

DRAFT MINUTES

NZASB MEETING - 127 PUBLIC

Name:	New Zealand Accounting Standards Board
Date:	Thursday, 12 February 2026
Time:	9:00 am to 5:00 pm (NZDT)
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. Non-Public Session
7. Lunch

8. IPSASB 2025 Work Programme Consultation

The Board **PROVIDED FEEDBACK** on the draft comment letter on the IPSASB 2025 Work Programme Consultation and **NOTED** the related outreach plan

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

The Board **DISCUSSED** the feedback received on the Exposure Drafts of PBE IPSAS 47 and PBE IPSAS 48 and **PROVIDED FEEDBACK** on the draft "What We Heard" document.

10. IPSASB Presentation of Financial Statements

The Board **DISCUSSED** the IPSASB project on the presentation of financial statements and **PRELIMINARY AGREED** to comment on the upcoming consultation paper.

For this decision, 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.

11. Break

12. Tier 3 FAQs and guidance

The Board **DISCUSSED** the Tier 3 guidance and **NOTED** the guidance is of high quality and would be valuable for incorporated societies who will start reporting in line with the Tier 3 standard for the first time.

13. IASB projects and ASAF update

The Board **NOTED** the IASB and international influence update.

14. Non-Public Session

15. Non-Public Session

16. Close Meeting

Next meeting: NZASB Meeting - 128 - 23 Apr 2026, 9:00 am