

Public Minutes

NZASB MEETING - 124

Name:	New Zealand Accounting Standards Board
Date:	Tuesday, 12 August 2025
Time:	9:15 am to 4:30 pm (NZST)
Location:	XRB Boardroom, Level 6, 154 Featherston Street, Wellington
Committee:	Carolyn Cordery (Committee Chair), Sheree Ryan, Keith Kendall, Lara Truman, Richard Perry, Richard Smyth, Nicola Haslam
Attendees:	Michelle Lombaard, Alex Stainer, Carly Berry, Gali Slyuzberg, Leana van Heerden, Nimash Bhikha, Tereza Bublikova, Wendy Venter
Apologies:	Jason Stinchcombe

1-6. Private agenda items

7. Tier 2 RDR Concession Policy

Minutes

The Board **PROVIDED FEEDBACK** on the updated staff policy for RDR concessions.

8. Consequential Amendments to Domestic Standards due to NZ IFRS 18

Minutes

The Board **APPROVED** for issue the amending standard *Amendments to For-profit Domestic Accounting Standards due to NZ IFRS 18*, which amends:

- FRS-42 *Prospective Financial Statements*;
- FRS-43 *Summary Financial Statements*; and
- FRS-44 *New Zealand Additional Disclosures*.

The Board **APPROVED** the signing memorandum, from the Chair of the NZASB to the Chair of the XRB Board, requesting approval to issue the amending standard *Amendments to For-profit Domestic Accounting Standards due to NZ IFRS 18*.

For both approvals, a quorum was formed with 7 Board members present, which exceeded the 5 Board members minimum for a quorum. All 7 Board members present voted in favour of approval (88% of total Board members) which exceeded the two-thirds (67%) minimum of total Board members required for this decision.

9. PBE Policy Approach - Amendments to IPSAS Standards – Specific IFRIC Interpretations

Minutes

The Board **AGREED NOT** to introduce any RDR concessions in the Exposure Draft *Amendments to PBE Standards: Specific IFRIC Interpretations*.

The Board **APPROVED** the Exposure Draft *Amendments to PBE Standards: Specific IFRIC Interpretations* and accompanying Consultation Document to be issued for public consultation.

For the approvals, a quorum was formed with 7 Board members present, which exceeded the 5 Board members minimum for a quorum. All 7 Board members present voted in favour of approval (88% of total Board members) which exceeded the two-thirds (67%) minimum of total Board members required for this decision.

10. Break

11. PBE Policy Approach – IPSAS Measurement

Minutes

The Board **PROVIDED FEEDBACK** on the considerations presented by staff in relation to the forthcoming application of the PBE Policy Approach to IPSAS 46 *Measurement* and other IPSASB pronouncements issued as part of the Measurement project.

12. Service Performance Reporting

Minutes

The Board **NOTED** a verbal update on the Service Performance Reporting project, including feedback from outreach activities conducted to date.

13–14 Private agenda items

15. Close Meeting

Next meeting: NZASB Meeting -125 - 9 Oct 2025, 9:00 am