

New Zealand Accounting Standards Board

**Minutes of the Meeting held Tuesday 12 February 2019
at XRB Office, Level 7, 50 Manners St, Wellington, commencing at 9.10am**

- Members present:** Kimberley Crook
Nives Botica-Redmayne
Francis Caetano
Charles Hett
Karl Hickey
Kris Peach (by teleconference)
Angela Ryan
- Apologies:** Lyn Hunt
Richard Smyth
- Guests:** Todd Beardsworth – IPSASB member (for agenda items 3–4)
Ian Carruthers – Chair, IPSASB (for agenda items 3–4)
Sylvia van Dyk – Director, Assurance Standards (for agenda item 6)
- Observers:** AASB staff observed for agenda item 4
- In attendance:** Warren Allen – Chief Executive (from 10am to 3.10pm)
Anthony Heffernan – Director, Accounting Standards
David Bassett – Deputy Director, Accounting Standards
Tracey Crookston – Project Manager, Accounting Standards
Lisa Kelsey – Senior Project Manager, Accounting Standards
Aimy Luu Huynh – Senior Project Manager, Accounting Standards
Judith Pinny – Project Manager, Accounting Standards
Joanne Scott – Senior Project Manager, Accounting Standards
Vanessa Sealy-Fisher – Senior Project Manager, Accounting Standards
Gali Slyuzberg – Project Manager, Accounting Standards

PUBLIC SESSION – AGENDA ITEMS 4 – 5

4 IPSAS 42 SOCIAL BENEFITS AND ED 67 COLLECTIVE AND INDIVIDUAL SERVICES AND EMERGENCY RELIEF

The Board:

- (a) RECEIVED education sessions on IPSAS 42 *Social Benefits* (agenda item 4.2) and ED 67 *Collective and Individual Services and Emergency Relief* (Amendments to IPSAS 19) (agenda items 4.3 and 4.6);
- (b) AGREED to comment on ED 67 and provided FEEDBACK on the possible outreach for the ED; and

- (c) AGREED to defer its decision to develop a PBE Standard based on IPSAS 42 until the IPSASB has completed other related projects dealing with non-exchange expenses.

5 BETTER COMMUNICATION IN FINANCIAL REPORTING – DISCLOSURE INITIATIVE

The Board RECEIVED an update on the IASB® project *Better Communication in Financial Reporting – Disclosure Initiative*.

The Board moved into non-public session.