated other comprehensive income to profit or loss for the period.	☐	☐	☐

NZ IFRS 7 *FINANCIAL INSTRUMENTS: DISCLOSURES*

Ref	Description of Requirements	Yes	No	N/A
20(b)	(b) total interest revenue and total interest expense (calculated using the effective interest method) for financial assets that are measured at amortised cost or that are measured at fair value through other comprehensive income in accordance with paragraph 4.1.2A of NZ IFRS 9 (showing these amounts separately); or financial liabilities that are not measured at fair value through profit or loss.	☐	☐	☐
RDR 20.1	A Tier 2 entity shall disclose, either in the statement of comprehensive income or in the notes, net gains or losses on financial assets or financial liabilities measured at fair value through profit or loss. For financial liabilities designated as at fair value through profit or loss, an entity shall show separately the amount of gain or loss recognised in other comprehensive income and the amount recognised in profit or loss.	☐	☐	☐
	Other Disclosures			
	Accounting Policies			
21	In accordance with paragraph 117 of NZ IAS 1 *Presentation of Financial Statements* (as revised in 2007), an entity discloses material accounting policy information. Information about the measurement basis (or bases) for financial instruments used in preparing the financial statements is expected to be material accounting policy information.	☐	☐	☐
B5	Paragraph 21 requires disclosure of material accounting policy information, which is expected to include information about the measurement basis (or bases) for financial instruments used in preparing the financial statements. For financial instruments, such disclosure may include:			
B5(a)	(a) For financial liabilities designated as at fair value through profit or loss:			
B5(a)(i)	(i) the nature of the financial liabilities the entity has designated as at fair value through profit or loss;	☐	☐	☐
B5(a)(ii)	(ii) the criteria for so designating such financial liabilities on initial recognition; and	☐	☐	☐
B5(a)(iii)	(iii) how the entity has satisfied the conditions in paragraph 4.2.2 of NZ IFRS 9 for such designation.	☐	☐	☐
B5(aa)	(aa) For financial assets designated as measured at fair value through profit or loss:			
B5(aa)(i)	(i) the nature of the financial assets the entity has designated as measured at fair value through profit or loss; and	☐	☐	☐
B5(aa)(ii)	(ii) how the entity has satisfied the criteria in paragraph 4.1.5 of NZ IFRS 9 for such designation.	☐	☐	☐
B5(c)	(c) whether regular way purchases and sales of financial assets are accounted for at trade date or at settlement date (see paragraph 3.1.2 of NZ IFRS 9).	☐	☐	☐
B5(e)	(e) how net gains or net losses on each category of financial instrument are determined (see paragraph 20(a)), for example, whether the net gains or net losses on items at fair value through profit or loss include interest or dividend income.	☐	☐	☐
B5	Paragraph 122 of NZ IAS 1 (as revised in 2007) also requires entities to disclose, along with material accounting policy information or other notes, the judgements, apart from those involving estimations, that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.	☐	☐	☐
	Hedge Accounting			
21A	An entity shall apply the disclosure requirements in paragraphs 21B–24F for those risk exposures that an entity hedges and for which it elects to apply hedge accounting. Hedge accounting disclosures shall provide information about:			
21A(a)	(a) an entity's risk management strategy and how it is applied to manage risk;	☐	☐	☐
21A(b)	(b) how the entity's hedging activities may affect the amount, timing and uncertainty of its future cash flows; and	☐	☐	☐
21A(c)	(c) the effect that hedge accounting has had on the entity's statement of financial position, statement of comprehensive income and statement of changes in equity.	☐	☐	☐
22A	An entity shall explain its risk management strategy for each risk category of risk exposures that it decides to hedge and for which hedge accounting is applied. This explanation should enable users of financial statements to evaluate (for example):	☐	☐	☐
22A(a)	(a) how each risk arises	☐	☐	☐
22A(b)	(b) how the entity manages each risk; this includes whether the entity hedges an item in its entirety for all risks or hedges a risk component (or components) of an item and why.	☐	☐	☐
22A(c)	(c) the extent of risk exposures that the entity manages.	☐	☐	☐
22B	To meet the requirements in paragraph 22A, the information should include (but is not limited to) a description of:			
22B(a)	(a) the hedging instruments that are used (and how they are used) to hedge risk exposures;	☐	☐	☐
22B(b)	(b) how the entity determines the economic relationship between the hedged item and the hedging instrument for the purpose of assessing hedge effectiveness; and	☐	☐	☐
22B(c)	(c) how the entity establishes the hedge ratio and what the sources of hedge ineffectiveness are.	☐	☐	☐
22C	When an entity designates a specific risk component as a hedged item (see paragraph 6.3.7 of NZ IFRS 9) it shall provide, in addition to the disclosures required by paragraphs 22A and 22B, qualitative or quantitative information about:			
22C(a)	(a) how the entity determined the risk component that is designated as the hedged item (including a description of the nature of the relationship between the risk component and the item as a whole); and	☐	☐	☐
22C(b)	(b) how the risk component relates to the item in its entirety (for example, the designated risk component historically covered on average 80 per cent of the changes in fair value of the item as a whole).	☐	☐	☐
23C	In situations in which an entity frequently resets (ie discontinues and restarts) hedging relationships because both the hedging instrument and the hedged item frequently change (ie the entity uses a dynamic process in which both the exposure and the hedging instruments used to manage that exposure do not remain the same for long—such as in the example in paragraph B6.5.24(b) of NZ IFRS 9) the entity:			
23C(b)	(b) shall disclose:			
23C(b)(i)	(i) information about what the ultimate risk management strategy is in relation to those hedging relationships;	☐	☐	☐
23C(b)(ii)	(ii) a description of how it reflects its risk management strategy by using hedge accounting and designating those particular hedging relationships; and	☐	☐	☐
23C(b)(iii)	(iii) an indication of how frequently the hedging relationships are discontinued and restarted as part of the entity's process in relation to those hedging relationships.	☐	☐	☐

NZ IFRS 7 *FINANCIAL INSTRUMENTS: DISCLOSURES*

Ref	Description of Requirements	Yes	No	N/A
23F	For cash flow hedges, an entity shall disclose a description of any forecast transaction for which hedge accounting had been used in the previous period, but which is no longer expected to occur.	☐	☐	☐
24A RDR 24A.1	An entity shall disclose, the following amounts related to items designated as hedging instruments separately by risk category for each type of hedge (fair value hedge, cash flow hedge or hedge of a net investment in a foreign operation):			
24A(a)	(a) the carrying amount of the hedging instruments (financial assets separately from financial liabilities);	☐	☐	☐
24A(c)	(c) the change in fair value of the hedging instrument used as the basis for recognising hedge ineffectiveness for the period.	☐	☐	☐
24B RDR 24B.1	An entity shall disclose, the following amounts related to hedged items separately by risk category for the types of hedges as follows:			
24B(a)	(a) for fair value hedges:			
24B(a)(i)	(i) the carrying amount of the hedged item recognised in the statement of financial position (presenting assets separately from liabilities);	☐	☐	☐
24B(a)(iv)	(iv) the change in value of the hedged item used as the basis for recognising hedge ineffectiveness for the period.	☐	☐	☐
24B(b)	(b) for cash flow hedges and hedges of a net investment in a foreign operation:			
24B(b)(i)	(i) the change in value of the hedged item used as the basis for recognising hedge ineffectiveness for the period (ie for cash flow hedges the change in value used to determine the recognised hedge ineffectiveness in accordance with paragraph 6.5.11(c) of NZ IFRS 9);	☐	☐	☐
24C RDR 24C.1	An entity shall disclose, the following amounts separately by risk category for the types of hedges as follows:			
24C(a)	(a) for fair value hedges:			
24C(a)(i)	(i) hedge ineffectiveness—ie the difference between the hedging gains or losses of the hedging instrument and the hedged item—recognised in profit or loss (or other comprehensive income for hedges of an equity instrument for which an entity has elected to present changes in fair value in other comprehensive income in accordance with paragraph 5.7.5 of NZ IFRS 9).	☐	☐	☐
24C(b)	(b) for cash flow hedges and hedges of a net investment in a foreign operation:			
24C(b)(i)	(i) hedging gains or losses of the reporting period that were recognised in other comprehensive income;	☐	☐	☐
24C(b)(ii)	(ii) hedge ineffectiveness recognised in profit or loss;	☐	☐	☐
24C(b)(iv) RDR 24C.2	(iv) the amount reclassified from the cash flow hedge reserve or the foreign currency translation reserve into profit or loss as a reclassification adjustment (see NZ IAS 1);	☐	☐	☐
24C(b)(vi)	(vi) for hedges of net positions, the hedging gains or losses recognised in a separate line item in the statement of comprehensive income (see paragraph 6.6.4 of NZ IFRS 9).	☐	☐	☐
24G	If an entity designated a financial instrument, or a proportion of it, as measured at fair value through profit or loss because it uses a credit derivative to manage the credit risk of that financial instrument it shall disclose:			
24G(c)	(c) on discontinuation of measuring a financial instrument, or a proportion of it, at fair value through profit or loss, that financial instrument's fair value that has become the new carrying amount in accordance with paragraph 6.7.4 of NZ IFRS 9 and the related nominal or principal amount (except for providing comparative information in accordance with NZ IAS 1, an entity does not need to continue this disclosure in subsequent periods).	☐	☐	☐
24H	For hedging relationships to which an entity applies the exceptions set out in paragraphs 6.8.4–6.8.12 of NZ IFRS 9 or paragraphs 102D–102N of NZ IAS 39, an entity shall disclose:			
24H(a)	(a) the significant interest rate benchmarks to which the entity's hedging relationships are exposed;	☐	☐	☐
24H(b)	(b) the extent of the risk exposure the entity manages that is directly affected by the interest rate benchmark reform;	☐	☐	☐
24H(c)	(c) how the entity is managing the process to transition to alternative benchmark rates;	☐	☐	☐
24H(d)	(d) a description of significant assumptions or judgements the entity made in applying these paragraphs (for example, assumptions or judgements about when the uncertainty arising from interest rate benchmark reform is no longer present with respect to the timing and the amount of the interest rate benchmark-based cash flows); and	☐	☐	☐
24H(e)	(e) the nominal amount of the hedging instruments in those hedging relationships.	☐	☐	☐
	Additional disclosures related to interest rate benchmark reform			
24I	To enable users of financial statements to understand the effect of interest rate benchmark reform on an entity's financial instruments and risk management strategy, an entity shall disclose information about:			
24I(a)	(a) the nature and extent of risks to which the entity is exposed arising from financial instruments subject to interest rate benchmark reform, and how the entity manages these risks; and	☐	☐	☐
24I(b)	(b) the entity's progress in completing the transition to alternative benchmark rates, and how the entity is managing the transition.	☐	☐	☐
24J	To meet the objectives in paragraph 24I, an entity shall disclose:			
24J(a)	(a) how the entity is managing the transition to alternative benchmark rates, its progress at the reporting date and the risks to which it is exposed arising from financial instruments because of the transition;	☐	☐	☐
24J(b)	(b) disaggregated by significant interest rate benchmark subject to interest rate benchmark reform, quantitative information about financial instruments that have yet to transition to an alternative benchmark rate as at the end of the reporting period, showing separately:			
24J(b)(i)	(i) non-derivative financial assets;	☐	☐	☐
24J(b)(ii)	(ii) non-derivative financial liabilities; and	☐	☐	☐
24J(b)(iii)	(iii) derivatives; and	☐	☐	☐
24J(c)	(c) if the risks identified in paragraph 24J(a) have resulted in changes to an entity's risk management strategy (see paragraph 22A), a description of these changes.	☐	☐	☐

NZ IFRS 7 *FINANCIAL INSTRUMENTS: DISCLOSURES*

Ref	Description of Requirements	Yes	No	N/A
	Transfers of Financial Assets			
42A	An entity shall present the disclosures required by paragraphs 42B–42H in a single note in its financial statements.	☐	☐	☐
42A	*For the purposes of applying the disclosure requirements in paragraphs 42B-42H, an entity transfers all or a part of a financial asset (the transferred financial asset) if, and only if, it either:*			
42A(a)	*(a) transfers the contractual rights to receive the cash flows of that financial asset; or*			
42A(b)	*(b) retains the contractual rights to receive the cash flows of that financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients in an arrangement.*			
42A	*The disclosure requirements in paragraphs 42B–42H relating to transfers of financial assets supplement the other disclosure requirements of this NZ IFRS.*			
42A	An entity shall provide the required disclosures for all transferred financial assets that are not derecognised and for any continuing involvement in a transferred asset, existing at the reporting date, irrespective of when the related transfer transaction occurred.	☐	☐	☐
42B(a)	An entity shall disclose information that enables users of its financial statements to understand the relationship between transferred financial assets that are not derecognised in their entirety and the associated liabilities.	☐	☐	☐
	Transferred Financial Assets That Are Not Derecognised In Their Entirety			
42D	An entity may have transferred financial assets in such a way that part or all of the transferred financial assets do not qualify for derecognition. To meet the objectives set out in paragraph 42B(a), the entity shall disclose at each reporting date for each class of transferred financial assets that are not derecognised in their entirety:			
42D(a)	(a) The nature of the transferred assets.	☐	☐	☐
42D(b)	(b) The nature of the risks and rewards of ownership to which the entity is exposed.	☐	☐	☐
42D(c)	(c) A description of the nature of the relationship between the transferred assets and the associated liabilities, including restrictions arising from the transfer on the reporting entity's use of the transferred assets.	☐	☐	☐
42D(f), RDR 42D.1	(d) When a Tier 2 entity continues to recognise the assets to the extent of its continuing involvement (see paragraphs 3.2.6 (c)(ii) and 3.2.16 of NZ IFRS 9), the entity is required to disclose the carrying amount of the assets that the entity continues to recognise, and the carrying amount of the associated liabilities in accordance with paragraph 42D(f).	☐	☐	☐
B32	Paragraph 42D requires disclosures when part or all of the transferred financial assets do not qualify for derecognition. Those disclosures are required at each reporting date at which the entity continues to recognise the transferred financial assets, regardless of when the transfers occurred.			
	Transferred Financial Assets That Are Derecognised In Their Entirety			
42E	To meet the objectives set out in paragraph 42B(b), when an entity derecognises transferred financial assets in their entirety (see paragraph 3.2.6(a) and (c)(i) of NZ IFRS 9) but has continuing involvement in them, the entity shall disclose, as a minimum, for each type of continuing involvement at each reporting date:			
42E(c)	(c) The amount that best represents the entity's maximum exposure to loss from its continuing involvement in the derecognised financial assets, and information showing how the maximum exposure to loss is determined.	☐	☐	☐

NZ IFRS 12 *DISCLOSURE OF INTERESTS IN OTHER ENTITIES*

Ref	Description of Requirements	Yes	No	N/A
	Is this Standard applicable?	☐	☐	☐
	Aggregation			
B2	*An entity shall decide, in the light of its circumstances, how much detail it provides to satisfy the information needs of users, how much emphasis it places on different aspects of the requirements and how it aggregates the information.*			
B2	*It is necessary to strike a balance between burdening financial statements with excessive detail that may not assist users of financial statements and obscuring information as a result of too much aggregation.*			
B3	*An entity may aggregate the disclosures required by this NZ IFRS for interests in similar entities if aggregation is consistent with the disclosure objective and the requirement in paragraph B4, and does not obscure the information provided.*			
B2	An entity shall disclose how it has aggregated its interests in similar entities.	☐	☐	☐
B4	An entity shall present information separately for interests in:			
B4(a)	(a) subsidiaries;	☐	☐	☐
B4(b)	(b) joint ventures;	☐	☐	☐
B4(c)	(c) joint operations;	☐	☐	☐
B4(d)	(d) associates; and	☐	☐	☐
B4(e)	(e) unconsolidated structured entities.	☐	☐	☐
B5	*In determining whether to aggregate information, an entity shall consider quantitative and qualitative information about the different risk and return characteristics of each entity it is considering for aggregation and the significance of each such entity to the reporting entity.*			
B5	The entity shall present the disclosures in a manner that clearly explains to users of financial statements the nature and extent of its interests in those other entities.	☐	☐	☐
	Significant Judgements and Assumptions			
7	An entity shall disclose information about significant judgements and assumptions it has made (and changes to those judgements and assumptions) in determining:			
7(a)	(a) that it has control of another entity, ie an investee as described in paragraphs 5 and 6 of NZ IFRS 10 *Consolidated Financial Statements;*	☐	☐	☐
7(b)	(b) that it has joint control of an arrangement or significant influence over another entity; and	☐	☐	☐
7(c)	(c) the type of joint arrangement (ie joint operation or joint venture) when the arrangement has been structured through a separate vehicle.	☐	☐	☐
9	To comply with paragraph 7, an entity shall disclose, for example, significant judgements and assumptions made in determining that:			
9(b)	(b) it controls another entity even though it holds less than half of the voting rights of the other entity.	☐	☐	☐
9(c)	(c) it is an agent or a principal (see paragraphs B58–B72 of NZ IFRS 10).	☐	☐	☐
	Investment Entity Status			
9A	When a parent determines that it is an investment entity in accordance with paragraph 27 of NZ IFRS 10, the investment entity shall disclose information about significant judgements and assumptions it has made in determining that it is an investment entity.	☐	☐	☐
9A	If the investment entity does not have one or more of the typical characteristics of an investment entity (see paragraph 28 of NZ IFRS 10), it shall disclose its reasons for concluding that it is nevertheless an investment entity.	☐	☐	☐
9B	When an entity becomes, or ceases to be, an investment entity, it shall disclose:			
9B	(a) the change of investment entity status; and	☐	☐	☐
9B	(b) the reasons for the change.	☐	☐	☐
9B	In addition, an entity that becomes an investment entity shall disclose the effect of the change of status on the financial statements for the period presented, including:	☐	☐	☐
9B(a)	(a) the total fair value, as of the date of change of status, of the subsidiaries that cease to be consolidated;	☐	☐	☐
9B(b)	(b) the total gain or loss, if any, calculated in accordance with paragraph B101 of NZ IFRS 10; and	☐	☐	☐
9B(c)	(c) the line item(s) in profit or loss in which the gain or loss is recognised (if not presented separately).	☐	☐	☐
	Interests in Subsidiaries			
10	An entity shall disclose information that enables users of its consolidated financial statements:			
10(a)(i)	(a) (i) to understand the composition of the group; and	☐	☐	☐
10(b)(i)	(b) (i) to evaluate the nature and extent of significant restrictions on its ability to access or use assets, and settle liabilities, of the group (paragraph 13).	☐	☐	☐
11(a)	When the financial statements of a subsidiary used in the preparation of consolidated financial statements are as of a date or for a period that is different from that of the consolidated financial statements (see paragraphs B92 and B93 of NZ IFRS 10), an entity shall disclose the date of the end of the reporting period of the financial statements of that subsidiary.	☐	☐	☐
	The Nature and Extent of Significant Restrictions			
13	An entity shall disclose:			
13(a)(i)	(a) (i) significant restrictions (eg statutory, contractual and regulatory restrictions) on its ability to access or use the assets and settle the liabilities of the group, such as those that restrict the ability of a parent or its subsidiaries to transfer cash or other assets to (or from) other entities within the group; and	☐	☐	☐
13(c)	(c) the carrying amounts in the consolidated financial statements of the assets and liabilities to which those restrictions apply.	☐	☐	☐

NZ IFRS 12 *DISCLOSURE OF INTERESTS IN OTHER ENTITIES*

Ref	Description of Requirements	Yes	No	N/A
	Nature of the Risks Associated with an Entity's Interests in Consolidated Structured Entities			
15	If during the reporting period a parent or any of its subsidiaries has, without having a contractual obligation to do so, provided financial or other support to a consolidated structured entity (eg purchasing assets of or instruments issued by the structured entity), the entity shall disclose:			
15(a)	(a) the type and amount of support provided, including situations in which the parent or its subsidiaries assisted the structured entity in obtaining financial support; and	☐	☐	☐
15(b)	(b) the reasons for providing the support.	☐	☐	☐
17	An entity shall disclose any current intentions to provide financial or other support to a consolidated structured entity, including intentions to assist the structured entity in obtaining financial support.	☐	☐	☐
	Interests in Unconsolidated Subsidiaries (Investment Entities)			
19A	An investment entity that, in accordance with NZ IFRS 10, is required to apply the exception to consolidation and instead account for its investment in a subsidiary at fair value through profit or loss shall disclose that fact.	☐	☐	☐
19B	For each unconsolidated subsidiary, an investment entity shall disclose:			
19B(a)	(a) the subsidiary's name;	☐	☐	☐
19B(b)	(b) the principal place of business (and country of incorporation if different from the principal place of business) of the subsidiary; and	☐	☐	☐
19B(c)	(c) the proportion of ownership interest held by the investment entity and, if different, the proportion of voting rights held.	☐	☐	☐
19C	If an investment entity is the parent of another investment entity, the parent shall also provide the disclosures in 19B(a)–(c) for investments that are controlled by its investment entity subsidiary.	☐	☐	☐
19C	*The disclosure may be provided by including, in the financial statements of the parent, the financial statements of the subsidiary (or subsidiaries) that contain the above information.*			
19D	An investment entity shall disclose:			
19D(a)	(a) the nature and extent of any significant restrictions (eg resulting from borrowing arrangements, regulatory requirements or contractual arrangements) on the ability of an unconsolidated subsidiary to transfer funds to the investment entity in the form of cash dividends or to repay loans or advances made to the unconsolidated subsidiary by the investment entity; and	☐	☐	☐
19D(b)	(b) any current commitments or intentions to provide financial or other support to an unconsolidated subsidiary, including commitments or intentions to assist the subsidiary in obtaining financial support.	☐	☐	☐
19E	If, during the reporting period, an investment entity or any of its subsidiaries has, without having a contractual obligation to do so, provided financial or other support to an unconsolidated subsidiary (eg purchasing assets of, or instruments issued by, the subsidiary or assisting the subsidiary in obtaining financial support), the entity shall disclose:			
19E(a)	(a) the type and amount of support provided to each unconsolidated subsidiary; and	☐	☐	☐
19E(b)	(b) the reasons for providing the support.	☐	☐	☐
19F	An investment entity shall disclose the terms of any contractual arrangements that could require the entity or its unconsolidated subsidiaries to provide financial support to an unconsolidated, controlled, structured entity, including events or circumstances that could expose the reporting entity to a loss (eg liquidity arrangements or credit rating triggers associated with obligations to purchase assets of the structured entity or to provide financial support).	☐	☐	☐
19G	If during the reporting period an investment entity or any of its unconsolidated subsidiaries has, without having a contractual obligation to do so, provided financial or other support to an unconsolidated, structured entity that the investment entity did not control, and if that provision of support resulted in the investment entity controlling the structured entity, the investment entity shall disclose an explanation of the relevant factors in reaching the decision to provide that support.	☐	☐	☐
	Interests in Joint Arrangements and Associates			
20 (a)	An entity shall disclose information that enables users of its financial statements to evaluate the nature, extent and financial effects of its interests in joint arrangements and associates, including the nature and effects of its contractual relationship with the other investors with joint control of, or significant influence over, joint arrangements and associates (paragraphs 21 and 22).	☐	☐	☐
	Nature, Extent and Financial Effects of an Entity's Interests in Joint Arrangements and Associates			
21	An entity shall disclose:			
21(a)	(a) for each joint arrangement and associate that is material to the reporting entity:			
21(a)(i)	(i) the name of the joint arrangement or associate.	☐	☐	☐
21(a)(iii)	(iii) the principal place of business (and country of incorporation, if applicable and different from the principal place of business) of the joint arrangement or associate.	☐	☐	☐
21(a)(iv)	(iv) the proportion of ownership interest or participating share held by the entity and, if different, the proportion of voting rights held (if applicable).	☐	☐	☐
21(b)	(b) for each joint venture and associate that is material to the reporting entity:			
21(b)(i)	(i) whether the investment in the joint venture or associate is measured using the equity method or at fair value.	☐	☐	☐
21(b)(iii)	(iii) if the joint venture or associate is accounted for using the equity method, the fair value of its investment in the joint venture or associate, if there is a quoted market price for the investment.	☐	☐	☐
21A	*An investment entity need not provide the disclosures required by paragraphs 21(b)–21(c).*			
	Risks Associated with an Entity's Interests in Joint Ventures and Associates			
23	An entity shall disclose:			
23(a)	(a) commitments that it has relating to its joint ventures separately from the amount of other commitments as specified in paragraphs B18–B20:	☐	☐	☐

NZ IFRS 12 *DISCLOSURE OF INTERESTS IN OTHER ENTITIES*

Ref	Description of Requirements	Yes	No	N/A
B18	An entity shall disclose total commitments it has made but not recognised at the reporting date (including its share of commitments made jointly with other investors with joint control of a joint venture) relating to its interests in joint ventures.	☐	☐	☐
23(b)	(b) In accordance with NZ IAS 37 *Provisions, Contingent Liabilities and Contingent Assets* , unless the probability of loss is remote, contingent liabilities incurred relating to its interests in joint ventures or associates (including its share of contingent liabilities incurred jointly with other investors with joint control of, or significant influence over, the joint ventures or associates), separately from the amount of other contingent liabilities.	☐	☐	☐
	Interests in Unconsolidated Structured Entities			
B21	*A structured entity is an entity that has been designed so that voting or similar rights are not the dominant factor in deciding who controls the entity, such as when any voting rights relate to administrative tasks only and the relevant activities are directed by means of contractual arrangements.*			
B22	*A structured entity often has some or all of the following features or attributes:*			
B22(a)	*(a) restricted activities.*			
B22(b)	*(b) a narrow and well-defined objective, such as to effect a tax-efficient lease, carry out research and development activities, provide a source of capital or funding to an entity or provide investment opportunities for investors by passing on risks and rewards associated with the assets of the structured entity to investors.*			
B22(c)	*(c) insufficient equity to permit the structured entity to finance its activities without subordinated financial support.*			
B22(d)	*(d) financing in the form of multiple contractually linked instruments to investors that create concentrations of credit or other risks (tranches).*			
B23	*Examples of entities that are regarded as structured entities include, but are not limited to:*			
B23(a)	*(a) securitisation vehicles.*			
B23(b)	*(b) asset-backed financings.*			
B23(c)	*(c) some investment funds.*			
B24	*An entity that is controlled by voting rights is not a structured entity simply because, for example, it receives funding from third parties following a restructuring.*			
24	An entity shall disclose information that enables users of its financial statements to understand the nature and extent of its interests in unconsolidated structured entities (paragraphs 26–28).	☐	☐	☐
25A	*An investment entity need not provide the disclosures required by paragraph 24 for an unconsolidated structured entity that it controls and for which it presents the disclosures required by paragraphs 19A–19G.*			
	Nature of Interests			
RDR 26.1	A Tier 2 entity shall disclose information about its interest in unconsolidated structured entities, including, but not limited to:	☐	☐	☐
RDR 26.1	(a) the nature of the structured entity.	☐	☐	☐
RDR 26.1	(b) the purpose of the structured entity.	☐	☐	☐
RDR 26.1	(c) the size of the structured entity.	☐	☐	☐
RDR 26.1	(d) the activities of the structured entity.	☐	☐	☐
RDR 26.1	(e) how the structured entity is financed	☐	☐	☐
	Nature of Risks			
30	If during the reporting period an entity has, without having a contractual obligation to do so, provided financial or other support to an unconsolidated structured entity in which it previously had or currently has an interest (for example, purchasing assets of or instruments issued by the structured entity), the entity shall disclose:			
30(a)	(a) the type and amount of support provided, including situations in which the entity assisted the structured entity in obtaining financial support; and	☐	☐	☐
30(b)	(b) the reasons for providing the support.	☐	☐	☐
31	An entity shall disclose any current intentions to provide financial or other support to an unconsolidated structured entity, including intentions to assist the structured entity in obtaining financial support.	☐	☐	☐

NZ IFRS 13 *FAIR VALUE MEASUREMENT*

Ref	Description of Requirements	Yes	No	N/A
	Is this Standard applicable?	☐	☐	☐
	Disclosure			
91(a)	An entity shall disclose information that helps users of its financial statements assess, for assets and liabilities that are measured at fair value on a recurring or non-recurring basis in the statement of financial position after initial recognition, the valuation techniques and inputs used to develop those measurements.	☐	☐	☐
92	*To meet the objectives in paragraph 91, an entity shall consider all the following:*			
92(a)	*(a) the level of detail necessary to satisfy the disclosure requirements;*			
92(b)	*(b) how much emphasis to place on each of the various requirements;*			
92(c)	*(c) how much aggregation or disaggregation to undertake; and*			
92(d)	*(d) whether users of financial statements need additional information to evaluate the quantitative information disclosed.*			
92	If the disclosures provided in accordance with this NZ IFRS and other NZ IFRSs are insufficient to meet the objectives in paragraph 91, an entity shall disclose additional information necessary to meet those objectives.	☐	☐	☐
93	To meet the objectives in paragraph 91, an entity shall disclose, at a minimum, the following information for each class of assets and liabilities (see paragraph 94 for information on determining appropriate classes of assets and liabilities) measured at fair value (including measurements based on fair value within the scope of this NZ IFRS) in the statement of financial position after initial recognition:			
93(a)	(a) for recurring and non-recurring fair value measurements, the fair value measurement at the end of the reporting period; and	☐	☐	☐
93(a)	(a) for non-recurring fair value measurements, the reasons for the measurement.	☐	☐	☐
94	An entity shall determine appropriate classes of assets and liabilities on the basis of the following:			
94(a)	(a) the nature, characteristics and risks of the asset or liability; and	☐	☐	☐
94(b)	(b) the level of the fair value hierarchy within which the fair value measurement is categorised.	☐	☐	☐
96	If an entity makes an accounting policy decision to use the exception in paragraph 48 (offsetting positions), it shall disclose that fact.	☐	☐	☐

NZ IFRS 15 *Revenue from Contracts with Customers*

Ref	Description of Requirements	Yes	No	N/A
	Is this Standard applicable?	☐	☐	☐
	Presentation			
105	When either party to a contract has performed, an entity shall present the contract in the statement of financial position as a contract asset or a contract liability, depending on the relationship between the entity's performance and the customer's payment.	☐	☐	☐
105	An entity shall present any unconditional rights to consideration separately as a receivable.	☐	☐	☐
106	If a customer pays consideration, or an entity has a right to an amount of consideration that is unconditional (ie a receivable), before the entity transfers a good or service to the customer, the entity shall present the contract as a contract liability when the payment is made or the payment is due (whichever is earlier).	☐	☐	☐
107	If an entity performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, the entity shall present the contract as a contract asset, excluding any amounts presented as a receivable.	☐	☐	☐
108	Upon initial recognition of a receivable from a contract with a customer, any difference between the measurement of the receivable in accordance with NZ IFRS 9 and the corresponding amount of revenue recognised shall be presented as an expense (for example, as an impairment loss).	☐	☐	☐
109	*This Standard uses the terms 'contract asset' and 'contract liability' but does not prohibit an entity from using alternative descriptions in the statement of financial position for those items. If an entity uses an alternative description for a contract asset, the entity shall provide sufficient information for a user of the financial statements to distinguish between receivables and contract assets.*			
	Disclosure			
110	The objective of the disclosure requirements is for an entity to disclose sufficient information to enable users of financial statements to understand the nature, amount, timing and uncertainty of revenue and cash flows arising from contracts with customers. To achieve that objective, an entity shall disclose:			
110(a)	(a) qualitative and quantitative information about its contracts with customers (see paragraphs 113–122);	☐	☐	☐
110(b)	(b) qualitative and quantitative information about the significant judgements, and changes in the judgements, made in applying this Standard to those contracts (see paragraphs 123–126); and	☐	☐	☐
110(c)	(c) qualitative and quantitative information about any assets recognised from the costs to obtain or fulfil a contract with a customer in accordance with paragraph 91 or 95 (see paragraphs 127–128).	☐	☐	☐
111	*An entity shall consider the level of detail necessary to satisfy the disclosure objective and how much emphasis to place on each of the various requirements.*			
111	An entity shall aggregate or disaggregate disclosures so that useful information is not obscured by either the inclusion of a large amount of insignificant detail or the aggregation of items that have substantially different characteristics.	☐	☐	☐
112	*An entity need not disclose information in accordance with this Standard if it has provided the information in accordance with another Standard.*			
	Contracts with customers			
113	An entity shall disclose all of the following amounts for the reporting period unless those amounts are presented separately in the statement of comprehensive income in accordance with other Standards:			
113(a)	(a) revenue recognised from contracts with customers, which the entity shall disclose separately from its other sources of revenue; and	☐	☐	☐
113(b)	(b) any impairment losses recognised (in accordance with NZ IFRS 9) on any receivables or contract assets arising from an entity's contracts with customers, which the entity shall disclose separately from impairment losses from other contracts.	☐	☐	☐
	Disaggregation of revenue			
114	An entity shall disaggregate revenue recognised from contracts with customers into categories that depict how the nature, amount, timing and uncertainty of revenue and cash flows are affected by economic factors. An entity shall apply the guidance in paragraphs B87–B89 when selecting the categories to use to disaggregate revenue.	☐	☐	☐
	Contract balances			
116(a)	(a) An entity shall disclose the opening and closing balances of receivables, contract assets and contract liabilities from contracts with customers, if not otherwise separately presented or disclosed;	☐	☐	☐
	Performance obligations			
119	An entity shall disclose information about its performance obligations in contracts with customers, including a description of all of the following:			
119(a)	(a) when the entity typically satisfies its performance obligations (for example, upon shipment, upon delivery, as services are rendered or upon completion of service), including when performance obligations are satisfied in a bill-and-hold arrangement;	☐	☐	☐
119(b)	(b) the significant payment terms (for example, when payment is typically due, whether the contract has a significant financing component, whether the consideration amount is variable and whether the estimate of variable consideration is typically constrained in accordance with paragraphs 56–58);	☐	☐	☐
119(c)	(c) the nature of the goods or services that the entity has promised to transfer, highlighting any performance obligations to arrange for another party to transfer goods or services (ie if the entity is acting as an agent);	☐	☐	☐
119(d)	(d) obligations for returns, refunds and other similar obligations; and	☐	☐	☐
119(e)	(e) types of warranties and related obligations.	☐	☐	☐
	Significant judgement in the application of this Standard			
123	An entity shall disclose the judgements, and changes in the judgements, made in applying this Standard that significantly affect the determination of the amount and timing of revenue from contracts with customers. In particular, an entity shall explain the judgements, and changes in the judgements, used in determining both of the following:	☐	☐	☐
123(a)	(a) the timing of satisfaction of performance obligations (see paragraphs 124–125); and	☐	☐	☐
123(b)	(b) the transaction price and the amounts allocated to performance obligations (see paragraph 126).	☐	☐	☐

NZ IFRS 15 *Revenue from Contracts with Customers*

Ref	Description of Requirements	Yes	No	N/A
	Determining the timing of the satisfaction of performance obligations			
124(a)	(a) For performance obligations that an entity satisfies over time, an entity shall disclose the methods used to recognise revenue (for example, a description of the output methods or input methods used and how those methods are applied)	☐	☐	☐
125	For performance obligations satisfied at a point in time, an entity shall disclose the significant judgements made in evaluating when a customer obtains control of promised goods or services.	☐	☐	☐
	Assets recognised from the costs to obtain or fulfil a contract with a customer			
127(b)	(b) An entity shall describe the method it uses to determine the amortisation for each reporting period.	☐	☐	☐
128 (b)	(b) An entity shall disclose the amount of amortisation and any impairment losses recognised in the reporting period	☐	☐	☐
RDR 128.1	A Tier 2 entity is required to disclose the closing balances of assets recognised from the costs incurred to obtain or fulfil a contract with a customer (in accordance with paragraph 91 or 95).	☐	☐	☐
	Practical expedients			
129	If an entity elects to use the practical expedient in either paragraph 63 (about the existence of a significant financing component) or paragraph 94 (about the incremental costs of obtaining a contract), the entity shall disclose that fact.	☐	☐	☐

NZ IFRS 16 *Leases*

Ref	Description of Requirements	Yes	No	N/A
	Is this Standard applicable?	☐	☐	☐
	Lessee			
	Presentation			
47	A lessee shall either present in the statement of financial position, or disclose in the notes:			
47(a)	(a) right-of-use assets separately from other assets. If a lessee does not present right-of-use assets separately in the statement of financial position, the lessee shall:	☐	☐	☐
47(a)(i)	(i) include right-of-use assets within the same line item as that within which the corresponding underlying assets would be presented if they were owned; and	☐	☐	☐
47(a)(ii)	(ii) disclose which line items in the statement of financial position include those right-of-use assets.	☐	☐	☐
47(b)	(b) lease liabilities separately from other liabilities. If the lessee does not present lease liabilities separately in the statement of financial position, the lessee shall disclose which line items in the statement of financial position include those liabilities.	☐	☐	☐
48	The requirement in paragraph 47(a) does not apply to right-of-use assets that meet the definition of investment property, which shall be presented in the statement of financial position as investment property.	☐	☐	☐
49	In the statement of profit or loss and other comprehensive income, a lessee shall present interest expense on the lease liability separately from the depreciation charge for the right-of-use asset. Interest expense on the lease liability is a component of finance costs, which paragraph 82(b) of NZ IAS 1 *Presentation of Financial Statements* requires to be presented separately in the statement of profit or loss and other comprehensive income.	☐	☐	☐
50	In the statement of cash flows, a lessee shall classify:			
50(a)	(a) cash payments for the principal portion of the lease liability within financing activities;	☐	☐	☐
50(b)	(b) cash payments for the interest portion of the lease liability applying the requirements in NZ IAS 7 *Statement of Cash Flows* for interest paid; and	☐	☐	☐
50(c)	(c) short-term lease payments, payments for leases of low-value assets and variable lease payments not included in the measurement of the lease liability within operating activities.	☐	☐	☐
	Disclosure			
52	A lessee shall disclose information about its leases for which it is a lessee in a single note or separate section in its financial statements.	☐	☐	☐
52	*However, a lessee need not duplicate information that is already presented elsewhere in the financial statements, provided that the information is incorporated by cross-reference in the single note or separate section about leases.*			
53	A lessee shall disclose the following amounts for the reporting period:			
53(a)	(a) depreciation charge for right-of-use assets by class of underlying asset;	☐	☐	☐
53(b)	(b) interest expense on lease liabilities;	☐	☐	☐
53(c)	(c) the expense relating to short-term leases accounted for applying paragraph 6. This expense need not include the expense relating to leases with a lease term of one month or less;	☐	☐	☐
53(d)	(d) the expense relating to leases of low-value assets accounted for applying paragraph 6. This expense shall not include the expense relating to short-term leases of low-value assets included in paragraph 53(c);	☐	☐	☐
53(e)	(e) the expense relating to variable lease payments not included in the measurement of lease liabilities;	☐	☐	☐
53(f)	(f) income from subleasing right-of-use assets;	☐	☐	☐
53(g)	(g) total cash outflow for leases;	☐	☐	☐
53(h)	(h) additions to right-of-use assets;	☐	☐	☐
53(i)	(i) gains or losses arising from sale and leaseback transactions; and	☐	☐	☐
53(j)	(j) the carrying amount of right-of-use assets at the end of the reporting period by class of underlying asset.	☐	☐	☐
RDR 54.1	The amounts disclosed in accordance with paragraph 53 shall include costs that a Tier 2 lessee has included in the carrying amount of another asset during the reporting period.	☐	☐	☐
55	A lessee shall disclose the amount of its lease commitments for short-term leases accounted for applying paragraph 6 if the portfolio of short-term leases to which it is committed at the end of the reporting period is dissimilar to the portfolio of short-term leases to which the short-term lease expense disclosed applying paragraph 53(c) relates.	☐	☐	☐
56	If right-of-use assets meet the definition of investment property, a lessee shall apply the disclosure requirements in NZ IAS 40.	☐	☐	☐
57	If a lessee measures right-of-use assets at revalued amounts applying NZ IAS 16, the lessee shall disclose the information required by paragraph 77 of NZ IAS 16 for those right-of-use assets.			
59	In addition to the disclosures required in paragraphs 53–58, a lessee shall disclose additional qualitative and quantitative information about its leasing activities necessary to meet the disclosure objective in paragraph 51 (as described in paragraph B48). This additional information may include, but is not limited to, information that helps users of financial statements to assess:	☐	☐	☐
59(a)	(a) the nature of the lessee's leasing activities;	☐	☐	☐
59(b)	(b) future cash outflows to which the lessee is potentially exposed that are not reflected in the measurement of lease liabilities. This includes exposure arising from:	☐	☐	☐
59(b)(i)	(i) variable lease payments (as described in paragraph B49);	☐	☐	☐
59(b)(ii)	(ii) extension options and termination options (as described in paragraph B50);	☐	☐	☐
59(b)(iii)	(iii) residual value guarantees (as described in paragraph B51); and	☐	☐	☐
59(b)(iv)	(iv) leases not yet commenced to which the lessee is committed.	☐	☐	☐
59(c)	(c) restrictions or covenants imposed by leases; and	☐	☐	☐
59(d)	(d) sale and leaseback transactions (as described in paragraph B52).	☐	☐	☐

NZ IFRS 16 *Leases*

Ref	Description of Requirements	Yes	No	N/A
60	A lessee that accounts for short-term leases or leases of low-value assets applying paragraph 6 shall disclose that fact.	☐	☐	☐
60A	If a lessee applies the practical expedient in paragraph 46A, the lessee shall disclose:			
60A(a)	(a) That it has applied the practical expedient to all rent concessions that meet the conditions in paragraph 46B or, if not applied to all such rent concessions, information about the nature of the contracts to which it has applied the practical expedient (see paragraph 2); and	☐	☐	☐
60A(b)	(b) The amount recognised in profit or loss for the reporting period to reflect changes in lease payments that arise from rent concessions to which the lessee has applied the practical expedient in paragraph 46A.	☐	☐	☐
	Lessor			
	Presentation			
88	A lessor shall present underlying assets subject to operating leases in its statement of financial position according to the nature of the underlying asset.	☐	☐	☐
	Disclosure			
90(a)	A lessor shall disclose the following amounts for the reporting period, for finance leases:			
90(a)(i)	(i) selling profit or loss;	☐	☐	☐
90(a)(ii)	(ii) finance income on the net investment in the lease; and	☐	☐	☐
90(a)(iii)	(iii) income relating to variable lease payments not included in the measurement of the net investment in the lease.	☐	☐	☐
RDR 90.1	For operating leases, a Tier 2 entity shall disclose lease income.	☐	☐	☐
92	A lessor shall disclose additional qualitative and quantitative information about its leasing activities necessary to meet the disclosure objective in paragraph 89. This additional information includes, but is not limited to, information that helps users of financial statements to assess:	☐	☐	☐
92(a)	(a) the nature of the lessor's leasing activities; and	☐	☐	☐
92(b)	(b) how the lessor manages the risk associated with any rights it retains in underlying assets. In particular, a lessor shall disclose its risk management strategy for the rights it retains in underlying assets, including any means by which the lessor reduces that risk.	☐	☐	☐
	Finance Leases			
93	A lessor shall provide a qualitative and quantitative explanation of the significant changes in the carrying amount of the net investment in finance leases.	☐	☐	☐
94	A lessor shall:			
94	(a) disclose a maturity analysis of the lease payments receivable, showing the undiscounted lease payments to be received on an annual basis for a minimum of each of the first five years and a total of the amounts for the remaining years.	☐	☐	☐
94	(b) reconcile the undiscounted lease payments to the net investment in the lease. The reconciliation shall identify the unearned finance income relating to the lease payments receivable and any discounted unguaranteed residual value.	☐	☐	☐
	Operating Leases			
95	For items of property, plant and equipment subject to an operating lease, a lessor shall apply the disclosure requirements of NZ IAS 16. In applying the disclosure requirements in NZ IAS 16, a lessor shall:			
95	(a) disaggregate each class of property, plant and equipment into assets subject to operating leases and assets not subject to operating leases.	☐	☐	☐
95	(b) provide the disclosures required by NZ IAS 16 for assets subject to an operating lease (by class of underlying asset) separately from owned assets held and used by the lessor.	☐	☐	☐
96	A lessor shall apply the disclosure requirements in NZ IAS 36, NZ IAS 38, NZ IAS 40 and NZ IAS 41 for assets subject to operating leases.	☐	☐	☐
97	A lessor shall disclose a maturity analysis of lease payments, showing the undiscounted lease payments to be received on an annual basis for a minimum of:	☐	☐	☐
97	(a) each of the first five years; and	☐	☐	☐
97	(b) a total of the amounts for the remaining years.	☐	☐	☐

NZ IAS 1 *PRESENTATION OF FINANCIAL STATEMENTS*

Ref	Description of Requirements	Yes	No	N/A
	Is this Standard applicable?	☐	☐	☐
	Presentation and Disclosure			
	Complete Set of Financial Statements			
10	A complete set of financial statements comprises:			
10(a)	(a) a statement of financial position as at the end of the period;	☐	☐	☐
10(b)	(b) a statement of profit or loss and other comprehensive income for the period;	☐	☐	☐
10(c)	(c) a statement of changes in equity for the period;	☐	☐	☐
10(d)	(d) a statement of cash flows for the period;	☐	☐	☐
10(e)	(e) notes, comprising material accounting policy information and other explanatory information; and	☐	☐	☐
10(ea)	(ea) comparative information in respect of the preceding period as specified in paragraphs 38 and 38A.	☐	☐	☐
10	*An entity may use titles for the statements other than those used in this Standard. For example, an entity may use the title 'statement of comprehensive income' instead of 'statement of profit or loss and other comprehensive income'.*			
10A	An entity may present a single statement of profit or loss and other comprehensive income, with profit or loss and other comprehensive income presented in two sections. The sections shall be presented together, with the profit or loss section presented first followed directly by the other comprehensive income section.	☐	☐	☐
10A	An entity may present the profit or loss section in a separate statement of profit or loss. If so, the separate statement of profit or loss shall immediately precede the statement presenting comprehensive income, which shall begin with profit or loss.	☐	☐	☐
11	An entity shall present with equal prominence all of the financial statements in a complete set of financial statements.	☐	☐	☐
	Fair Presentation and Compliance with IFRSs			
RDR 15.1	Financial statements shall present fairly the financial position, financial performance and cash flows of a Tier 2 entity.	☐	☐	☐
RDR 15.1	*Fair presentation requires the faithful representation of the effects of transactions, other events and conditions in accordance with the definitions and recognition criteria for assets, liabilities, income and expenses set out in the 2018 NZ Conceptual Framework. The application of the New Zealand equivalents to International Financial Reporting Standards Reduced Disclosure Regime (NZ IFRS RDR), **with additional disclosure when necessary**, is presumed to result in financial statements that achieve a fair presentation.*			
RDR 16.1	*A Tier 2 entity would not be able to state compliance with IFRSs.*			
17	In virtually all circumstances, an entity achieves a fair presentation by compliance with applicable NZ IFRSs. A fair presentation also requires an entity:			
17(a)	(a) to select and apply accounting policies in accordance with NZ IAS 8 *Accounting Policies, Changes in Accounting Estimates and Errors*. NZ IAS 8 sets out a hierarchy of authoritative guidance that management considers in the absence of an NZ IFRS that specifically applies to an item.	☐	☐	☐
17(b)	(b) to present information, including accounting policies, in a manner that provides relevant, reliable, comparable and understandable information.	☐	☐	☐
17(c)	(c) to provide additional disclosures when compliance with the specific requirements in NZ IFRS is insufficient to enable users to understand the impact of particular transactions, other events and conditions on the entity's financial position and financial performance.	☐	☐	☐
19	In the extremely rare circumstances in which management concludes that compliance with a requirement in an NZ IFRS would be so misleading that it would conflict with the objective of financial statements set out in the 2018 NZ *Conceptual Framework*, the entity shall depart from that requirement in the manner set out in paragraph 20 if the relevant regulatory framework requires, or otherwise does not prohibit, such a departure.	☐	☐	☐
20	When an entity departs from a requirement of an NZ IFRS in accordance with paragraph 19, it shall disclose:			
20(a)	(a) that management has concluded that the financial statements present fairly the entity's financial position, financial performance, and cash flows;	☐	☐	☐
20(b)	(b) that it has complied with applicable NZ IFRSs, except that it has departed from a particular requirement to achieve a fair presentation;	☐	☐	☐
20(c)	(c) the title of the NZ IFRS from which the entity has departed, the nature of the departure, including the treatment that the NZ IFRS would require, the reason why that treatment would be so misleading in the circumstances that it would conflict with the objective of financial statements set out in the 2018 NZ *Conceptual Framework*, and the treatment adopted; and	☐	☐	☐
20(d)	(d) for each period presented, the financial effect of the departure on each item in the financial statements that would have been reported in complying with the requirement.	☐	☐	☐
21	When an entity has departed from a requirement of an NZ IFRS in a prior period, and that departure affects the amounts recognised in the financial statements for the current period, it shall make the disclosures set out in paragraph 20(c) and (d).	☐	☐	☐
23	In the extremely rare circumstances in which management concludes that compliance with a requirement in an NZ IFRS would be so misleading that it would conflict with the objective of financial statements set out in the 2018 NZ *Conceptual Framework*, but the relevant regulatory framework prohibits departure from the requirement, the entity shall, to the maximum extent possible, reduce the perceived misleading aspects of compliance by disclosing:			
23(a)	(i) the title of the NZ IFRS in question;	☐	☐	☐
23(a)	(ii) the nature of the requirement;	☐	☐	☐
23(a)	(iii) the reason why management has concluded that complying with that requirement is so misleading in the circumstances that it conflicts with the objective of financial statements set out in the 2018 *NZ Conceptual Framework*; and	☐	☐	☐
23(b)	(b) For each period presented, the adjustments to each item in the financial statements that management has concluded would be necessary to achieve a fair presentation.	☐	☐	☐

NZ IAS 1 *PRESENTATION OF FINANCIAL STATEMENTS*

Ref	Description of Requirements	Yes	No	N/A
	Going Concern			
25	*When preparing financial statements, management shall make an assessment of an entity's ability to continue as a going concern. An entity shall prepare financial statements on a going concern basis unless management either intends to liquidate the entity or to cease trading, or has no realistic alternative but to do so.*			
25	When management is aware, in making its assessment, of material uncertainties related to events or conditions that may cast significant doubt upon the entity's ability to continue as a going concern, those uncertainties shall be disclosed.	☐	☐	☐
25	When an entity does not prepare financial statements on a going concern basis, it shall disclose that fact, together with:	☐	☐	☐
25	(a) the basis on which the financial statements are prepared; and	☐	☐	☐
25	(b) the reason why the entity is not regarded as a going concern.	☐	☐	☐
	Materiality and Aggregation			
29	An entity shall present separately each material class of similar items.	☐	☐	☐
29	An entity shall present separately items of a dissimilar nature or function unless they are immaterial.	☐	☐	☐
30	*If a line item is not individually material, it is aggregated with other items either in those statements or in the notes. An item that is not sufficiently material to warrant separate presentation in those statements may warrant separate presentation in the notes.*			
30A	*When applying this and other NZ IFRSs an entity shall decide, taking into consideration all relevant facts and circumstances, how it aggregates information in the financial statements, which include the notes. An entity shall not reduce the understandability of its financial statements by obscuring material information with immaterial information or by aggregating material items that have different natures or functions.*			
31	*An entity need not provide a specific disclosure required by an NZ IFRS if the information resulting from that disclosure is not material. This is the case even if the NZ IFRS contains a list of specific requirements or describes them as minimum requirements. An entity shall also consider whether to provide additional disclosures when compliance with the specific requirements in NZ IFRS is insufficient to enable users of financial statements to understand the impact of particular transactions, other events and conditions on the entity's financial position and financial performance.*			
	Offsetting			
32	An entity shall not offset assets and liabilities or income and expenses, unless required or permitted by an NZ IFRS.	☐	☐	☐
	Frequency of Reporting			
36	An entity shall present a complete set of financial statements (including comparative information) at least annually.	☐	☐	☐
36	When an entity changes the end of its reporting period and presents financial statements for a period longer or shorter than one year, an entity shall disclose, in addition to the period covered by the financial statements:	☐	☐	☐
36(a)	(a) the reason for using a longer or shorter period, and	☐	☐	☐
36(b)	(b) the fact that amounts presented in the financial statements are not entirely comparable.	☐	☐	☐
	Comparative Information			
38	Except when NZ IFRSs permit or require otherwise, an entity shall present comparative information in respect of the preceding period for all amounts reported in the current period's financial statements.	☐	☐	☐
38	An entity shall include comparative information for narrative and descriptive information if it is relevant to an understanding of the current period's financial statements.	☐	☐	☐
38A	An entity shall present, as a minimum:			
38A	(a) Two statements of financial position;	☐	☐	☐
38A	(b) Two statements of profit or loss and other comprehensive income;	☐	☐	☐
38A	(c) Two separate statements of profit or loss (if presented);	☐	☐	☐
38A	(d) Two statements of cash flows;	☐	☐	☐
38A	(e) Two statements of changes in equity; and	☐	☐	☐
38A	(f) Related notes.	☐	☐	☐
38C	An entity may present comparative information in addition to the minimum comparative financial statements required by NZ IFRSs, as long as that information is prepared in accordance with NZ IFRSs.	☐	☐	☐
38C	This additional comparative information may consist of one or more statements referred to in paragraph 10, but need not comprise a complete set of financial statements. When this is the case, the entity shall present related note information for those additional statements.	☐	☐	☐
41	If an entity changes the presentation or classification of items in its financial statements, it shall reclassify comparative amounts unless reclassification is impracticable.	☐	☐	☐
41	When comparative amounts are reclassified, an entity shall disclose (including as at the beginning of the preceding period):			
41(a)	(a) the nature of the reclassification;	☐	☐	☐
41(b)	(b) the amount of each item or class of items that is reclassified; and	☐	☐	☐
41(c)	(c) the reason for the reclassification.	☐	☐	☐
42(a)	When it is impracticable to reclassify comparative amounts, an entity shall disclose the reason for not reclassifying the amounts.	☐	☐	☐
	Consistency of Presentation			
45	An entity shall retain the presentation and classification of items in the financial statements from one period to the next unless:	☐	☐	☐
45(a)	(a) it is apparent, following a significant change in the nature of the entity's operations or a review of its financial statements, that another presentation or classification would be more appropriate having regard to the criteria for the selection and application of accounting policies in NZ IAS 8; or	☐	☐	☐
45(b)	(b) an NZ IFRS requires a change in presentation.	☐	☐	☐

NZ IAS 1 *PRESENTATION OF FINANCIAL STATEMENTS*

Ref	Description of Requirements	Yes	No	N/A
46	*For example, a significant acquisition or disposal, or a review of the presentation of the financial statements, might suggest that the financial statements need to be presented differently. An entity changes the presentation of its financial statements only if the changed presentation provides information that is reliable and more relevant to users of the financial statements and the revised structure is likely to continue, so that comparability is not impaired. When making such changes in presentation, an entity reclassifies its comparative information in accordance with paragraphs 41 and 42.*			
	Structure and Content - Introduction			
47	*This Standard requires particular disclosures in the statement of financial position or the statements(s) of profit or loss and other of comprehensive income, or in the statement of changes in equity and requires disclosure of other line items either in those statements or in the notes. NZ IAS 7 Statement of Cash Flows sets out requirements for the presentation of cash flow information.*			
48	*This Standard sometimes uses the term 'disclosure' in a broad sense, encompassing items presented in the financial statements. Disclosures are also required by other NZ IFRSs. Unless specified to the contrary elsewhere in this Standard or in another NZ IFRS, such disclosures may be made in the financial statements.*			
	Structure and Content - Identification of the Financial Statements			
49	An entity shall clearly identify the financial statements and distinguish them from other information in the same published document.	☐	☐	☐
50	*NZ IFRSs apply only to financial statements, and not necessarily to other information presented in an annual report, a regulatory filing, or another document. Therefore, it is important that users can distinguish information that is prepared using NZ IFRSs from other information that may be useful to users but is not the subject of those requirements.*			
51	An entity shall clearly identify each financial statement and the notes.	☐	☐	☐
51	In addition, an entity shall display the following information prominently, and repeat it when necessary for the information presented to be understandable:			
51(a)	(a) the name of the reporting entity or other means of identification, and any change in that information from the end of the preceding reporting period;	☐	☐	☐
51(b)	(b) whether the financial statements are of an individual entity or a group of entities;	☐	☐	☐
51(c)	(c) the date of the end of the reporting period or the period covered by the set of financial statements or notes;	☐	☐	☐
51(d)	(d) the presentation currency, as defined in NZ IAS 21; and	☐	☐	☐
51(e)	(e) the level of rounding used in presenting amounts in the financial statements.	☐	☐	☐
52	*An entity meets the requirements in paragraph 51 by presenting appropriate headings for pages, statements, notes, columns and the like. Judgement is required in determining the best way of presenting such information. For example, when an entity presents the financial statements electronically, separate pages are not always used; an entity then presents the above items to ensure that the information included in the financial statements can be understood.*			
53	*An entity often makes financial statements more understandable by presenting information in thousands or millions of units of the presentation currency. This is acceptable as long as the entity discloses the level of rounding and does not omit material information.*			
	Structure and Content - Statement of Financial Position			
54	As a minimum, the statement of financial position shall include line items that present the following amounts:			
54(a)	(a) property, plant and equipment;	☐	☐	☐
54(b)	(b) investment property;	☐	☐	☐
54(c)	(c) intangible assets;	☐	☐	☐
54(d)	(d) financial assets (excluding amounts shown under (e), (h) and (i));	☐	☐	☐
54(da)	(da) portfolios of contracts within the scope of NZ IFRS 17 that are assets, disaggregated as required by paragraph 78 of	☐	☐	☐
54(e)	(e) investments accounted for using the equity method;	☐	☐	☐
54(f)	(f) biological assets within the scope of NZ IAS 41 *Agriculture* ;	☐	☐	☐
54(g)	(g) inventories;	☐	☐	☐
54(h)	(h) trade and other receivables;	☐	☐	☐
54(i)	(i) cash and cash equivalents;	☐	☐	☐
54(j)	(j) the total of assets classified as held for sale and assets included in disposal groups classified as held for sale in	☐	☐	☐
54(k)	(k) trade and other payables;	☐	☐	☐
54(l)	(l) provisions;	☐	☐	☐
54(m)	(m) financial liabilities (excluding amounts shown under (k) and (l));	☐	☐	☐
54(ma)	(ma) portfolios of contracts within the scope of NZ IFRS 17 that are liabilities, disaggregated as required by paragraph 78	☐	☐	☐
54(n)	(n) liabilities and assets for current tax, as defined in NZ IAS 12 *Income Taxes* ;	☐	☐	☐
54(o)	(o) deferred tax liabilities and deferred tax assets, as defined in NZ IAS 12;	☐	☐	☐
54(p)	(p) liabilities included in disposal groups classified as held for sale in accordance with NZ IFRS 5;	☐	☐	☐
54(q)	(q) non-controlling interest, presented within equity; and	☐	☐	☐
54(r)	(r) issued capital and reserves attributable to owners of the parent.	☐	☐	☐
55	An entity shall present additional line items, (including by disaggregating the line items listed in paragraph 54) headings and subtotals in the statement of financial position when such presentation is relevant to an understanding of the entity's financial position.	☐	☐	☐
55A	When an entity presents subtotals in accordance with paragraph 55, those subtotals shall:			
55A(a)	(a) be comprised of line items made up of amounts recognised and measured in accordance with NZ IFRS;			
55A(b)	(b) be presented and labelled in a manner that makes the line items that constitute the subtotal clear and understandable;			
55A(c)	(c) be consistent from period to period, in accordance with paragraph 45; and			
55A(d)	(d) not be displayed with more prominence than the subtotals and totals required in NZ IFRS for the statement of financial position.			

NZ IAS 1 *PRESENTATION OF FINANCIAL STATEMENTS*

Ref	Description of Requirements	Yes	No	N/A
56	When an entity presents current and non-current assets, and current and non-current liabilities, as separate classifications in its statement of financial position, it shall not classify deferred tax assets (liabilities) as current assets (liabilities).	☐	☐	☐
	Current/non-current Distinction			
66	*An entity shall classify an asset as current when:*			
66(a)	*(a) It expects to realise the asset, or intends to sell or consume it, in its normal operating cycle;*			
66(b)	*(b) It holds the asset primarily for the purpose of trading;*			
66(c)	*(c) It expects to realise the asset within twelve months after the reporting period; or*			
66(d)	*(d) The asset is cash or a cash equivalent (as defined in NZ IAS 7) unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.*			
67	*This Standard uses the term 'non-current' to include tangible, intangible and financial assets of a long-term nature. It does not prohibit the use of alternative descriptions as long as the meaning is clear.*			
68	*The operating cycle of an entity is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. When the entity's normal operating cycle is not clearly identifiable, it is assumed to be twelve months. Current assets include assets (such as inventories and trade receivables) that are sold, consumed or realised as part of the normal operating cycle even when they are not expected to be realised within twelve months after the reporting period. Current assets also include assets held primarily for the purpose of trading (examples include some financial assets that meet the definition of held for trading in NZ IFRS 9) and the current portion of non-current financial assets.*			
69	*An entity shall classify a liability as current when:*			
69(a)	*(a) It expects to settle the liability in its normal operating cycle;*			
69(b)	*(b) It holds the liability primarily for the purpose of trading;*			
69(c)	*(c) The liability is due to be settled within twelve months after the reporting period; or*			
69(d)	*(d) It does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting period (see paragraph 76ZA). Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification (see paragraph 76B).*			
60	An entity shall present current and non-current assets, and current and non-current liabilities, as separate classifications in its statement of financial position in accordance with paragraphs 66–76B except when a presentation based on liquidity provides information that is reliable and more relevant. When that exception applies, an entity shall present all assets and liabilities in order of liquidity.	☐	☐	☐
64	*In applying paragraph 60, an entity is permitted to present some of its assets and liabilities using a current/non-current classification, and others in order of liquidity, when this provides information that is reliable and is more relevant. The need for a mixed basis of presentation might arise when an entity has diverse operations.*			
	Information to be Presented Either on the Face of the Statement of Financial Position or in the Notes			
77	An entity shall disclose, either on the face of the statement of financial position or in the notes, further sub-classifications of the line items presented, classified in a manner appropriate to the entity's operations.	☐	☐	☐
78	The detail provided in sub-classifications depends on the requirements of NZ IFRSs and on the size, nature and function of the amounts involved. An entity also uses the factors set out in paragraph 58 to decide the basis of sub-classification. The disclosures vary for each item, for example:			
78(a)	(a) items of property, plant and equipment are disaggregated into classes in accordance with NZ IAS 16;	☐	☐	☐
78(b)	(b) receivables are disaggregated into amounts receivable from trade customers, receivables from related parties, prepayments and other amounts;	☐	☐	☐
78(c)	(c) inventories are disaggregated, in accordance with NZ IAS 2 *Inventories* , into classifications such as merchandise, production supplies, materials, work in progress and finished goods;	☐	☐	☐
78(d)	(d) provisions are disaggregated into provisions for employee benefits and other items; and	☐	☐	☐
78(e)	(e) equity capital and reserves are disaggregated into various classes, such as paid-in capital, share premium and reserves.	☐	☐	☐
79	An entity shall disclose the following, either in the statement of financial position or the statement of changes in equity, or in the notes:			
79(a)	(a) for each class of share capital:			
79(a)(i)	(i) the number of shares authorised;	☐	☐	☐
79(a)(ii)	(ii) the number of shares issued and fully paid, and issued but not fully paid;	☐	☐	☐
79(a)(iii)	(iii) par value per share, or that the shares have no par value;	☐	☐	☐
79(a)(iv)	(iv) a reconciliation of the number of shares outstanding at the beginning and at the end of the period;	☐	☐	☐
79(a)(v)	(v) the rights, preferences and restrictions attaching to that class including restrictions on the distribution of dividends and the repayment of capital;	☐	☐	☐
79(a)(vi)	(vi) shares in the entity held by the entity or by its subsidiaries or associates; and	☐	☐	☐
79(a)(vii)	(vii) shares reserved for issue under options and contracts for the sale of shares, including terms and amounts; and	☐	☐	☐
79(b)	(b) a description of the nature and purpose of each reserve within equity.	☐	☐	☐
80	An entity without share capital, such as a partnership or trust, shall disclose information equivalent to that required by paragraph 79(a), showing changes during the period in each category of equity interest, and the rights, preferences and restrictions attaching to each category of equity interest.	☐	☐	☐
	Statement of Profit or Loss and Other Comprehensive Income			
81A	The statement of profit or loss and other comprehensive income (statement of comprehensive income) shall present, in addition to the profit or loss and other comprehensive income sections:			
81A(a)	(a) profit or loss;	☐	☐	☐
81A(b)	(b) total other comprehensive income;	☐	☐	☐
81A(c)	(c) comprehensive income for the period, being the total of profit or loss and other comprehensive income.	☐	☐	☐
81A	If an entity presents a separate statement of profit or loss it does not present the profit or loss section in the statement presenting comprehensive income.	☐	☐	☐
81B	An entity shall present the following items, in addition to the profit or loss and other comprehensive income sections, as allocation of profit or loss and other comprehensive income for the period:			

NZ IAS 1 *PRESENTATION OF FINANCIAL STATEMENTS*

Ref	Description of Requirements	Yes	No	N/A
81B(a)	(a) profit or loss for the period attributable to:			
81B(a)(i)	(i) non-controlling interests, and	☐	☐	☐
81B(a)(ii)	(ii) owners of the parent.	☐	☐	☐
81B(b)	(b) comprehensive income for the period attributable to:			
81B(b)(i)	(i) non-controlling interests, and	☐	☐	☐
81B(b)(ii)	(ii) owners of the parent.	☐	☐	☐
81B	If an entity presents profit or loss in a separate statement it shall present (a) in that statement.	☐	☐	☐
82	In addition to items required by other NZ IFRSs, the profit or loss section or the statement of profit or loss shall include line items that present the following amounts for the period:			
82(a)	(a) revenue, presenting separately:			
82(a)(i)	(i) interest revenue calculated using the effective interest method; and	☐	☐	☐
82(a)(ii)	(ii) insurance revenue (see NZ IFRS 17);	☐	☐	☐
82(aa)	(aa) gains and losses arising from the derecognition of financial assets measured at amortised cost;	☐	☐	☐
82(ab)	(ab) insurance service expenses from contracts issued within the scope of NZ IFRS 17 (see NZ IFRS 17);	☐	☐	☐
82(ac)	(ac) income or expenses from reinsurance contracts held (see NZ IFRS 17);	☐	☐	☐
82(b)	(b) finance costs;	☐	☐	☐
82(ba)	(ba) impairment losses (including reversals of impairment losses or impairment gains) determined in accordance with Section 5.5 of NZ IFRS 9;	☐	☐	☐
82(bb)	(bb) insurance finance income or expenses from contracts issued within the scope of NZ IFRS 17 (see NZ IFRS 17);	☐	☐	☐
82(bc)	(bc) finance income or expenses from reinsurance contracts held (see NZ IFRS 17);	☐	☐	☐
82(c)	(c) share of the profit or loss of associates and joint ventures accounted for using the equity method;	☐	☐	☐
82(ca)	(ca) if a financial asset is reclassified out of the amortised cost measurement category so that it is measured at fair value through profit or loss, any gain or loss arising from a difference between the previous amortised cost of the financial asset and its fair value at the reclassification date (as defined in NZ IFRS 9);	☐	☐	☐
82(cb)	(cb) if a financial asset is reclassified out of the fair value through other comprehensive income measurement category so that it is measured at fair value through profit or loss, any cumulative gain or loss previously recognised in other comprehensive income that is reclassified to profit or loss;	☐	☐	☐
82(d)	(d) tax expense;	☐	☐	☐
82(ea)	(ea) a single amount for the total of discontinued operations (see NZ IFRS 5)	☐	☐	☐
	Information to be presented in the other comprehensive income section			
82A	The other comprehensive income section shall present line items for the amounts for the period of:	☐	☐	☐
82A(a)	(a) items of other comprehensive income (excluding amounts in paragraph (b)), classified by nature and grouped into those that, in accordance with other NZ IFRSs:	☐	☐	☐
82A(a)	(i) will not be reclassified subsequently to profit or loss; and	☐	☐	☐
82A(a)	(ii) will be reclassified subsequently to profit or loss when specific conditions are met.	☐	☐	☐
82A(b)	(b) the share of the other comprehensive income of associates and joint ventures accounted for using the equity method, separated into the share of items that, in accordance with other NZ IFRSs:	☐	☐	☐
82A(b)	(i) will not be reclassified subsequently to profit or loss; and	☐	☐	☐
82A(b)	(ii) will be reclassified subsequently to profit or loss when specific conditions are met.	☐	☐	☐
85	An entity shall present additional line items, (including by disaggregating the lines listed in paragraph 82), headings and subtotals in the statement(s) presenting profit or loss and other comprehensive income when such presentation is relevant to an understanding of the entity's financial performance.	☐	☐	☐
87	An entity shall not present any items of income or expense as extraordinary items, in the statement(s) presenting profit or loss and other comprehensive income or in the notes.	☐	☐	☐
	Profit or loss for the period			
88	An entity shall recognise all items of income and expense in a period in profit or loss unless an NZ IFRS requires or permits otherwise.	☐	☐	☐
	Other comprehensive income for the period			
91	An entity may present items of other comprehensive income either:			
91(a)	(a) net of related tax effects; or	☐	☐	☐
91(b)	(b) before related tax effects with one amount shown for the aggregate amount of income tax relating to those items.	☐	☐	☐
91	If an entity elects alternative (b), it shall allocate the tax between the items that might be reclassified subsequently to the profit or loss section and those that will not be reclassified subsequently to the profit or loss section.	☐	☐	☐
	Information to be Presented in the Statement(s) of Profit or Loss and Other Comprehensive Income or in the Notes			
97	When items of income or expense are material, their nature and amount shall be disclosed separately.	☐	☐	☐
98	Circumstances that would give rise to the separate disclosure of items of income and expense include:			
98(a)	(a) write-downs of inventories to net realisable value or of property, plant and equipment to recoverable amount, as well as reversals of such write-downs;	☐	☐	☐
98(b)	(b) restructurings of the activities of an entity and reversals of any provisions for the costs of restructuring;	☐	☐	☐
98(c)	(c) disposals of items of property, plant and equipment;	☐	☐	☐
98(d)	(d) disposals of investments;	☐	☐	☐
98(e)	(e) discontinued operations;	☐	☐	☐
98(f)	(f) litigation settlements; and	☐	☐	☐
98(g)	(g) other reversals of provisions.	☐	☐	☐

NZ IAS 1 *PRESENTATION OF FINANCIAL STATEMENTS*

Ref	Description of Requirements	Yes	No	N/A
99	An entity shall present an analysis of expenses recognised in profit or loss using a classification based on either their nature or their function within the entity, whichever provides information that is reliable and more relevant.	☐	☐	☐
100	*Entities are encouraged to present the analysis in paragraph 99 in the statement(s) presenting profit or loss and other comprehensive income.*			
	Statement of Changes in Equity			
106	The statement of changes in equity includes the following information:			
106(a)	(a) total comprehensive income for the period, showing separately the total amounts attributable to owners of the parent and to non-controlling interests;	☐	☐	☐
106(b)	(b) for each component of equity, the effects of retrospective application or retrospective restatement recognised in accordance with NZ IAS 8; and	☐	☐	☐
106(d)	(d) for each component of equity, a reconciliation between the carrying amount at the beginning and the end of the period, separately (as a minimum) disclosing changes resulting from:			
106(d)(i)	(i) profit or loss;	☐	☐	☐
106(d)(ii)	(ii) other comprehensive income; and	☐	☐	☐
106(d)(iii)	(iii) transactions with owners in their capacity as owners, showing separately contributions by and distributions to owners and changes in ownership interests in subsidiaries that do not result in a loss of control.	☐	☐	☐
	Information to be presented in the statement of changes in equity or in the notes			
106A	For each component of equity an entity shall present, either in the statement of changes in equity or in the notes, an analysis of other comprehensive income by item (see paragraph 106(d)(ii)).	☐	☐	☐
107, RDR 107.1	An entity shall present, either in the statement of changes in equity or in the notes, the amount of dividends recognised as distributions to owners during the period.	☐	☐	☐
	Notes			
112	The notes shall:			
112(a)	(a) present information about the basis of preparation of the financial statements and the specific accounting policies used in accordance with paragraphs 117–124;	☐	☐	☐
112(b)	(b) disclose the information required by NZ IFRSs that is not presented elsewhere in the financial statements; and	☐	☐	☐
112(c)	(c) provide information that is not presented elsewhere in the financial statements, but is relevant to an understanding of any of them.	☐	☐	☐
113	An entity shall, as far as practicable, present notes in a systematic manner. An entity shall cross-reference each item in the statements of financial position and statement(s) of profit or loss and other comprehensive income, and in the statements of changes in equity and of cash flows to any related information in the notes.	☐	☐	☐
	Disclosure of Accounting Policies			
117	An entity shall disclose material accounting policy information (see paragraph 7)	☐	☐	☐
117	*Accounting policy information is material if, when considered together with other information included in an entity's financial statements, it can reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements.*			
117D	If an entity discloses immaterial accounting policy information, such information shall not obscure material accounting policy information.	☐	☐	☐
117A	*Accounting policy information that relates to immaterial transactions, other events or conditions is immaterial and need not be disclosed. Accounting policy information may nevertheless be material because of the nature of the related transactions, other events or conditions, even if the amounts are immaterial. However, not all accounting policy information relating to material transactions, other events or conditions is itself material.*			
117B	*Accounting policy information is expected to be material if users of an entity's financial statements would need it to understand other material information in the financial statements. For example, an entity is likely to consider accounting policy information material to its financial statements if that information relates to material transactions, other events or conditions and:*			
117B(a)	*(a) the entity changed its accounting policy during the reporting period and this change resulted in a material change to the information in the financial statements;*			
117B(b)	*(b) the entity chose the accounting policy from one or more options permitted by NZ IFRS—such a situation could arise if the entity chose to measure investment property at historical cost rather than fair value;*			
117B(c)	*(c) the accounting policy was developed in accordance with NZ IAS 8 in the absence of an NZ IFRS that specifically applies;*			
117B(d)	*(d) the accounting policy relates to an area for which an entity is required to make significant judgements or assumptions in applying an accounting policy, and the entity discloses those judgements or assumptions in accordance with paragraphs 122 and 125; or*			
117B(e)	*(e) the accounting required for them is complex and users of the entity's financial statements would otherwise not understand those material transactions, other events or conditions—such a situation could arise if an entity applies more than one NZ IFRS to a class of material transactions.*			
117C	*Accounting policy information that focuses on how an entity has applied the requirements of the NZ IFRSs to its own circumstances provides entity-specific information that is more useful to users of financial statements than standardised information, or information that only duplicates or summarises the requirements of the NZ IFRSs.*			
117E	*An entity's conclusion that accounting policy information is immaterial does not affect the related disclosure requirements set out in other NZ IFRSs.*			
122	An entity shall disclose, along with material accounting policy information or other notes, the judgements, apart from those involving estimations (see paragraph 125), that management has made in the process of applying the entity's accounting policies that have the most significant effect on the amounts recognised in the financial statements.	☐	☐	☐

NZ IAS 1 *PRESENTATION OF FINANCIAL STATEMENTS*

Ref	Description of Requirements	Yes	No	N/A
	Sources of Estimation Uncertainty			
125	An entity shall disclose information about the assumptions it makes about the future, and other major sources of estimation uncertainty at the end of the reporting period, that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next financial year.	☐	☐	☐
125	In respect of those assets and liabilities, the notes shall include details of:			
125(a)	(a) their nature, and	☐	☐	☐
125(b)	(b) their carrying amount as at the end of the reporting period.	☐	☐	☐
128	*The disclosures in paragraph 125 are not required for assets and liabilities with a significant risk that their carrying amounts might change materially within the next financial year if, at the end of the reporting period, they are measured at fair value based on a quoted price in an active market for an identical asset or liability. Such fair values might change materially within the next financial year but these changes would not arise from assumptions or other sources of estimation uncertainty at the end of the reporting period.*			
129	Examples of the types of disclosures an entity makes are:			
129(a)	(a) the nature of the assumption or other estimation uncertainty;	☐	☐	☐
129(b)	(b) the sensitivity of carrying amounts to the methods, assumptions and estimates underlying their calculation, including the reasons for the sensitivity;	☐	☐	☐
129(c)	(c) the expected resolution of an uncertainty and the range of reasonably possible outcomes within the next financial year in respect of the carrying amounts of the assets and liabilities affected; and	☐	☐	☐
129(d)	(d) an explanation of changes made to past assumptions concerning those assets and liabilities, if the uncertainty remains unresolved.	☐	☐	☐

NZ IAS 2 *INVENTORIES*

Ref	Description of Requirements	Yes	No	N/A
	Is this Standard applicable?	☐	☐	☐
	Disclosure			
36	The financial statements shall disclose:			
36(a)	(a) the accounting policies adopted in measuring inventories, including the cost formula used;	☐	☐	☐
36(b)	(b) the total carrying amount of inventories and the carrying amount in classifications appropriate to the entity;	☐	☐	☐
36(d)	(d) the amount of inventories recognised as an expense during the period;	☐	☐	☐
36(e)	(e) the amount of any writedown of inventories recognised as an expense in the period in accordance with paragraph 34;	☐	☐	☐
36(f)	(f) the amount of any reversal of any writedown that is recognised as a reduction in the amount of inventories recognised as an expense in the period in accordance with paragraph 34;	☐	☐	☐
36(h)	(h) the carrying amount of inventories pledged as security for liabilities.	☐	☐	☐
39	Some entities adopt a format for profit or loss that results in amounts being disclosed other than the cost of inventories recognised as an expense during the period. Under this format, an entity presents an analysis of expenses using a classification based on the nature of expenses. In this case, the entity discloses the costs recognised as an expense for:			
39	(a) raw materials and consumables;	☐	☐	☐
39	(b) labour costs;	☐	☐	☐
39	(c) other costs; and	☐	☐	☐
39	(d) amount of the net change in inventories for the period.	☐	☐	☐

NZ IAS 7 *STATEMENT OF CASH FLOWS*

Ref	Description of Requirements	Yes	No	N/A
	Is this Standard applicable?	☐	☐	☐
	Presentation and Disclosure			
	Presentation of a Statement of Cash Flows			
10	The statement of cash flows shall report cash flows during the period classified by operating, investing, and financing activities.	☐	☐	☐
	Reporting Cash Flows from Operating Activities			
18	An entity shall report cash flows from operating activities using either:			
18(a)	(a) the direct method, whereby major classes of gross cash receipts and gross cash payments are disclosed; or	☐	☐	☐
18(b)	(b) the indirect method, whereby profit or loss is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments, and items of income or expense associated with investing or financing cash flows.	☐	☐	☐
	Reporting Cash Flows from Investing and Financing Activities			
21	An entity shall report separately major classes of gross cash receipts and gross cash payments arising from investing and financing activities, except to the extent that cash flows described in paragraphs 22 and 24 are reported on a net basis.	☐	☐	☐
	Reporting Cash Flows on a Net Basis			
22	Cash flows arising from the following operating, investing, or financing activities may be reported on a net basis:			
22(a)	(a) cash receipts and payments on behalf of customers when the cash flows reflect the activities of the customer rather than those of the entity; and	☐	☐	☐
22(b)	(b) cash receipts and payments for items in which the turnover is quick, the amounts are large, and the maturities are short.	☐	☐	☐
24	Cash flows arising from each of the following activities of a financial institution may be reported on a net basis:			
24(a)	(a) cash receipts and payments for the acceptance and repayment of deposits with a fixed maturity date;	☐	☐	☐
24(b)	(b) the placement of deposits with, and withdrawal of deposits from other financial institutions; and	☐	☐	☐
24(c)	(c) cash advances and loans made to customers and the repayment of those advances and loans.	☐	☐	☐
	Foreign Currency Cash Flows			
28	Unrealised gains and losses on cash and cash equivalents held or due in a foreign currency arising from changes in foreign currency are presented separately from cash flows from operating, investing, and financing activities, and includes the differences, if any, had those cash flows been reported at end of period exchange rates.	☐	☐	☐
	Interest and Dividends			
31	Cash flows from interest and dividends or similar distributions received and paid shall each be disclosed separately. Each shall be classified in a consistent manner from period to period as either operating, investing, or financing activities.	☐	☐	☐
32	*The total amount of interest paid during a period is disclosed in the statement of cash flows, whether it has been recognised as an expense in profit or loss or capitalised in accordance with NZ IAS 23 Borrowing Costs.*			
	Taxes on Income			
35	Cash flows arising from taxes on income shall be separately disclosed and shall be classified as cash flows from operating activities, unless they can be specifically identified with financing and investing activities.	☐	☐	☐
36	When tax cash flows are allocated over more than one class of activity, the total amount of taxes paid is disclosed.	☐	☐	☐
	Changes in Ownership Interests in Subsidiaries and Other Businesses			
39	The aggregate cash flows arising from obtaining or losing control of subsidiaries or other businesses shall be presented separately and classified as investing activities.	☐	☐	☐
42	The aggregate amount of the cash paid or received as consideration for obtaining or losing control of subsidiaries or other businesses is reported in the statement of cash flows net of cash and cash equivalents acquired or disposed of as part of such transactions, events or changes in circumstances.	☐	☐	☐
42A	Cash flows arising from changes in ownership interests in a subsidiary that do not result in a loss of control shall be classified as cash flows from financing activities, unless the subsidiary is held by an investment entity, as defined in NZ IFRS 10, and is required to be measured at fair value through profit or loss.	☐	☐	☐
	Non-Cash Transactions			
43	Investing and financing transactions that do not require the use of cash or cash equivalents shall be excluded from a statement of cash flows. Such transactions shall be disclosed elsewhere in the financial statements in a way that provides all the relevant information about these investing and financing activities.	☐	☐	☐
	Components of Cash and Cash Equivalents			
45	An entity shall:			
45	(a) disclose the components of cash and cash equivalents; and	☐	☐	☐
45	(b) present a reconciliation of the amounts in its statement of cash flows with the equivalent items reported in the statement of financial position.	☐	☐	☐
47	*The effect of any change in the policy for determining components of cash and cash equivalents, for example, a change in the classification of financial instruments previously considered to be part of an entity's investment portfolio, is reported in accordance with NZ IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors.*			
	Other Disclosures			
48	An entity shall disclose, together with a commentary by management, the amount of significant cash and cash equivalent balances held by the entity that are not available for use by the group.	☐	☐	☐
50	*Additional information may be relevant to users in understanding the financial position and liquidity of an entity. Disclosure of this information, together with a commentary by management is encouraged and may include:*			
50(a)	*(a) the amount of undrawn borrowing facilities that may be available for future operating activities and to settle capital commitments, indicating any restrictions on the use of these facilities; and*			
50(c)	*(c) the aggregate amounts of the cash flows that represent increases in operating capacity separately from those cash flows that are required to maintain operating capacity.*			

NZ IAS 8 *ACCOUNTING POLICIES, CHANGES IN ACCOUNTING ESTIMATES AND ERRORS*

Ref	Description of Requirements	Yes	No	N/A
	Is this Standard applicable?	☐	☐	☐
	Disclosure			
	Disclosure - Changes in Accounting Policies			
28	When initial application of an NZ IFRS has an effect on the current period or any prior period, would have such an effect, except that it is impracticable to determine the amount of the adjustment, or might have an effect on future periods, an entity shall disclose:			
28(a)	(a) the title of the NZ IFRS;	☐	☐	☐
28(c)	(c) the nature of the change in accounting policy;	☐	☐	☐
28(f)	(f) for the current period and each prior period presented, to the extent practicable, the amount of the adjustment:			
28(f)(i)	(i) for each financial statement line item affected; and	☐	☐	☐
28(f)(ii)	(ii) if NZ IAS 33 *Earnings per Share* applies to the entity, for basic and diluted earnings per share; and	☐	☐	☐
28(g)	(g) the amount of the adjustment relating to periods before those presented, to the extent practicable.	☐	☐	☐
28	*Financial statements of subsequent periods need not repeat these disclosures.*			
RDR 28.1	A Tier 2 entity shall disclose an explanation if it is impracticable to determine the amounts required to be disclosed by paragraphs 28(f)(i) or 28(g).	☐	☐	☐
29	When a voluntary change in accounting policy has an effect on the current period or any prior period, would have an effect on that period, except that it is impracticable to determine the amount of the adjustment, or might have an effect on future periods, an entity shall disclose:			
29(a)	(a) the nature of the change in accounting policy;	☐	☐	☐
29(b)	(b) the reasons why applying the new accounting policy provides reliable and more relevant information;	☐	☐	☐
29(c)	(c) for the current period and each prior period presented, to the extent practicable, the amount of the adjustment:			
29(c)(i)	(i) for each financial statement line item affected; and	☐	☐	☐
29(c)(ii)	(ii) if NZ IAS 33 *Earnings per Share* applies to the entity, for basic and diluted earnings per share;	☐	☐	☐
29(d)	(d) the amount of the adjustment relating to periods before those presented, to the extent practicable; and	☐	☐	☐
29(e)	(e) if retrospective application is impracticable for a particular prior period, or for periods before those presented, the circumstances that led to the existence of that condition and a description of how and from when the change in accounting policy has been applied.	☐	☐	☐
29	*Financial statements of subsequent periods need not repeat these disclosures*			
	Disclosure - Changes in Accounting Estimates			
39	An entity shall disclose the nature and amount of a change in an accounting estimate that has an effect in the current period or is expected to have an effect on future periods, except for the disclosure of the effect on future periods when it is impracticable to estimate that effect.	☐	☐	☐
	Disclosure - Prior Period Errors			
49	In applying paragraph 42, an entity shall disclose the following:			
49(a)	(a) the nature of the prior period error;	☐	☐	☐
49(b)	(b) for each prior period presented, to the extent practicable, the amount of the correction:			
49(b)(i)	(i) for each financial statement line item affected; and	☐	☐	☐
49(b)(ii)	(ii) if NZ IAS 33 *Earnings per Share* applies to the entity: the correction for basic and diluted earnings per share;	☐	☐	☐
49(c)	(c) the amount of the correction at the beginning of the earliest prior period presented; and	☐	☐	☐
49(d)	(d) if retrospective restatement is impracticable for a particular prior period, the circumstances that led to the existence of that condition and a description of how and from when the error has been corrected.	☐	☐	☐
49	*Financial statements of subsequent periods need not repeat these disclosures*			

NZ IAS 10 *EVENTS AFTER THE REPORTING PERIOD*

Ref	Description of Requirements	Yes	No	N/A
	Is this Standard applicable?	☐	☐	☐
	Disclosure			
	Going Concern			
16	*NZ IAS 1 specifies required disclosures if:*			
16(a)	*(a) the financial statements are not prepared on a going concern basis; or*			
16(b)	*(b) management are aware of material uncertainties related to events or conditions that may cast significant doubt upon the entity's ability to continue as a going concern. The events or conditions requiring disclosure may arise after the reporting period.*			
	Other Disclosures			
17	An entity shall disclose:			
17	(a) the date when the financial statements were authorised for issue;	☐	☐	☐
17	(b) who gave that authorisation; and	☐	☐	☐
17	(c) if the entity's owners or others have the power to amend the financial statements after issue, the entity shall disclose that fact.	☐	☐	☐
21	If non-adjusting events after the reporting period are material, non-disclosure could reasonably be expected to influence the economic decisions that primary users of general purpose financial statements make on the basis of the financial statements. Accordingly, an entity shall disclose the following for each material category of non-adjusting event after the reporting date:			
21(a)	(a) the nature of the event; and	☐	☐	☐
21(b)	(b) an estimate of its financial effect, or a statement that such an estimate *cannot be made*.	☐	☐	☐
22	*The following are examples of non-adjusting events after the reporting date that would generally result in disclosure:*			
22(a)	*(a) a major business combination after the reporting period (NZ IFRS 3 Business Combinations requires specific disclosures in such cases) or disposing of a major subsidiary;*			
22(b)	*(b) announcing a plan to discontinue an operation;*			
22(c)	*(c) major purchases of assets, classification of assets as held for sale in accordance with NZ IFRS 5 Non-current Assets Held for Sale and Discontinued Operations, other disposals of assets, or expropriation of major assets by government;*			
22(d)	*(d) the destruction of a major production plant by a fire after the reporting period;*			
22(e)	*(e) announcing, or commencing the implementation of, a major restructuring (see NZ IAS 37);*			
22(f)	*(f) major ordinary share transactions and potential ordinary share transactions after the reporting period (NZ IAS 33 Earnings per Share requires an entity to disclose a description of such transactions, other than when such transactions involve capitalisation or bonus issues, share splits or reverse share splits all of which are required to be adjusted under NZ IAS 33);*			
22(g)	*(g) abnormally large changes after the reporting period in asset prices or foreign exchange rates;*			
22(h)	*(h) changes in tax rates or tax laws enacted or announced after the reporting period that have a significant effect on current and deferred tax assets and liabilities (see NZ IAS 12 Income Taxes);*			
22(i)	*(i) entering into significant commitments or contingent liabilities, for e.g., by issuing significant guarantees; and*			
22(j)	*(j) commencing major litigation arising solely out of events that occurred after the reporting period.*			

NZ IAS 12 *INCOME TAXES*

Ref	Description of Requirements	Yes	No	N/A
	Is this Standard applicable?	☐	☐	☐
	Presentation			
	Offset			
71	An entity shall offset current tax assets and current tax liabilities if, and only if, the entity:			
71(a)	(a) has a legally enforceable right to set off the recognised amounts; and	☐	☐	☐
71(b)	(b) intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.	☐	☐	☐
74	An entity shall offset deferred tax assets and deferred tax liabilities if, and only if:			
74(a)	(a) the entity has a legally enforceable right to set off current tax assets against current tax liabilities; and	☐	☐	☐
74(b)	(b) the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority on either:			
74(b)(i)	(i) the same taxable entity; or	☐	☐	☐
74(b)(ii)	(ii) different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.	☐	☐	☐
	Tax Expense (Income) - Related to Profit or Loss			
77	The tax expense (income) related to profit or loss from ordinary activities shall be presented as part of profit or loss in the statement(s) of profit or loss and other comprehensive income.	☐	☐	☐
	Disclosure			
79	The major components of tax expense (income) shall be disclosed separately.	☐	☐	☐
80	Components of tax expense (income) may include:			
80(a)	(a) current tax expense (income);	☐	☐	☐
80(b)	(b) any adjustments recognised in the period for current tax of prior periods;	☐	☐	☐
80(c)	(c) the amount of deferred tax expense (income) relating to the origination and reversal of temporary differences;	☐	☐	☐
80(d)	(d) the amount of deferred tax expense (income) relating to changes in tax rates or the imposition of new taxes;	☐	☐	☐
80(e)	(e) the amount of the benefit arising from a previously unrecognised tax loss, tax credit or temporary difference of a prior period that is used to reduce current tax expense;	☐	☐	☐
80(f)	(f) the amount of the benefit from a previously unrecognised tax loss, tax credit or temporary difference of a prior period that is used to reduce deferred tax expense;	☐	☐	☐
80(g)	(g) deferred tax expense arising from the write-down, or reversal of a previous write-down, of a deferred tax asset in accordance with paragraph 56; and	☐	☐	☐
80(h)	(h) the amount of tax expense (income) relating to those changes in accounting policies and errors that are included in profit or loss in accordance with NZ IAS 8, because they cannot be accounted for retrospectively.	☐	☐	☐
81	The following shall also be disclosed separately:			
81(a)	(a) the aggregate current and deferred tax relating to items charged or credited directly to equity (see paragraph 62A);	☐	☐	☐
81(c)	(c) an explanation of the relationship between tax expense (income) and accounting profit in either or both of the following forms:			
81(c)(i)	(i) a numerical reconciliation between tax expense (income) and the product of accounting profit multiplied by the applicable tax rate(s), disclosing also the basis on which the applicable tax rate(s) is (are) computed; or	☐	☐	☐
81(c)(ii)	(ii) a numerical reconciliation between the average effective tax rate and the applicable tax rate disclosing also the basis on which the applicable tax rate(s) is (are) computed;	☐	☐	☐
81(d)	(d) an explanation of changes in the applicable tax rate(s) compared to the previous accounting period;	☐	☐	☐
81(e)	(e) the amount (and expiry date, if any) of deductible temporary differences, unused tax losses, and unused tax credits for which no deferred tax asset is recognised in the statement of financial position;	☐	☐	☐
81(g)	(g) in respect of each type of temporary difference, and in respect of each type of unused tax losses and unused tax credits:			
81(g)(i)	(i) the amount of the deferred tax assets and liabilities recognised in the statement of financial position for each period presented;	☐	☐	☐
81(g)(ii)	(ii) the amount of the deferred tax income or expense recognised in profit or loss, if this is not apparent from the changes in the amounts recognised in the statement of financial position;	☐	☐	☐
81(h)	(h) in respect of discontinued operations, the tax expense relating to:			
81(h)(i)	(i) the gain or loss on discontinuance; and	☐	☐	☐
81(h)(ii)	(ii) the profit or loss from the ordinary activities of the discontinued operation for the period, together with the corresponding amounts for each prior period presented;	☐	☐	☐
RDR 81.1	(g) A Tier 2 entity shall disclose the aggregate amount of current and deferred income tax relating to items recognised in other comprehensive income.	☐	☐	☐
82A, RDR 82A.1	In the circumstances described in paragraph 52A, an entity shall disclose the nature of the potential income tax consequences that would result from the payment of dividends to its shareholders. In addition, the entity shall disclose the amounts of the potential income tax consequences practicably determinable and whether there are any potential income tax consequences not practicably determinable.	☐	☐	☐
88	An entity discloses any tax-related contingent liabilities and contingent assets in accordance with NZ IAS 37 *Provisions, Contingent Liabilities and Contingent Assets*.	☐	☐	☐
88	Similarly, where changes in tax rates or tax laws are enacted or announced after the reporting period, an entity discloses any significant effect of those changes on its current and deferred tax assets and liabilities (see NZ IAS 10 *Events After the Reporting Period*).			

NZ IAS 12 *INCOME TAXES*

Ref	Description of Requirements	Yes	No	N/A
	International tax reform - Pillar Two model rules			
88A	An entity shall disclose that it has applied the exception to recognising and disclosing information about deferred tax assets and liabilities related to Pillar Two income taxes (see paragraph 4A).	☐	☐	☐
88B	An entity shall disclose separately its current tax expense (income) related to Pillar Two income taxes	☐	☐	☐
88C	In periods in which Pillar Two legislation is enacted or substantively enacted but not yet in effect, an entity shall disclose known or reasonably estimable information that helps users of financial statements understand the entity's exposure to Pillar Two income taxes arising from that legislation.	☐	☐	☐
88D	To meet the disclosure objective in paragraph 88C, an entity shall disclose qualitative and quantitative information about its exposure to Pillar Two income taxes at the end of the reporting period	☐	☐	☐
88D	*This information does not have to reflect all the specific requirements of the Pillar Two legislation and can be provided in the form of an indicative range.*			
88D	To the extent information is not known or reasonably estimable, an entity shall instead disclose a statement to that effect and disclose information about the entity's progress in assessing its exposure.	☐	☐	☐

NZ IAS 16 *PROPERTY, PLANT AND EQUIPMENT*

Ref	Description of Requirements	Yes	No	N/A
	Is this Standard applicable?	☐	☐	☐
	Disclosure			
73	The financial statements shall disclose, for each class of property, plant and equipment:			
73(a)	(a) the measurement bases used for determining the gross carrying amount;	☐	☐	☐
73(b)	(b) the depreciation methods used;	☐	☐	☐
73(c)	(c) the useful lives or the depreciation rates used;	☐	☐	☐
73(d)	(d) the gross carrying amount and the accumulated depreciation (aggregated with accumulated impairment losses) at the beginning and end of the period; and	☐	☐	☐
73(e), RDR 73.1	(e) a reconciliation of the carrying amount at the beginning and end of the period (for the current period only) showing:	☐	☐	☐
73(e)	(e) the reconciliation shall show the following:			
73(e)(i)	(i) additions;	☐	☐	☐
73(e)(ii)	(ii) assets classified as held for sale or included in a disposal group classified as held for sale in accordance with NZ IFRS 5 and other disposals;	☐	☐	☐
73(e)(iii)	(iii) acquisitions through business combinations;	☐	☐	☐
73(e)(iv)	(iv) increases or decreases resulting from revaluations under paragraphs 31, 39, and 40 and from impairment losses recognised or reversed in other comprehensive income in accordance with NZ IAS 36;	☐	☐	☐
73(e)(v)	(v) impairment losses recognised in profit or loss in accordance with NZ IAS 36;	☐	☐	☐
73(e)(vi)	(vi) impairment losses reversed in profit or loss in accordance with NZ IAS 36;	☐	☐	☐
73(e)(vii)	(vii) depreciation; and	☐	☐	☐
73(e)(ix)	(ix) other changes.	☐	☐	☐
74	The financial statements shall also disclose:			
74(a)	(a) the existence and amounts of restrictions on title, and property, plant and equipment pledged as securities for liabilities; and	☐	☐	☐
74(c)	(c) the amount of contractual commitments for the acquisition of property, plant and equipment.	☐	☐	☐
74A	If not presented separately in the statement of comprehensive income, the financial statements shall also disclose:			
74A(b)	(i) the amounts of proceeds and cost included in profit or loss in accordance with paragraph 20A that relate to items produced that are not an output of the entity's ordinary activities; and	☐	☐	☐
74A(b)	(ii) which line item(s) in the statement of comprehensive income include(s) such proceeds and cost.	☐	☐	☐
77	If items of property, plant and equipment are stated at revalued amounts, the following shall be disclosed in addition to the disclosures required by NZ IFRS 13:			
77(a)	(a) the effective date of the revaluation;	☐	☐	☐
77(b)	(b) whether an independent valuer was involved; and	☐	☐	☐
77(f)	(f) the revaluation surplus, indicating the change for the period and any restrictions on the distribution of the balance to shareholders.	☐	☐	☐

NZ IAS 19 *EMPLOYEE BENEFITS*

Ref	Description of Requirements	Yes	No	N/A
	Is this Standard applicable?	☐	☐	☐
	Presentation and Disclosure			
	Disclosure - Multi-Employer Plans			
32	An entity shall classify a multi-employer plan as a defined contribution plan or a defined benefit plan under the terms of the plan (including any constructive obligation that goes beyond the formal terms).	☐	☐	☐
33	*If an entity participates in a multi-employer defined benefit plan, unless paragraph 34 applies, it shall:*			
33(a)	*(a) account for its proportionate share of the defined benefit obligation, plan assets and cost associated with the plan in the same way as for any other defined benefit plan; and*			
33(b)	*(b) disclose the information required by paragraphs 135–148 (excluding paragraph 148(d)).*			
34	*When sufficient information is not available to use defined benefit accounting for a multi-employer defined benefit plan, an entity shall:*			
34(a)	*(a) account for the plan in accordance with paragraphs 51 and 52 as if it were a defined contribution plan; and*			
34(b)	*(b) disclose the information required by paragraph 148.*			
	Disclosure - Defined Contribution Plans			
53	An entity shall disclose the amount recognised as an expense for defined contribution plans.	☐	☐	☐
	Presentation - Defined Benefit Plans			
63	An entity shall recognise the net defined benefit liability (asset) in the statement of financial position.	☐	☐	☐
	Reimbursements			
116	When, and only when, it is virtually certain that another party will reimburse some or all of the expenditure required to settle a defined benefit obligation, an entity shall:			
116(a)	(a) recognise its right to reimbursement as a separate asset. The entity shall measure the asset at fair value.	☐	☐	☐
116(b)	(b) disaggregate and recognise changes in the fair value of its right to reimbursement in the same way as for changes in the fair value of plan assets (see paragraphs 124 and 125). The components of defined benefit cost recognised in accordance with paragraph 120 may be recognised net of amounts relating to changes in the carrying amount of the right to reimbursement.	☐	☐	☐
	Offset			
131	An entity shall offset an asset relating to one plan against a liability relating to another plan when, and only when, the entity:			
131(a)	(a) has a legally enforceable right to use a surplus in one plan to settle obligations under the other plan; and	☐	☐	☐
131(b)	(b) intends either to settle the obligations on a net basis, or to realise the surplus in one plan and settle its obligation under the other plan simultaneously.	☐	☐	☐
	Disclosure - Defined Benefit Plans			
138	An entity shall assess whether all or some disclosures should be disaggregated to distinguish plans or groups of plans with materially different risks.	☐	☐	☐
139	An entity shall disclose:			
139(a)	(a) information about the characteristics of its defined benefit plans; and	☐	☐	☐
139(b)	(b) a description of the risks to which the plan exposes the entity, focused on any unusual, entity-specific or plan-specific risks, and of any significant concentrations of risk.	☐	☐	☐
140, RDR 140.2	An entity shall provide a reconciliation from the opening balance to the closing balance for each of the following, if applicable (for the current period only):			
140(a)	(a) the net defined benefit liability (asset), showing separate reconciliations for:			
140(a)(i)	(i) plan assets.	☐	☐	☐
140(a)(ii)	(ii) the present value of the defined benefit obligation.	☐	☐	☐
140(a)(iii)	(iii) the effect of the asset ceiling.	☐	☐	☐
140(b), RDR 140.1	(b) any reimbursement rights.	☐	☐	☐
RDR 141.1	In respect of each reconciliation listed in paragraph 140, a Tier 2 entity shall disclose			
RDR 141.1(a)	(a) contributions to the plan; and	☐	☐	☐
RDR 141.1(b)	(b) payments from the plan.	☐	☐	☐
RDR 142.1	A Tier 2 entity shall disaggregate the fair value of the plan assets into classes that distinguish the nature and risks of those assets.	☐	☐	☐
143	An entity shall disclose the fair value of the entity's own transferable financial instruments held as plan assets, and the fair value of plan assets that are property occupied by, or other assets used by, the entity.	☐	☐	☐
RDR 144.1	A Tier 2 entity shall disclose the significant actuarial assumptions used to determine the present value of the defined benefit obligation (see paragraph 76).	☐	☐	☐
	Multi-employer plans			
148	If an entity participates in a multi-employer defined benefit plan, it shall disclose:			
148(a)	(a) a description of the funding arrangements, including the method used to determine the entity's rate of contributions and any minimum funding requirements.	☐	☐	☐
148(b)	(b) a description of the extent to which the entity can be liable to the plan for other entities' obligations under the terms and conditions of the multi-employer plan.	☐	☐	☐
148(c)	(c) a description of any agreed allocation of a deficit or surplus on:			
148(c)(i)	(i) wind-up of the plan; or	☐	☐	☐
148(c)(ii)	(ii) the entity's withdrawal from the plan.	☐	☐	☐

NZ IAS 19 *EMPLOYEE BENEFITS*

Ref	Description of Requirements	Yes	No	N/A
148(d)	(d) if the entity accounts for that plan as if it were a defined contribution plan in accordance with paragraph 34, it shall disclose the following, in addition to the information required by (a)–(c) and instead of the information required by paragraphs 139–147:			
148(d)(i)	(i) the fact that the plan is a defined benefit plan.	☐	☐	☐
148(d)(ii)	(ii) the reason why sufficient information is not available to enable the entity to account for the plan as a defined benefit plan.	☐	☐	☐
148(d)(iii)	(iii) the expected contributions to the plan for the next annual reporting period.	☐	☐	☐
148(d)(iv), RDR 148.1	(iv) information about any deficit or surplus in the plan that may affect the amount of future contributions.	☐	☐	☐

NZ IAS 20 *ACCOUNTING FOR GOVERNMENT GRANTS AND DISCLOSURE OF GOVERNMENT ASSISTANCE*

Ref	Description of Requirements	Yes	No	N/A
	Is this Standard applicable?	☐	☐	☐
	Presentation			
24	Government grants related to assets, including non-monetary grants at fair value, shall be presented in the statement of financial position either by setting up the grant as deferred income or by deducting the grant in arriving at the carrying amount of the asset.	☐	☐	☐
29	Grants related to income are presented as part of profit or loss, either separately or under a general heading such as “Other income”; alternatively, they are deducted in reporting the related expense.	☐	☐	☐
	Disclosure			
39	The following matters shall be disclosed:			
39(a)	(a) the accounting policy adopted for government grants, including the methods of presentation adopted in the financial statements;	☐	☐	☐
39(b)	(b) the nature and extent of government grants recognised in the financial statements and an indication of other forms of government assistance from which the entity has directly benefited; and	☐	☐	☐
39(c)	(c) unfulfilled conditions and other contingencies attaching to government assistance that has been recognised.	☐	☐	☐

NZ IAS 21 *THE EFFECTS OF CHANGES IN FOREIGN EXCHANGE RATES*

Ref	Description of Requirements	Yes	No	N/A
	Is this Standard applicable?	☐	☐	☐
	Disclosure			
52	An entity shall disclose:			
52(a)	(a) the amount of exchange differences recognised in profit or loss except for those arising on financial instruments measured at fair value through profit or loss in accordance with NZ IFRS 9; and	☐	☐	☐
52(b)	(b) net exchange differences recognised in other comprehensive income and accumulated in a separate component of equity, and	☐	☐	☐
52(b)	(b) a reconciliation of the amount of such exchange differences at the beginning and end of the period.	☐	☐	☐
53	When the presentation currency is different from the functional currency, that fact shall be stated, together with disclosure of the functional currency and the reason for using a different presentation currency.	☐	☐	☐
54	When there is a change in the functional currency of either the reporting entity or a significant foreign operation, that fact and the reason for the change in functional currency shall be disclosed.	☐	☐	☐

NZ IAS 23 *BORROWING COSTS*

Ref	Description of Requirements	Yes	No	N/A
	Is this Standard applicable?	☐	☐	☐
	Disclosure			
26(a)	An entity shall disclose the amount of borrowing costs capitalised during the period.	☐	☐	☐

NZ IAS 24 *RELATED PARTY DISCLOSURES*

Ref	Description of Requirements	Yes	No	N/A
	Is this Standard applicable?	☐	☐	☐
	Disclosure			
	Disclosure of Control			
13	Relationships between a parent and its subsidiaries shall be disclosed irrespective of whether there have been transactions between them.	☐	☐	☐
13	An entity shall disclose the name of its parent and, if different, the ultimate controlling party.	☐	☐	☐
13	If neither the entity's parent nor the ultimate controlling party produces consolidated financial statements available for public use, the name of the next most senior parent that does so shall also be disclosed.	☐	☐	☐
	Disclosure of Related Party Transactions			
17, RDR 17.1	An entity shall disclose key management personnel compensation in total.	☐	☐	☐
17A	*If an entity obtains key management personnel services from another entity (the 'management entity'), the entity is not required to apply the requirements in paragraph 17 to the compensation paid or payable by the management entity to the management entity's employees or directors.*			
18	If an entity has had related party transactions during the periods covered by the financial statements, it shall disclose:			
18	(a) the nature of the related party relationship; and	☐	☐	☐
18	(b) information about those transactions and outstanding balances, including commitments, necessary for users to understand the potential effect of the relationship on the financial statements.	☐	☐	☐
18	At a minimum, the disclosures shall include:			
18(a)	(a) the amount of the transactions;	☐	☐	☐
18(b)	(b) the amount of outstanding balances, including commitments, and:	☐	☐	☐
18(b)(i)	(i) their terms and conditions, including whether they are secured, and the nature of the consideration to be provided in settlement; and	☐	☐	☐
18(b)(ii)	(ii) details of any guarantees given or received;	☐	☐	☐
18(c)	(c) provisions for doubtful debts related to the amount of outstanding balances; and	☐	☐	☐
18(d)	(d) the expense recognised during the period in respect of bad or doubtful debts due from related parties.	☐	☐	☐
18A	Amounts incurred by the entity for the provision of key management personnel services that are provided by a separate management entity shall be disclosed.	☐	☐	☐
25	***Government-related Entities Concession*** *A reporting entity is exempt from the disclosure requirements of paragraph 18 in relation to related party transactions and outstanding balances, including commitments, with:* *(a) a government that has control or joint control of, or significant influence over, the reporting entity; and* *(b) another entity that is a related party because the same government has control or joint control of, or significant influence over, both the reporting entity and the other entity.*			
19	The disclosures required by paragraph 18 shall be made separately for each of the following categories:			
19(a)	(a) the parent;	☐	☐	☐
19(b)	(b) entities with joint control of, or significant influence over the entity;	☐	☐	☐
19(c)	(c) subsidiaries;	☐	☐	☐
19(d)	(d) associates;	☐	☐	☐
19(e)	(e) joint ventures in which the entity is a joint venturer;	☐	☐	☐
19(f)	(f) key management personnel of the entity or its parent; and	☐	☐	☐
19(g)	(g) other related parties.	☐	☐	☐
21	*The following are examples of transactions that are disclosed if they are with a related party:*			
21(a)	*(a) purchases or sales of goods (finished or unfinished);*			
21(b)	*(b) purchases or sales of property and other assets;*			
21(c)	*(c) rendering or receiving of services;*			
21(d)	*(d) leases;*			
21(e)	*(e) transfers of research and development;*			
21(f)	*(f) transfers under licence agreements;*			
21(g)	*(g) transfers under finance arrangements (including loans and equity contributions in cash or in kind);*			
21(h)	*(h) provision of guarantees or collateral;*			
21(i)	*(i) commitments to do something if a particular event occurs or does not occur in the future, including executory contracts (recognised and unrecognised); and*			
21(j)	*(j) settlement of liabilities on behalf of the entity or by the entity on behalf of that related party; and*			
23	Disclosures that related party transactions were made on terms equivalent to those that prevail in arm's length transactions are made only if such terms can be substantiated.	☐	☐	☐
24	Items of a similar nature may be disclosed in aggregate except when separate disclosure is necessary for an understanding of the effects of related party transactions on the financial statements of the entity.	☐	☐	☐

NZ IAS 27 *SEPARATE FINANCIAL STATEMENTS*

Ref	Description of Requirements	Yes	No	N/A
	Is this Standard applicable?	☐	☐	☐
	Disclosure			
15	An entity shall apply all applicable IFRSs when providing disclosures in its separate financial statements, including the requirements in paragraphs 16-17.	☐	☐	☐
16A	When an investment entity that is a parent (other than a parent covered by paragraph 16) prepares, in accordance with paragraph 8A, separate financial statements as its only financial statements, it shall disclose that fact.	☐	☐	☐
16A	The investment entity shall also present the disclosures relating to investment entities required by NZ IFRS 12 *Disclosure of Interests in Other Entities* .	☐	☐	☐
17	When a parent (other than a parent covered by paragraphs 16-16A) or an investor with joint control of, or significant influence over, an investee prepares separate financial statements, the parent or investor shall:			
17	(a) identify the financial statements prepared in accordance with NZ IFRS 10, NZ IFRS 11 or NZ IAS 28 (as amended in 2011) to which they relate; and	☐	☐	☐
17	disclose in its separate financial statements:			
17(a), RDR 17.2	(a) the fact that the statements are separate financial statements and the reasons why those statements are prepared if not required by law; and	☐	☐	☐
RDR 17.1	(ii) the methods used to account for the investment when the investment is significant.	☐	☐	☐

NZ IAS 32 *FINANCIAL INSTRUMENTS: PRESENTATION*

Ref	Description of Requirements	Yes	No	N/A
	Is this Standard applicable?	☐	☐	☐
	Presentation			
	Liabilities and equity			
15	The issuer of a financial instrument shall classify the instrument, or its component parts, on initial recognition as a financial liability, a financial asset or an equity instrument in accordance with the substance of the contractual arrangement and the definitions of a financial liability, a financial asset and an equity instrument.	☐	☐	☐
	Compound Financial Instruments			
28	The issuer of a non-derivative financial instrument shall evaluate the terms of the financial instrument to determine whether it contains both a liability and an equity component. Such components shall be classified separately as financial liabilities, financial assets or equity instruments in accordance with paragraph 15.	☐	☐	☐
29	Accordingly, in all cases, the entity presents the liability and equity components separately in its statement of financial position.	☐	☐	☐
	Treasury Shares			
34	The amount of treasury shares held is disclosed separately either in the statement of financial position or in the notes, in accordance with NZ IAS 1 *Presentation of Financial Statements* .	☐	☐	☐
34	An entity provides disclosure in accordance with NZ IAS 24 Related Party Disclosures if the entity reacquires its own equity instruments from related parties.	☐	☐	☐
	Interest, Dividends, Losses and Gains			
35	Interest, dividends, losses and gains relating to a financial instrument or a component that is a financial liability shall be recognised as income or expense in profit or loss.	☐	☐	☐
35	Distributions to holders of an equity instrument shall be recognised by the entity directly in equity.	☐	☐	☐
35	Transaction costs of an equity transaction shall be accounted for as a deduction from equity.	☐	☐	☐
39	The amount of transaction costs accounted for as a deduction from equity in the period is disclosed separately in accordance with NZ IAS 1.	☐	☐	☐
	Offsetting a Financial Asset and a Financial Liability			
42	A financial asset and a financial liability shall be offset and the net amount presented in the statement of financial position when, and only when, an entity:			
42(a)	(a) currently has a legally enforceable right to set off the recognised amounts; and	☐	☐	☐
42(b)	(b) intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.	☐	☐	☐
42	In accounting for a transfer of a financial asset that does not qualify for derecognition, the entity shall not offset the transferred asset and the associated liability (see NZ IFRS 9.3.2.22).	☐	☐	☐

NZ IAS 36 *IMPAIRMENT OF ASSETS*

Ref	Description of Requirements	Yes	No	N/A
	Is this Standard applicable?	☐	☐	☐
	Disclosure			
126	An entity shall disclose the following for each class of assets:			
126(a)	(a) the amount of impairment losses recognised in profit or loss during the period, and the line item(s) of the statement of comprehensive income in which those impairment losses are included.	☐	☐	☐
126(b)	(b) the amount of reversals of impairment losses recognised in profit or loss during the period, and the line item(s) of the statement of comprehensive income in which those impairment losses are reversed.	☐	☐	☐
126(c)	(c) the amount of impairment losses on revalued assets recognised in other comprehensive income during the period.	☐	☐	☐
126(d)	(d) the amount of reversals of impairment losses on revalued assets recognised in other comprehensive income during the period.	☐	☐	☐
RDR 130.1	A Tier 2 entity shall disclose the recoverable amount of each asset (cash-generating unit) for which an impairment loss has been recognised or reversed during the period.	☐	☐	☐

NZ IAS 37 *PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS*

Ref	Description of Requirements	Yes	No	N/A
	Is this Standard applicable?	☐	☐	☐
	Presentation			
54	*In the statement of comprehensive income, the expense relating to a provision may be presented net of the amount recognised for a reimbursement.*			
	Disclosure			
84	For each class of provision, an entity shall disclose:			
84(a)	(a) the carrying amount at the beginning and end of the period;	☐	☐	☐
84(c)	(c) amounts used (i.e. incurred and charged against the provision) during the period; and	☐	☐	☐
84(d)	(d) unused amounts reversed during the period.	☐	☐	☐
84	*Comparative information is not required.*			
85	An entity shall disclose the following for each class of provision:			
85(a)	(a) a brief description of the nature of the obligation and the expected timing of any resulting outflows of economic benefits; and	☐	☐	☐
85(b), RDR 85.1	(b) an indication of the uncertainties about the amount or timing of those outflows.	☐	☐	☐
86	Unless the possibility of any outflow in settlement is remote, an entity shall disclose for each class of contingent liability at the end of the reporting period a brief description of the nature of the contingent liability and, where practicable:	☐	☐	☐
86(a)	(a) an estimate of its financial effect, measured under paragraphs 36–52;	☐	☐	☐
86(b)	(b) an indication of the uncertainties relating to the amount or timing of any outflow; and	☐	☐	☐
86(c)	(c) the possibility of any reimbursement.	☐	☐	☐
88	Where a provision and a contingent liability arise from the same set of circumstances, an entity makes the disclosures required by paragraphs 84–86 in a way that shows the link between the provision and the contingent liability.	☐	☐	☐
89	Where an inflow of economic benefits is probable, an entity shall disclose:			
89	(a) a brief description of the nature of the contingent assets at the end of the reporting period; and	☐	☐	☐
89	(b) where practicable, an estimate of their financial effect, measured using the principles set out for provisions in paragraphs 36–52.	☐	☐	☐
90	*It is important that disclosures for contingent assets avoid giving misleading indications of the likelihood of income arising.*			
91	Where any of the information required by paragraphs 86 and 89 is not disclosed because it is not practicable to do so, that fact shall be stated.	☐	☐	☐
92	In extremely rare cases, disclosure of some or all of the information required by paragraphs 84–89 can be expected to prejudice seriously the position of the entity in a dispute with other parties on the subject matter of the provision, contingent liability or contingent asset. In such cases, an entity need not disclose the information, but shall disclose the general nature of the dispute, together with the fact that, and reason why, the information has not been disclosed.	☐	☐	☐
	Changes in Existing Decommissioning, Restoration and Similar Liabilities			
	Disclosure			
NZ IFRIC 1.6(d)	If the related asset is measured using the revaluation model NZ IAS 1 requires disclosure in the statement of comprehensive income of each component of other comprehensive income or expense. In complying with this requirement, the change in the revaluation surplus arising from a change in the liability shall be separately identified and disclosed as such.	☐	☐	☐
	Rights to Interests Arising from Decommissioning, Restoration and Environmental Rehabilitation Funds			
	Disclosure			
IFRIC 5.12	When a contributor has an obligation to make potential additional contributions that is not recognised as a liability (see paragraph 10), it shall make the disclosures required by paragraph 86 of NZ IAS 37.	☐	☐	☐
	Accounting for obligations to make additional contributions			
IFRIC 5.10	*When a contributor has an obligation to make potential additional contributions, for example, in the event of the bankruptcy of another contributor or if the value of the investment assets held by the fund decreases to an extent that they are insufficient to fulfil the fund's reimbursement obligations, this obligation is a contingent liability that is within the scope of NZ IAS 37. The contributor shall recognise a liability only if it is probable that additional contributions will be made.*			

NZ IAS 38 *INTANGIBLE ASSETS*

Ref	Description of Requirements	Yes	No	N/A
	Is this Standard applicable?	☐	☐	☐
	Disclosure			
118	An entity shall disclose the following for each class of intangible assets, distinguishing between internally generated intangible assets and other intangible assets:			
118(a)	(a) whether the useful lives are indefinite or finite and, if finite, the useful lives or the amortisation rates used;	☐	☐	☐
118(b)	(b) the amortisation methods used for intangible assets with finite useful lives;	☐	☐	☐
118(c)	(c) the gross carrying amount and any accumulated amortisation (aggregated with accumulated impairment losses) at the beginning and end of the period;	☐	☐	☐
118(d)	(d) the line item(s) of the statement of comprehensive income in which any amortisation of intangible assets is included;	☐	☐	☐
118(e), RDR 118.1	(e) a reconciliation of the carrying amount at the beginning and end of the period (for the current period only).	☐	☐	☐
118(e)	The reconciliation shall show:			
118(e)(i)	(i) additions, indicating separately those from internal development, those acquired separately, and those acquired through business combinations;	☐	☐	☐
118(e)(ii)	(ii) assets classified as held for sale or included in a disposal group classified as held for sale in accordance with NZ IFRS 5 and other disposals;	☐	☐	☐
118(e)(iii)	(iii) increases or decreases during the period resulting from revaluations under paragraphs 75, 85 and 86 and from impairment losses recognised or reversed in other comprehensive income in accordance with NZ IAS 36 (if any);	☐	☐	☐
118(e)(iv)	(iv) impairment losses recognised in profit or loss during the period in accordance with NZ IAS 36 (if any);	☐	☐	☐
118(e)(v)	(v) impairment losses reversed in profit or loss during the period in accordance with NZ IAS 36 (if any);	☐	☐	☐
118(e)(vi)	(vi) any amortisation recognised during the period; and	☐	☐	☐
118(e)(viii)	(vii) other changes in the carrying amount during the period.	☐	☐	☐
122	An entity shall also disclose:			
122(a)	(a) for an intangible asset assessed as having an indefinite useful life, the carrying amount of that asset and the reasons supporting the assessment of an indefinite useful life. In giving these reasons, the entity shall describe the factor(s) that played a significant role in determining that the asset has an indefinite useful life.	☐	☐	☐
122(b)	(b) a description, the carrying amount, and remaining amortisation period of any individual intangible asset that is material to the entity's financial statements.	☐	☐	☐
122(c)	(c) for intangible assets acquired by way of a government grant and initially recognised at fair value (see paragraph 44):			
122(c)(i)	(i) the fair value initially recognised for these assets;	☐	☐	☐
122(c)(ii)	(ii) their carrying amount; and	☐	☐	☐
122(c)(iii)	(iii) whether they are measured after recognition under the cost model or the revaluation model.	☐	☐	☐
122(d)	(d) the existence and carrying amounts of intangible assets whose title is restricted and the carrying amounts of intangible assets pledged as security for liabilities.	☐	☐	☐
122(e)	(e) the amount of contractual commitments for the acquisition of intangible assets.	☐	☐	☐
	Intangible Assets Measured after Recognition using the Revaluation Model			
124	If intangible assets are accounted for at revalued amounts, an entity shall disclose the following:			
124(a)	(a) by class of intangible assets:			
124(a)(i)	(i) The effective date of the revaluation; and	☐	☐	☐
124(a)(ii)	(ii) the carrying amount of revalued intangible assets.	☐	☐	☐
124(b)	(b) the amount of the revaluation surplus that relates to intangible assets at the beginning and end of the reporting period, indicating the changes during the reporting period and any restrictions on the distribution of the balance to shareholders.	☐	☐	☐
	Research and Development Expenditure			
126	An entity shall disclose the aggregate amount of research and development expenditure recognised as an expense during the period.	☐	☐	☐

NZ IAS 40 *INVESTMENT PROPERTY*

Ref	Description of Requirements	Yes	No	N/A
	Is this Standard applicable?	☐	☐	☐
	Disclosure			
	Fair Value Model and Cost Model			
75	An entity shall disclose:			
75(a)	(a) whether it applies the fair value model or the cost model;	☐	☐	☐
75(e)	(e) the extent to which the fair value of investment property (as measured or disclosed in the financial statements) is based on a valuation by an independent valuer who holds a recognised and relevant professional qualification and has recent experience in the location and category of the investment property being valued. If there has been no such valuation, that fact shall be disclosed;	☐	☐	☐
75(g)	(g) the existence and amounts of restrictions on the realisability of investment property or the remittance of income and proceeds of disposal; and	☐	☐	☐
75(h)	(h) contractual obligations to purchase, construct, or develop investment property or for repairs, maintenance, or enhancements.	☐	☐	☐
	Fair Value Model			
76, RDR 76.1	In addition to the disclosures required by paragraph 75, an entity that applies the fair value model in paragraphs 33-55 shall disclose a reconciliation between the carrying amounts of investment property at the beginning and end of the period (for the current period only).	☐	☐	☐
76	The reconciliation shall show the following:			
76(a), RDR 76.2	(a) additions;	☐	☐	☐
76(b)	(b) additions resulting from acquisitions through business combinations;	☐	☐	☐
76(c)	(c) assets classified as held for sale or included in a disposal group classified as held for sale in accordance with NZ IFRS 5 and other disposals;	☐	☐	☐
76(d)	(d) net gains or losses from fair value adjustments;	☐	☐	☐
76(f)	(f) transfers to and from inventories and owner-occupied property; and	☐	☐	☐
76(g)	(f) other changes.	☐	☐	☐
78	In the exceptional cases referred to in paragraph 53, when an entity measures investment property using the cost model in NZ IAS 16 or in accordance with NZ IFRS 16, the reconciliation required by paragraph 76 shall disclose amounts relating to that investment property separately from amounts relating to other investment property.	☐	☐	☐
78	In addition, an entity shall disclose:			
78(a)	(a) a description of the investment property;	☐	☐	☐
78(b)	(b) an explanation of why fair value cannot be measured reliably;	☐	☐	☐
78(c)	(c) if possible, the range of estimates within which fair value is highly likely to lie; and	☐	☐	☐
78(d)	(d) on disposal of investment property not carried at fair value:			
78(d)(i)	(i) the fact that the entity has disposed of investment property not carried at fair value;	☐	☐	☐
78(d)(ii)	(ii) the carrying amount of that investment property at the time of sale; and	☐	☐	☐
78d(iii)	(iii) the amount of gain or loss recognised.	☐	☐	☐
	Cost Model			
79	In addition to the disclosures required by paragraph 75, an entity that applies the cost model in paragraph 56 shall disclose:			
79(a)	(a) the depreciation methods used;	☐	☐	☐
79(b)	(b) the useful lives or the depreciation rates used;	☐	☐	☐
79(c)	(c) the gross carrying amount and the accumulated depreciation (aggregated with accumulated impairment losses) at the beginning and end of the period;	☐	☐	☐
79(d)	(d) a reconciliation of the carrying amount of investment property at the beginning and end of the period.	☐	☐	☐
79(d)	The reconciliation shall show the following:			
79(d)(i), RDR 79.1	(i) additions;	☐	☐	☐
79(d)(ii)	(ii) additions resulting from acquisitions through business combinations;	☐	☐	☐
79(d)(iii)	(iii) assets classified as held for sale or included in a disposal group classified as held for sale in accordance with NZ IFRS 5 and other disposals;	☐	☐	☐
79(d)(iv)	(iv) depreciation;	☐	☐	☐
79(d)(v)	(v) the amount of impairment losses recognised, and the amount of impairment losses reversed, during the period in accordance with NZ IAS 36; and	☐	☐	☐
79(d)(viii)	(viii) other changes.	☐	☐	☐

NZ IAS 41 *AGRICULTURE*

Ref	Description of Requirements	Yes	No	N/A
	Is this Standard applicable?	☐	☐	☐
	Disclosure			
	General Disclosures			
41	An entity shall provide a description of each group of biological assets.	☐	☐	☐
50, RDR 50.1	An entity shall present a reconciliation of changes in the carrying amount of biological assets between the beginning and the end of the current period (for the current period only).	☐	☐	☐
50	The reconciliation shall include:			
50(a)	(a) the gain or loss arising from changes in fair value less costs to sell;	☐	☐	☐
50(b)	(b) increases due to purchases;	☐	☐	☐
50(c)	(c) decreases attributable to sales and biological assets classified as held for sale (or included in a disposal group that is classified as held for sale) in accordance with NZ IFRS 5;	☐	☐	☐
50(d)	(d) decreases due to harvest;	☐	☐	☐
50(e)	(e) increases resulting from business combinations;	☐	☐	☐
50(f)	(f) net exchange differences arising on the translation of financial statements into a different presentation currency, and on the translation of a foreign operation into the presentation currency of the reporting entity; and	☐	☐	☐
50(g)	(g) other changes.	☐	☐	☐
	Additional Disclosures for Biological Assets Where Fair Value Cannot Be Measured Reliably			
54	If an entity measures biological assets at their cost less any accumulated depreciation and any accumulated impairment losses (see paragraph 30) at the end of the period, the entity shall disclose for such biological assets:			
54(a)	(a) a description of the biological assets;	☐	☐	☐
54(b)	(b) an explanation of why fair value cannot be measured reliably;	☐	☐	☐
54(d)	(d) the depreciation method used;	☐	☐	☐
54(e)	(e) the useful lives or the depreciation rates used; and	☐	☐	☐
54(f)	(f) the gross carrying amount and the accumulated depreciation (aggregated with accumulated impairment losses) at the beginning and end of the period.	☐	☐	☐
	Government Grants			
57	An entity shall disclose the following related to agricultural activity covered by this Standard:			
57(a)	(a) the nature and extent of government grants recognised in the financial statements; and	☐	☐	☐
57(b)	(b) unfulfilled conditions and other contingencies attaching to government grants.	☐	☐	☐

FRS 44 *NEW ZEALAND ADDITIONAL DISCLOSURES*

Ref	Description of Requirements	Yes	No	N/A
	Is this Standard applicable?	☐	☐	☐
	Disclosures			
	Compliance with NZ IFRSs			
RDR 5.1	A Tier 2 entity whose financial statements comply with New Zealand equivalents to International Financial Reporting Standards Reduced Disclosure Regime (NZ IFRS RDR) shall make an explicit and unreserved statement of such compliance in the notes. An entity shall not describe financial statements as complying with NZ IFRS RDR unless they comply with all the requirements of NZ IFRS RDR.	☐	☐	☐
	Reporting Framework			
7	An entity shall disclose in the notes:			
7(a)	(a) the statutory basis or other reporting framework, if any, under which the financial statements have been prepared;	☐	☐	☐
7(b)	(b) a statement whether the financial statements have been prepared in accordance with GAAP.	☐	☐	☐
7(c)	(c) that, for the purposes of complying with GAAP, it is a for-profit entity; and	☐	☐	☐
RDR 7.1	If an entity elects to report in accordance with NZ IFRS RDR, it shall disclose in the notes the criteria that establish the entity as eligible to report in accordance with NZ IFRS RDR.	☐	☐	☐
	Fees for Audit Firms' Services			
8.1	Paragraph 8.3 requires an entity to disclose information about the fees incurred in the reporting period for:			
8.1(a)	(a) the audit or review of the entity's financial statements; and	☐	☐	☐
8.1(b)	(b) each other type of service provided by the entity's audit or review firm.	☐	☐	☐
8.3 (a), RDR 8.3	A Tier 2 entity shall disclose:			
RDR 8.3	(a) the total fees incurred for services other than the audit or review of the financial statements provided by the entity's audit or review firm; and	☐	☐	☐
RDR 8.3	(b) and a general description of these services.	☐	☐	☐
8.4	Paragraph 8.3 requires the separate disclosure (under specified categories) of the fees incurred for services received from:	☐	☐	☐
8.4(a)	(a) the entity's audit or review firm; and			
8.4(b)	(b) each other audit or review firm involved in any element of the audit or review of the entity's financial statements, including the subsidiary financial statements when consolidated financial statements are presented.			
8.8	When an entity incurs a single fee for a bundle of services from its audit or review firm, the entity shall, when practical, allocate the fee to each different type of service, to meet the disclosure objective in paragraph 8.2. The fee allocation shall be based on the estimated amount of the stand-alone fee for each service as a proportion of the single fee amount. Where such a fee allocation is not practical, this shall be disclosed.	☐	☐	☐
	Prospective Financial Statements			
11.1	Where an entity has published general purpose prospective financial statements for the period of the financial statements, the entity shall present a comparison of the prospective financial statements with the historical financial statements being reported.	☐	☐	☐
11.1	Explanations for major variations shall be given.	☐	☐	☐
	Going Concern Disclosures			
12A.1	When such material uncertainties exist, to the extent not already disclosed in accordance with paragraph 25 of NZ IAS 1, an entity that prepares its financial statements on a going concern basis shall disclose:			
12A.1(a)	(a) that there are one or more material uncertainties related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern;	☐	☐	☐
12A.1(b)	(b) information about the principal events or conditions giving rise to those material uncertainties;	☐	☐	☐
12A.1(c)	(c) information about management's plans to mitigate the effect of those events or conditions; and	☐	☐	☐
12A.1(d)	(d) that, as a result of those material uncertainties, it may be unable to realise its assets and discharge its liabilities in the normal course of business.	☐	☐	☐
12A.2	To the extent not already disclosed in accordance with paragraphs 122 and 125 of NZ IAS 1, where an entity prepares its financial statements on a going concern basis, and management is aware of events or conditions that may cast significant doubt on the entity's ability to continue as a going concern, it shall disclose information about the significant judgements and assumptions made as part of its assessment of whether the going concern assumption is appropriate.	☐	☐	☐

NZ IFRIC 17 *DISTRIBUTION OF NON-CASH ASSETS TO OWNERS*

Ref	Description of Requirements	Yes	No	N/A
	Is this Interpretation applicable?	☐	☐	☐
	Presentation and Disclosures			
14	*When an entity settles the dividend payable, it shall recognise the difference, if any, between the carrying amount of the assets distributed and the carrying amount of the dividend payable in profit or loss.*			
15	An entity shall present the difference described in paragraph 14 as a separate line item in profit or loss.	☐	☐	☐