



FINANCIAL REPORT FILING REQUIREMENTS AROUND THE WORLD

PROFILE: **New Zealand**



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This profile has been prepared by the IFRS Foundation based on information from various sources. The starting-point was the answers provided by national standard-setters, securities regulators, stock exchanges and other relevant bodies in response to a survey from the IFRS Foundation. The Foundation drafted the profile and invited the respondents to the survey and others (including regulators and international audit firms) to review the drafts, and their comments are reflected.

Profile last updated

18 November 2015

FINANCIAL REPORTING REQUIREMENTS

Entities in New Zealand with public reporting requirements are generally required to use endorsed Standards that allow an NZ entity to assert compliance with IFRS. For a fuller description of the NZ reporting requirements see the **New Zealand jurisdictional profile**.

FINANCIAL REPORT FILING REQUIREMENTS

General requirements for companies

All companies that meet the definition of a *Reporting Entity* under the Financial Markets Conduct Act 2013 must file their Annual Report (which will comply with IFRS) with the Companies Office within 4 months of balance date. This filing requirement only applies to annual reports.

Some other types of entity are also required to file annual financial reports with the Companies Office: Large overseas companies and large subsidiaries of overseas companies (within 5 months), Registered friendly societies or branches (within 3 months) and Industrial and provident societies (within 4 months).

The main purpose of the filing is to ensure that a copy of the annual report is available from a public register.

Listed companies

All listed entities listed on the New Zealand Stock Exchange (NZX) are required to file their annual financial report with the NZX within three months of year-end and a six-monthly financial report within three months of the half-year-end. It must be filed and at the same time the information is provided to quoted securities holders (their shareholders).

The main purpose of the filing is to ensure that market participants have access to the financial reports at the same time, which is why the NZX filing requirements are more stringent than those under the Financial Markets Conduct Act 2013.

GENERAL ELECTRONIC FILING REQUIREMENTS

General requirement for companies	The Companies Office encourages entities required to file financial reports to use its electronic filing platform and file electronic versions of its reports. However, no particular format is specified. The Companies Office accepts paper-based annual reports.
Listed companies	The NZX has an announcement platform that is designed to allow for easy dissemination of the information by the NZX. The main purpose is to facilitate access to the information by investors (ie current and potential). The annual reports must be filed in an 'electronic' format specified by the NZX. Generally this will be a PDF equivalent of their printed half-yearly or annual report.
SMEs	Companies that do not meet the definition of a <i>Reporting Entity</i> under the Financial Markets Conduct Act 2013 are not required to file financial reports to the Companies Office.

STRUCTURED DATA ELECTRONIC FILING FORMATS (eg> XBRL, form-specific etc)

What type or format of electronic filing is required or permitted?	None
What documents are required to be filed to the electronic filing system?	Not applicable
Is the financial data provided in XBRL format publicly available?	Not applicable
Is the XBRL reporting system based on IFRS Taxonomy issued by the IASB?	Not applicable
If NO, what are the reasons for not using the IFRS Taxonomy?	Not applicable
Is IFRS for SME filing adopted in the XBRL reporting system?	No
If No, are there any plans to implement the IFRS for SME filing in the future?	No plans at present

EXTENT OF IFRS TAXONOMY ® ADOPTED IN THE XBRL REPORTING SYSTEM

How is the XBRL financial statement reporting system set up?	Not applicable
What is (are) the intended purpose(s) of the local base taxonomy?	Not applicable
Which IFRS Taxonomy files are used?	Not applicable
Which part(s) of the IFRS (local) taxonomy do filers' submissions import/refer to?	Not applicable
Are filers permitted to replace or override any aspects or specified features of the IFRS (local) taxonomy?	Not applicable
If YES, how does this work?	

EXTENT OF IFRS TAXONOMY ® ADOPTED IN THE XBRL REPORTING SYSTEM

What is the scope or coverage of XBRL filing/tagging?	Not applicable
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Are there any plans to extend the coverage of the XBRL filing/tagging in the future?	Not applicable
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Which version(s) of the IFRS ® taxonomy is (are) being used?	Not applicable
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If the taxonomy is to be updated to the 2014 version, which of the following module(s) is (are) to be used?	Not applicable
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(Full IFRS, SME Reporting, Management Commentary)

Any guidelines or submission rules for filers?	Not applicable
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USE OF IFRS TAXONOMY BY OTHER BODIES

Do bodies in this jurisdiction use IFRS Taxonomy for purposes other than general purpose financial reports? (eg taxation authorities, statistical purposes etc)	No
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PRIMARY CONTACTS

Organisation	New Zealand Stock Exchange (NZX)
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Role of the organisation	NZX is the stock exchange in New Zealand.
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Website	http://www.nzx.com
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Email contact	info@nzx.com
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Organisation	External Reporting Board (XRB)
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Role of the organisation	XRB an independent Crown Entity responsible for the development and issuing of accounting and auditing and assurance standards in New Zealand.
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Website	http://www.xrb.govt.nz/
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Email contact	enquiries@xrb.govt.nz
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Organisation	Financial Markets Authority (FMA)
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Role of the organisation	The Financial Markets Authority enforces securities, financial reporting, and company law as they apply to financial services and markets in New Zealand.
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Website	http://www.fma.govt.nz
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Email contact	https://www.fma.govt.nz/contact/ask-a-question-online/
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