

## Board Meeting Agenda

Wednesday 13 September 2017

World Champions Team Room, Heritage Hotel, 35 Hobson Street, Auckland

| Est Time                           | Item | Topic   | Objective |            | Page |
|------------------------------------|------|---|-----------|------------|------|
| A: NON-PUBLIC SESSION              |      |   |           |            |      |
| Preliminary                        |      |   |           |            |      |
| 9.30 am                            | 1    | <u>Welcome and Introduction</u><br>Apologies<br>New member introduction |           |            |      |
| 9.40 am                            | 2    | <u>Board Management</u>   |           |            |      |
| B: PUBLIC SESSION                  |      |   |           |            |      |
| Financial Reporting Framework      |      |   |           |            |      |
| 10.20 am                           | 3    | <u>Amendments to XRB A1 (Tier 4)</u>                                    | (LWN/VSF) |            |      |
|                                    | 3.1  | Cover Memo  | Consider  | Paper      |      |
|                                    | 3.2  | Draft 2017 Amendments to XRB A1   | Approve   | Paper      |      |
|                                    | 3.3  | Memo – Proposed Amendments to Tier 4 PBE Accounting Requirements        | Consider  | Paper      |      |
| 10.30 am Morning tea               |      |   |           |            |      |
| For-profit Items for Consideration |      |   |           |            |      |
| 10.45 am                           | 4    | <u>Principles of Disclosure</u>   | (DB/LK)   |            |      |
|                                    | 4.1  | Cover Memo  | Consider  | Paper      |      |
|                                    | 4.2  | Draft Comment Letter  | Approve   | Paper      |      |
|                                    | 4.3  | Submission Received – Bill Jamieson                                     | Note      | Supp paper |      |
| C: NON-PUBLIC SESSION              |      |   |           |            |      |
| 11.25 am                           | 5    | <u>The Future of Financial Reporting</u>                                |           |            |      |
| 12.30 pm Lunch                     |      |   |           |            |      |
| D: PUBLIC SESSION                  |      |   |           |            |      |
| PBE Items for Consideration        |      |   |           |            |      |
| 1.20 pm                            | 6    | <u>Service Performance Reporting</u>                                    | (LK/JS)   |            |      |
|                                    | 6.2  | Cover Memo  | Consider  | Paper      |      |
|                                    | 6.3  | Analysis of submissions received  | Consider  | Paper      |      |

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|          | 6.4                  | Submissions received  |           |            |      |
|          | 6.4.1                | R1 Trade Aid Importers Ltd  | Note      | Supp paper |      |
|          | 6.4.2                | R2 Carolyn Cordery  | Note      | Supp paper |      |
|          | 6.4.3                | R3 RSM  | Note      | Supp paper |      |
|          | 6.4.4                | R4 The Treasury   | Note      | Supp paper |      |
|          | 6.4.5                | R5 CA ANZ   | Note      | Supp paper |      |
|          | 6.4.6                | R6 OAG and Audit NZ   | Note      | Supp paper |      |
|          | 6.4.7                | R7 Cherrie Yang   | Note      | Supp paper |      |
|          | 6.4.8                | R8 Commerce Commission and the Electricity Authority                          | Note      | Supp paper |      |
|          | 6.4.9                | R9 IOD  | Note      | Supp paper |      |
|          | 6.4.10               | R10 EY  | Note      | Supp paper |      |
|          | 6.4.11               | R11 Auckland Council  | Note      | Supp paper |      |
|          | 6.5                  | Draft PBE FRS XX Service Performance Reporting                                | Consider  | Paper      |      |
|          | 6.6                  | Letter to constituents: May 2017  | Note      | Supp paper |      |
|          | 6.7                  | Feedback Statement on 2016 ED   | Note      | Supp paper |      |
|          | 6.8                  | The accountability information needs of key charity funders                   | Note      | Supp paper |      |
| 2.00 pm  | <b>7</b>             | <b><u>PBE IPSAS 40 PBE Combinations</u></b>                                   | (ALH/JS)  |            |      |
|          | 7.1                  | Cover Memo – Issues   | Consider  | Paper      |      |
|          | 7.2                  | Draft ED PBE IPSAS 40 – marked-up   | Consider  | Paper      |      |
| 3.00 pm  | <i>Afternoon tea</i> |   |           |            |      |
| 3.15 pm  | <b>8</b>             | <b><u>IPSASB CP Financial Reporting for Heritage in the Public Sector</u></b> | (JP/AH)   |            |      |
|          | 8.1                  | Cover Memo  | Consider  | Paper      |      |
|          | 8.2                  | Draft Comment Letter  | Approve   | Paper      |      |
|          |                      | Submissions received  |           |            |      |
|          | 8.3                  | NZ Police Museum  | Note      | Supp paper |      |
|          | 8.3.1                | Respondent 1  | Note      | Paper      |      |
|          | 8.3.2                | Respondent 2  | Note      | Paper      |      |
|          | 8.4                  | IPSASB CP Financial Reporting for Heritage in the Public Sector – At a Glance | Note      | Supp paper |      |
|          | 8.5                  | IPSASB CP Financial Reporting for Heritage in the Public Sector               | Note      | Supp paper |      |

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| 3.45 pm                      | <b>9</b>  | <b><u>IPSASB CP Revenue and Non-Exchange Expenses – Project and Outreach Plan</u></b> | (ALH/AH)  |       |      |
|                              | 9.1       | Cover Memo  | Consider  | Paper |      |
|                              | 9.2       | IPSASB CP <i>Accounting for Revenue and Non-Exchange Expenses</i>                     | Note      | Paper |      |
|                              | 9.3       | IPSASB CP <i>Accounting for Revenue and Non-Exchange Expenses – At a Glance</i>       | Note      | Paper |      |
| <b>Standards for Noting</b>  |           |   |           |       |      |
| 4.15 pm                      | <b>10</b> | <b><u>Standards Approved</u></b>  | (VSF)     |       |      |
|                              | 10.1      | Approval 89 NZ IFRIC 23 <i>Uncertainty over Income Tax Treatments</i>                 | Note      | Paper |      |
|                              | 10.2      | Approval 90 NZ IFRS 17 <i>Insurance Contracts</i>                                     | Note      | Paper |      |
| <b>E: NON-PUBLIC SESSION</b> |           |   |           |       |      |
| <b>Items for Noting</b>      |           |   |           |       |      |
| 4.20 pm                      | <b>11</b> | <b><u>International &amp; Domestic Update</u></b>                                     |           |       |      |
| 4.50 pm                      |           | <i>Finish</i>   |           |       |      |

Forthcoming NZASB meetings:

- Friday 6 October 2017 9am–12pm (via videoconference and teleconference) to discuss IPSASB CP *Accounting Revenue and Non-Exchange Expenses*
- Wednesday 1 November 2017