ONESOURCE™
Statutory Reporting

NEW ZEALAND CORPORATE TEMPLATE RELEASE NOTES

Content Version:	22.0
Release Notes:	December 2024
Period Ended:	December 2024
Update Type:	Major (Legislative)

Document Version 1

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CONTENTS LIST

RELEASE HISTORY

CONTENT	PLATFORM	PERIOD END	RELEASE DATE
V 22.0	P 6.28.9259	December 2024	December 2024
V 21.0	P 6.28.9259	June 2024	June 2024
V 20.0	P 6.28.9259	December 2023	December 2023
V 19.0	P 6.28.9259	June 2023	June 2023
V 18.0	P 6.28.9259	December 2022	December 2022

OVERVIEW

This **New Zealand** Corporate Template Content Version **22.0** is a **Major** release that includes important legislative updates and IFRS-alignment changes, along with corrections.

Key legislative updates in this version are effective for annual periods beginning on or after **January 2024**. These updates include: **[• Supplier Finance Arrangements - Amendments to NZ IAS 7 and NZ IFRS 7, • Disclosure of Fees for Audit Firms' Services – Amendments to FRS 44, • Lack of exchangeability - Amendments to NZ IAS 21, • NZ IFRS 18 Presentation and Disclosure in Financial Statements, • International Tax Reform Pillar Two Model Rules – Amendments to NZ IAS 12].**

This Version **22.0** release has been made available on Platform 6.28.9259.

RELEASE SCHEDULE

DISTRIBUTION

This Template Version **22.0** will be provided on the **"Thomson Reuters Statutory Reporting Help and Support"** Click here to download latest release pack.

For information on other template versions, please check the previous release notes.

There is no XBRL for this template.

LEGISLATIVE UPDATE INFORMATION

For any high-level legislative changes please refer to the **LEGISLATIVE** section below.

For detailed and specific changes, kindly refer the document named **“New Zealand Corporate Template (12.2024) (P 6.28.9259 C 22.0 - Content Change List (Full Version))”** which contains the complete list of content updates.

LEGISLATIVE

Accounting Reference Number	Details
Supplier Finance Arrangements - Amendments to NZ IAS 7 and NZ IFRS 7	The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk. As a result of implementing the amendments, the Group has provided additional disclosures about its supplier finance arrangement.
Disclosure of Fees for Audit Firms' Services - Amendments to FRS 44	The amendments to Financial Reporting Standard 44 New Zealand Additional Disclosures extend the requirement for disclosure of fees incurred for services received from the group's audit or review firm, and a description of each service, using specified categories. As a result of implementing the amendment, the Group has provided additional disclosures about fees paid to its auditor.
Lack of exchangeability - Amendments to NZ IAS 21,	In November 2023, the NZASB issued amendments to NZ IAS 21 The Effects of Changes in Foreign Exchange Rates to specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows. The amendments will be effective for annual reporting periods beginning on or after 1 January 2025. Early adoption is permitted but must be disclosed. When applying the amendments, an entity cannot restate comparative information.
NZ IFRS 18 Presentation and Disclosure in Financial Statements	In May 2024, the NZASB issued NZ IFRS 18, which replaces NZ IAS 1 Presentation of Financial Statements. NZ IFRS 18 introduces new requirements for presentation within the statement of profit or loss, including specified totals and subtotals. Furthermore, entities are required to classify all income and expenses within the statement of profit or loss into one of five categories: operating, investing, financing, income taxes and discontinued operations, where of the first three are new. NZ IFRS 18, and the amendments to the other standards, is effective for reporting periods beginning on or after 1 January 2027, but earlier application is permitted and must be disclosed. NZ IFRS 18 will apply retrospectively.

	The Group is currently working to identify all impacts the amendments will have on the primary financial statements and notes to the financial statements.
International Tax Reform Pillar Two Model Rules – Amendments to NZ IAS 12	In July 2023, the New Zealand Accounting Standards Board issued International Tax Reform—Pillar Two Model Rules – Amendments to NZ IAS 12 (the Amendments). The Amendments clarify that NZ IAS 12 applies to income taxes arising from tax law enacted or substantively enacted to implement the Pillar Two model rules published by the OECD, including tax law that implements a QDMTT. The Group has adopted these amendments, which introduce: • A mandatory temporary exception to the accounting for deferred taxes arising from the jurisdictional implementation of the Pillar Two model rules; and • Disclosure requirements for affected entities to help users of the financial statements better understand an entity's exposure to Pillar Two income taxes arising from that legislation.

CORRECTIONS

ITEM ID	TITLE	DETAILS AND LIMITATIONS
There are no corrections included for this release.		

FEATURES

ITEM ID	TITLE	DETAILS AND LIMITATIONS
There are no new features included in this release.		

CONTENT CHANGES

ITEM ID	TITLE	DETAILS AND LIMITATIONS
2649050	Primary Financial Statements	There are minor changes in few of the existing line items and few new line items have been added. Few categories have also been added to align with the IFRS template. • BS.A.NCA.NONCRTTRDRCB • BS.A.NCA.OTHRNCAHELDSALE • BS.A.NCA.NCCONTRACT • BS.A.NCA.INVSUBS • BS.L.NCL.NONCRTTRD • BS.L.NCL.HELDFORSALE
2649476	Note 5: Capital Management	Few minor text updates are done along with minor changes in tables.
2649381	Note 2: Accounting policies	The major text updates along with addition of new paragraphs. The following new standards and amendments are included in this section • Supplier Finance Arrangements – Amendments to NZ IAS 7 and NZ IFRS 7 • Disclosure of Fees for Audit Firms' Services – Amendments to FRS 44”
2649479	Note 7: Business combinations and acquisition of non-controlling interests	Minor text changes in existing paragraph along with new paragraphs are added in the mentioned notes.

2649483	Note 12: Other income/expenses Note 15: Property, plant and equipment	Minor text changes implemented over all the notes to accounts, change in line items under “Other operating expenses” and addition of new line items made in note “Property, plant and equipment.
2649487	Note 17: Intangible assets and goodwill Note 19: Financial assets and financial liabilities	Changes in tables of “Hedging activities and derivatives” and addition of line item along with new category “Loan to joint venture – BS.A.CA.OTHERFINASSETS>LOANRECEIVE.JOINTVENTURE” has been added.
2649493	Note 24: Issued capital and reserves Note 25: Distributions made and proposed	This includes changes along with addition in text, paragraph, elements in folder level, line items in different tables.
2649496	Note 26: Provisions Note 27: Government grants	This includes changes along with addition in text, paragraph, elements in folder level, line items in different tables.
2429564	Note 30: Leases table	The following new categories have been added in relation to “right of use assets” and expressions have been added in grid table to pull data from trial balance via categories. • BS.A.NCA.RIGHTUSEASSETS.PLANTMACHINARY • BS.A.NCA.RIGHTUSEASSETS.PLANTMACHINARY.GROSSVALUE • BS.A.NCA.RIGHTUSEASSETS.PLANTMACHINARY.ACCDEP • BS.A.NCA.RIGHTUSEASSETS.MOTORVEHICLE • BS.A.NCA.RIGHTUSEASSETS.MOTORVEHICLE.GROSSVALUE • BS.A.NCA.RIGHTUSEASSETS.MOTORVEHICLE.ACCDEP • BS.A.NCA.RIGHTUSEASSETS.OTHER • BS.A.NCA.RIGHTUSEASSETS.OTHER.GROSSVALUE

		• BS.A.NCA.RIGHTUSEASSETS.OTHER.ACCDEP
2649499	Note 31: Pensions and other post-employment benefit plans Note 36: Auditor's remuneration Note 37: Imputation credit Note 38: Events after the reporting period	This user story covers major text and paragraph changes along with many changes over different tables. New appendixes have been inserted. • Appendix 4: Cash flow reconciliation (Moved from Cash and short-term deposits note) • Appendix 5: Material accounting policy information – an illustrative example • Appendix 6: Illustrative disclosure about Pillar Two Taxes Auditor's remuneration note tables are new and it has information related to the fees up to 3 Auditors. (1 as Primary)
2649473	Note 35: Standards issued but not yet effective.	The new and amended standards and interpretations that are issued, but not yet effective are disclosed in this note. This includes • Lack of exchangeability – Amendments to NZ IAS 21 • NZ IFRS 18 – Presentation and Disclosure in Financial Statements

XBRL CHANGES

ITEM ID	DETAILS AND LIMITATIONS
There is no XBRL for this template.	

KNOWN ISSUES

ITEM ID	DETAILS AND LIMITATIONS
1	For users wishing to update to 6.29 platform please note there is a known issue where even when elements are displayed as “Never”, the report will still display the element.
2	Please be noted that deleting the original elements (such as paragraphs, tables, and so on) which have been reflected from the parent / root template should be cautious. The same logic applies to here for not changing existing column IDs as below. If the original elements have been deleted, we cannot save it back other than re-implementing it with the backup files. It will also lose any updates that will be made to the elements, i.e. the template will not get upgraded and synced perfectly with the latest draft template update, and also some functions, such as Revert to Template or Compare with Template will not be available neither – this is because once the original element is deleted, their own IDs become different to the draft/ parent template, so they cannot be compared). Therefore, please keep this in mind, especially when customisation needs to be done. Alternatively, if users do not want some part from the original elements, they can create a copy of it and build their customisation from there and display the unwanted original element to be Never, instead of deleting it.
3	For users’ further references, please be noted that when you wish to change the naming of columns in grids, it can be done via Column à Rename feature. However, please do not change their existing IDs, otherwise, you will lose your current data and linking to it.

ADDITIONAL INFORMATION

ITEM ID	DETAILS AND LIMITATIONS
There is no additional information for this release.	

IMPACT ON EXISTING CLIENTS

ITEM ID	DETAILS AND LIMITATIONS
There are no impacts identified for this release.	

DEVIATIONS FROM STANDARD CONFIGURATION

ITEM ID	DETAILS AND LIMITATIONS
There are no deviations identified for this release.	

APPENDIX

ITEM ID	DETAILS AND LIMITATIONS
There are no appendix items for this release.	