

Appendix 1: List of Pronouncements

This Appendix lists the pronouncements in force as at 1 June 2007, their relevance to not-for-profit entities and whether they are discussed in this Guide.

General	Relevance and extent of coverage in this Guide
New Zealand <i>Preface</i> (NZ <i>Preface</i>)	The NZ <i>Preface</i> includes a discussion of GAAP and obligations of members of the Institute. Briefly referred to in Chapter 1.
New Zealand Equivalent to IASB <i>Framework for the Preparation and Presentation of Financial Statements</i> (NZ <i>Framework</i>)	Chapters 4 and 5 discuss the recognition and measurement of assets, liabilities, income and expenses in the NZ <i>Framework</i> .
NZ IFRSs – Standards	
<i>Framework for Differential Reporting for Entities Applying the New Zealand Equivalents to International Financial Reporting Standards Reporting Regime</i>	Discussed in Chapter 1 and Appendix 2. This Guide is written for small to medium not-for-profit entities which are assumed to qualify for differential reporting concessions. Entities that do not qualify for differential reporting concessions should refer directly to the standards.
NZ IAS 1 <i>Presentation of Financial Statements</i>	Chapter 3 summarises some of the general presentation requirements in NZ IAS 1. Chapters 4, 5 and 6 outline the specific disclosure requirements applicable to not-for-profit entities that qualify for differential reporting concessions.
NZ IAS 2 <i>Inventories</i>	Chapter 4
NZ IAS 7 <i>Cash Flow Statements</i>	Entities that qualify for differential reporting concessions are not required to prepare a cash flow statement but are encouraged to do so. Chapter 7
NZ IAS 8 <i>Accounting Policies, Changes in Accounting Estimates and Errors</i>	Chapters 3-5 Chapter 8
NZ IAS 10 <i>Events after the Balance Sheet Date</i>	Chapter 8
NZ IAS 11 <i>Construction Contracts</i>	Industry specific. Not covered.
NZ IAS 12 <i>Income Taxes</i>	Not generally relevant to not-for-profit entities. Not covered apart from a brief mention in Chapter 5.
NZ IAS 14 <i>Segment Reporting</i>	Public benefit entities are not required to comply with this Standard. Not covered. See also NZ IFRS 8 which supersedes NZ IAS 14.
NZ IAS 16 <i>Property, Plant and Equipment</i>	Chapter 4
NZ IAS 17 <i>Leases</i>	Chapter 4
NZ IAS 18 <i>Revenue</i>	Chapter 5
NZ IAS 19 <i>Employee Benefits</i>	Chapter 4
NZ IAS 20 <i>Accounting for Government Grants and Disclosure of Government Assistance</i>	Covered very briefly in Chapter 5 – the application of this standard to public benefit entities is limited.
NZ IAS 21 <i>The Effects of Changes in Foreign Exchange Rates</i>	Not covered
NZ IAS 23 <i>Borrowing Costs</i>	Chapter 4
NZ IAS 24 <i>Related Party Disclosures</i>	Chapter 8

NZ IFRSs – Standards	
NZ IAS 26 <i>Accounting and Reporting by Retirement Benefit Plans</i>	Not covered
NZ IAS 27 <i>Consolidated and Separate Financial Statements</i>	Chapter 2
NZ IAS 28 <i>Investments in Associates</i>	Chapter 2
NZ IAS 29 <i>Financial Reporting in Hyperinflationary Economies</i>	Not covered
NZ IAS 30 <i>Disclosures in the Financial Statements of Banks and Similar Financial Institutions</i>	Industry specific. Not covered
NZ IAS 31 <i>Interests in Joint Ventures</i>	Chapter 2
NZ IAS 32 <i>Financial Instruments: Presentation</i>	Not covered Categories of financial instruments discussed Chapter 4
NZ IAS 33 <i>Earnings per Share</i>	Not covered
NZ IAS 34 <i>Interim Financial Reporting</i>	Not covered
NZ IAS 36 <i>Impairment of Assets</i>	Chapters 4 and 5
NZ IAS 37 <i>Provisions, Contingent Liabilities and Contingent Assets</i>	Chapter 4 Chapter 8
NZ IAS 38 <i>Intangible Assets</i>	Chapter 4
NZ IAS 39 <i>Financial Instruments: Recognition and Measurement</i>	Not covered Categories of financial instruments discussed Chapter 4
NZ IAS 40 <i>Investment Property</i>	Chapter 4
NZ IAS 41 <i>Agriculture</i>	Industry specific. Not covered
NZ IFRS 1 <i>First-time Adoption of New Zealand Equivalents to International Financial Reporting Standards</i>	Chapter 1
NZ IFRS 2 <i>Share-based Payment</i>	Not covered.
NZ IFRS 3 <i>Business Combinations</i>	Not covered
NZ IFRS 4 <i>Insurance Contracts</i>	Industry specific. Not covered
NZ IFRS 5 <i>Non-current Assets Held for Sale and Discontinued Operations</i>	Chapter 4 Chapter 5
NZ IFRS 6 <i>Exploration for and Evaluation of Mineral Resources</i>	Industry specific. Not covered
NZ IFRS 7 <i>Financial Instruments: Disclosures</i>	Not covered
NZ IFRS 8 <i>Operating Segments</i>	Public benefit entities are not required to comply with this Standard. Not covered. NZ IFRS 8 supersedes NZ IAS 14.
NZ IFRSs – Interpretations	
NZ SIC-7 <i>Introduction of the Euro</i>	Not covered
NZ SIC-10 <i>Government Assistance – No Specific Relation to Operating Activities</i>	Not covered
NZ SIC-12 <i>Consolidation – Special Purpose Entities</i>	Not covered
NZ SIC-13 <i>Jointly Controlled Entities – Non-Monetary Contributions by Venturers</i>	Not covered
NZ SIC-15 <i>Operating Leases – Incentives</i>	Not covered
NZ SIC-21 <i>Income Taxes – Recovery of Revalued Non-Depreciable Assets</i>	Not covered
NZ SIC-25 <i>Income Taxes – Changes in the Tax Status of an Entity or its Shareholders</i>	Not covered
NZ SIC-27 <i>Evaluating the Substance of Transactions Involving the Legal Form of a Lease</i>	Not covered

NZ IFRSs – Interpretations	
NZ SIC-29 <i>Disclosure – Service Concession Arrangements</i>	Not covered
NZ SIC-31 <i>Revenue – Barter Transactions Involving Advertising Services</i>	Not covered
NZ SIC-32 <i>Intangible Assets – Web Site Costs</i>	Chapter 4
NZ IFRIC 1 <i>Changes in Existing Decommissioning, Restoration and Similar Liabilities</i>	Not covered
NZ IFRIC 2 <i>Members’ Shares in Co-operative Entities and Similar Instruments</i>	Not covered
NZ IFRIC 4 <i>Determining whether an Arrangement contains a Lease</i>	Not covered
NZ IFRIC 5 <i>Rights to Interests arising from Decommissioning, Restoration and Environmental Rehabilitation Funds</i>	Not covered
NZ IFRIC 6 <i>Liabilities arising from Participating in a Specific Market—Waste Electrical and Electronic Equipment</i>	Not covered
NZ IFRIC 7 <i>Applying the Restatement Approach under NZ IAS 29 Financial Reporting in Hyperinflationary Economies</i>	Not covered
NZ IFRIC 8 <i>Scope of NZ IFRS 2</i>	Not covered
NZ IFRIC 9 <i>Reassessment of Embedded Derivatives</i>	Not covered
NZ IFRIC 10 <i>Interim Financial Reporting and Impairment</i>	Not covered
NZ IFRIC 11 <i>Group and Treasury Share Transactions</i>	Not covered
NZ IFRIC 12 <i>Service Concession Arrangements</i>	Not covered
New Zealand Financial Reporting Standards relevant to entities that have adopted NZ IFRSs	
FRS-42 <i>Prospective Financial Statements</i>	Chapter 3
FRS-43 <i>Summary Financial Statements</i>	Not covered
Technical Practice Aids	
TPA-9 <i>Service Performance Reporting</i>	Chapter 9