

MINUTES

NZASB MEETING - 128 PUBLIC

Name:	New Zealand Accounting Standards Board
Date:	Thursday, 23 April 2026
Time:	9:00 am to 5:00 pm (NZST)
Location:	XRB Boardroom, Level 6, 154 Featherston Street, Wellington
NZASB Members:	Carolyn Cordery (Committee Chair), Sheree Ryan (Deputy Chair), Bede Carran, David Pacey, Keith Kendall, Lara Truman, Richard Perry, Richard Smyth, Nicola Haslam
Attendees:	Alex Stainer, Carly Berry, Gali Slyuzberg, Leana van Heerden, Michelle Lombaard, Nimash Bhikha, Tereza Bublikova, Raveen Kaur

1. Non-Public Session

2. Non-Public Session

3. Non-Public Session

4. Break

5. Non-Public Session

6. Lunch

7. Non-Public Session

8. IPSASB Work Programme Consultation

The Board **PROVIDED FEEDBACK** on the draft comment letter on the IPSASB 2025 Work Programme Consultation and **APPROVED** the comment letter for submission to the IPSASB, subject to approval by the SRB Chair for sustainability-related comments.

For this approval, a quorum was formed with 9 Board members present, which exceeded the 5 Board members minimum for a quorum. All 9 Board members present voted in favour of approval (100% of total Board members) which exceeded the simple majority (50%+) of total Board members required for this decision.

9. PBE IPSAS 47 Revenue and PBE IPSAS 48 Transfer Expenses

The Board **DISCUSSED** the analysis of certain comments in relation to the binding arrangements principles received from stakeholders on the relevant Exposure Drafts, and **PROVIDED FEEDBACK** on actions to respond to the comments.

10. Break

11. PBE IPSAS 47 Revenue and PBE IPSAS 48 Transfer Expenses - continued

The Board **AGREED** to:

- Write a submission to the IPSASB Implementation Group (IAG);
- The matters initially identified as potential questions for the IAG; and
- Establish a sub-committee of four Board members to help advise and develop this submission.

12. IASB Amendments to the Fair Value Option

The Board **APPROVED** the comment letter for submission to the IASB, subject to minor changes which would be finalised by the Chair, through circular resolution prior to the Board meeting.

For this approval, a quorum was formed with 9 Board members through circular resolution, which exceeded the 5 Board members minimum for a quorum. All 9 Board members present voted in favour of approval (100% of total Board members) which exceeded the simple majority (50%+) of total Board members required for this decision The Board **NOTED** that the NZASB comment letter was finalised by the Chair and was submitted to the IASB prior to the Board meeting.

Decision Date: 23 Apr 2026
Outcome: Approved

13. Non-Public Session

14. Non-Public Session

15. Non-Public Session

16. Close Meeting

Next meeting: NZASB Meeting -129 - 11 Jun 2026, 9:00 am