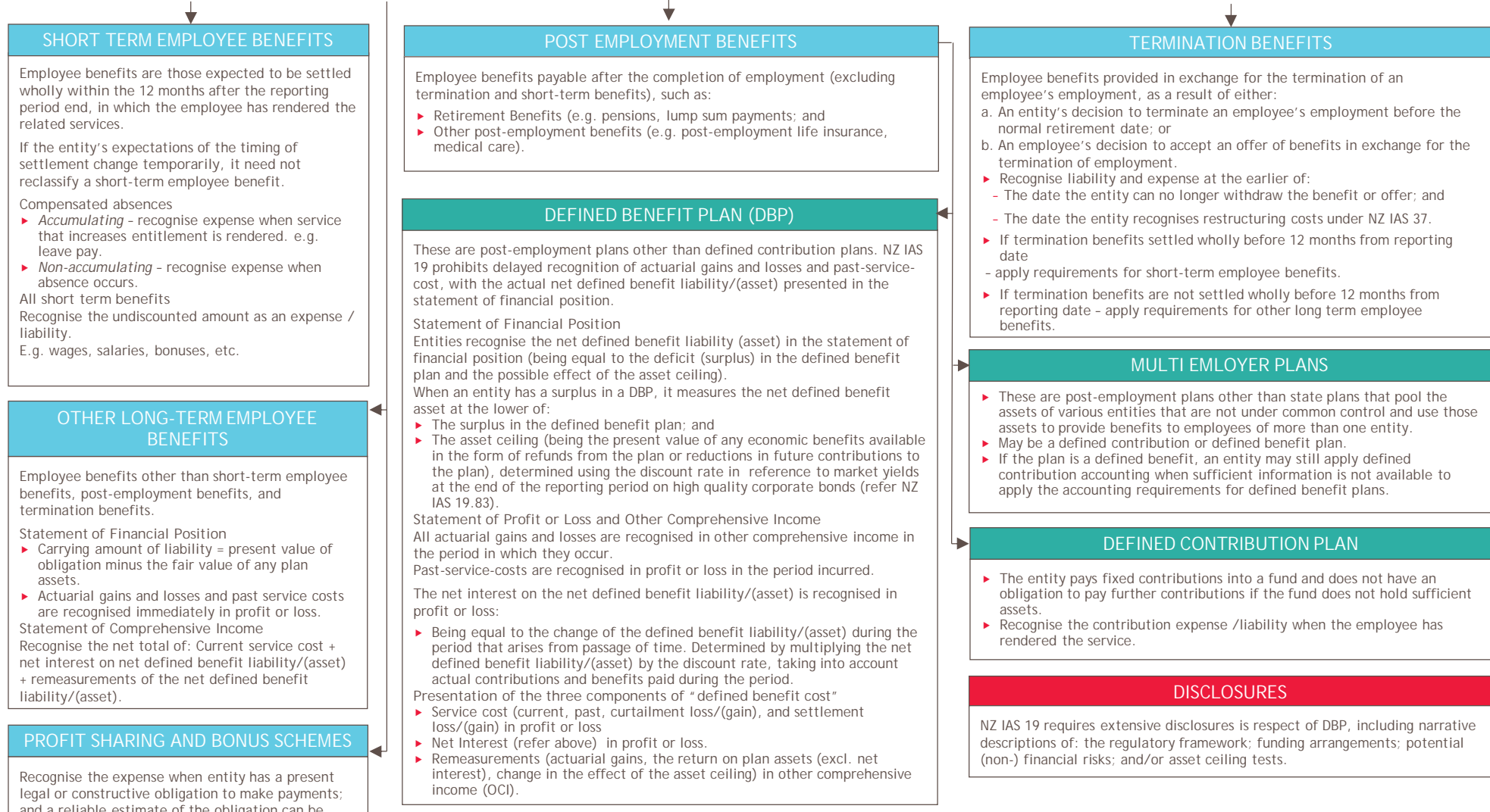


Also refer: NZ IFRIC 14: *The Limit on a Defined Benefit Asset, Minimum Funding Requirements and Their Interaction*

SCOPE	DEFINITION - EMPLOYEE BENEFITS
All employee benefits except NZ IFRS 2 <i>Share-based Payments</i> .	Employee benefits are all forms of consideration given by an entity in exchange for services rendered or for the termination of employment.

EMPLOYEE BENEFITS



OTHER LONG-TERM EMPLOYEE BENEFITS

Employee benefits other than short-term employee benefits, post-employment benefits, and termination benefits.

Statement of Financial Position

- ▶ Carrying amount of liability = present value of obligation minus the fair value of any plan assets.
- ▶ Actuarial gains and losses and past service costs are recognised immediately in profit or loss.

Statement of Comprehensive Income
Recognise the net total of: Current service cost + net interest on net defined benefit liability/(asset) + remeasurements of the net defined benefit liability/(asset).

PROFIT SHARING AND BONUS SCHEMES

Recognise the expense when entity has a present legal or constructive obligation to make payments; and a reliable estimate of the obligation can be made.

TIER 2 NZ IFRS RDR REPORTERS	NZ IFRS RDR Reporters must comply fully with the recognition and measurement principles of NZ IAS 19. However, there are certain disclosure exemptions available.
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Although every effort is made to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act upon such information without appropriate professional advice after a thorough examination of the particular facts and circumstances of the situation.
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