

XYZ MODEL FINANCIAL STATEMENTS

GENERAL PURPOSE, SPECIAL PURPOSE
AND NOT-FOR-PROFIT PUBLIC BENEFIT
ENTITY REPORTING GUIDING YOU THROUGH
NEW ZEALAND ACCOUNTING STANDARDS

XRB FINANCIAL REPORTING STANDARDS

NOT-FOR-PROFIT PUBLIC BENEFIT ENTITY STANDARDS

XYZ MODEL FINANCIAL STATEMENTS – NOT-FOR-PROFIT PUBLIC BENEFIT ENTITY

- Illustrates how the requirements of the XRB Not-for-Profit Public Benefit Entity Financial Reporting Standards are applied, using a range of sample financial reports.
- Explains which sample report should be used and when.
- Explains how a user can move from the existing financial reporting regime (*XYZ Model Financial Statements*) to the new regime.
- Disclosure checklists explain how each of the main Financial Reporting Standards should be interpreted in the context of preparing a set of financial statements and the content that needs to be included in a financial statement.
- *XYZ Model Financial Statements NFP PBE* can stand alone, however the online version has referenced standards linked to a searchable database of *XRB Financial Reporting Standards*.

XYZ MODEL FINANCIAL STATEMENTS – NOT-FOR-PROFIT PUBLIC BENEFIT ENTITY WORKBOOK

- Written with the preparers of financial reports in mind, the Workbook examines and explains the accounting requirements for Not-for-Profit Public Benefit Entities. Key issues that may arise are dealt with in a simplified and user-friendly manner.
- The Workbook supports the development of Not-For-Profit financial reports by giving examples of how to work through and treat difficult types of items that appear in the financial reports.

XYZ MODEL FINANCIAL STATEMENTS ADVANCED DISCLOSURE CHECKLISTS

- The Advanced Disclosure Checklist explains how each of the main Financial Reporting standards should be interpreted in the context of preparing a set of financial statements – and what actually needs to be included in a financial statement.

XRB FINANCIAL REPORTING STANDARDS

- Fully searchable online database.
- Links to reporting standards references in the online versions of all XYZ products.
- Online service only

FOR-PROFIT STANDARDS

XYZ MODEL FINANCIAL STATEMENTS – GENERAL PURPOSE FINANCIAL REPORTING

- Illustrates how the requirements of the XRB Financial Reporting Standards are applied, using a range of sample financial reports.
- Explains which sample report should be used and when.
- *XYZ Model Financial Statements* can stand alone, however the online version has referenced standards linked to a searchable database of *XRB Financial Reporting Standards*.

XYZ MODEL FINANCIAL STATEMENTS – SPECIAL PURPOSE FINANCIAL REPORTING














- Designed for SMEs that no longer need to prepare general purpose financial statements in accordance with GAAP.
- Uses the SPFR framework to guide organisations who still require a set of minimum financial reports.
- Simplifies the process by providing a disciplined and logical process to work through while transitioning to SPFR.

XYZ MODEL FINANCIAL STATEMENTS WORKBOOK

- Written with the preparers of financial reports in mind, the Workbook examines and explains the accounting requirements for For-Profit entities. Key issues that may arise are dealt with in a simplified and user-friendly manner.
- The Workbook supports the development of financial reports by giving examples of how to work through and treat difficult types of items that appear in the financial reports.

WHICH PRODUCTS IN THE SUITE WILL BEST MEET YOUR NEEDS?

Use the chart below to find out which product in the **XYZ Model Financial Statements** suite is suitable for you, and when they are released throughout the year.

PRODUCT	"FOR-PROFIT" ENTITIES				"NOT-FOR-PROFIT" PUBLIC BENEFIT ENTITIES		XRB FINANCIAL REPORTING STANDARDS
	XYZ MODEL FINANCIAL STATEMENTS - GENERAL PURPOSE FINANCIAL REPORTING	XYZ MODEL FINANCIAL STATEMENTS - SPECIAL PURPOSE FINANCIAL REPORTING	XYZ MODEL FINANCIAL STATEMENTS WORKBOOK	XYZ MODEL FINANCIAL STATEMENTS - ADVANCED DISCLOSURE CHECKLISTS	XYZ MODEL FINANCIAL STATEMENTS - NOT FOR PROFIT	XYZ MODEL FINANCIAL STATEMENTS - NOT FOR PROFIT WORKBOOK	
RELEASE DATE	May	May	May	May	May	May	Ongoing
FULL NZ IFRS	✓		✓	✓			✓
NZ IFRS RDR	✓		✓	✓			✓
TIER 1 NFP PBE				✓	✓	✓	✓
TIER 2 NFP PBE				✓	✓	✓	✓
TIER 3 NFP PBE				✓	✓		✓
TIER 4 NFP PBE				✓	✓		✓
SPECIAL PURPOSE FINANCIAL REPORTING		✓	✓	✓	✓		
TIER 1 - GROUP (FOR-PROFIT)	✓		✓	✓			✓
TIER 2 - GROUP (FOR-PROFIT)	✓		✓	✓			✓
FORMAT	 	 	 	 	 	 	

CHECKPOINT® - INFORMATION THAT WORKS

All online versions of our XYZ Model Financial Statements products are delivered via Checkpoint®.

Checkpoint® is our powerful online tax and accounting information service designed and developed for New Zealand professionals. It provides easy access to legislation, commentary and compliance requirements allowing you to access the knowledge you need – faster. The platform blends cutting-edge technology, editorial insight and news updates with intelligent linking to related content, making your research experience easier, faster and more accurate. Visit tax.thomsonreuters.com.au/checkpoint/nzresearch to find out more.

AUTHORED BY GRANT THORNTON

Grant Thornton is one of the world's leading organisations of independent assurance, tax and advisory firms. More than 38,500 people, in 126 countries help dynamic organisations unlock their potential for growth by providing meaningful, forward looking advice. Grant Thornton New Zealand operates from three locations in Auckland, Wellington and Christchurch, with 32 partners and over 200 staff. The XYZ Model Financial Statements series of products have been prepared and authored by Mark Hucklesby, Partner and National Technical Director, and his team (Brayden Smith and Rosaline Chan) from Grant Thornton.

WHY HAS THE *XYZ MODEL FINANCIAL STATEMENTS* SUITE BEEN EMBRACED BY ACCOUNTING PROFESSIONALS FOR OVER 25 YEARS?

Because it has been helping accounting professionals and corporate business in New Zealand:

- **Reduce the risk of non-compliance** by providing step-by-step guidance in producing compliant financial statements, and preparing for the adoption of mandatorily applicable accounting standards;
- **Save time and increase efficiency** with easy-to-use checklists, up-to-date model financial statements and the tools to streamline their process: and
- **Stay up-to-date** with recent developments and important changes to financial reporting requirements.

The suite comprises six core products that provide guidance and commentary on how to prepare and present financial reports for most of the major reporting and non-reporting entities.

Available online on our Checkpoint platform, some are also available in print format. A number of cost-effective packages are also available, depending on your needs.

To find out more about the XYZ Model Financial Statements suite, visit tax.thomsonreuters.com.au/checkpoint/xyz-financial-reporting-nz

Alternatively, contact your Account Manager or our Customer Care team on **0800 785 483**.

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