



# Memorandum

<b>To:</b>	<b>AASB Members</b>	<b>Date:</b>	1 July 2014
<b>From:</b>	<b>Joanna Spencer</b>	<b>Agenda Item:</b>	9.1 (M139)
<b>Subject:</b>	<b>IPSASB Report - June 2014 meeting</b>	<b>File:</b>	

## Action

To receive a report on the 24-27 June 2014 meeting of the International Public Sector Accounting Standards Board.

## Attachment

Agenda Paper 9.2      NZ Report on the IPSASB Meeting (June 2014)

## Overview

The NZ report attached (Agenda paper 9.2) was prepared by Ken Warren (New Zealand member of IPSASB) and Joanne Scott (NZASB staff) and reports on the major discussions and outcomes from the IPSASB meeting and governance matters.

## Background

The IPSASB met in Toronto, Canada on 24-27 June 2014. The meeting was attended by Ken Warren (New Zealand) and Joanne Scott (technical advisor to Ken). Tim Youngberry (Australian representative) was an apology for the meeting. AASB staff also did not attend.

The IPSASB discussed a variety of issues including:

- Governance of the IPSASB;
- Government business enterprises;
- Conceptual framework;
- Interests in other Entities;
- First time adoption of IPSASs;
- Biennial improvements;
- Public sector combinations;
- Social benefits; and
- Public sector financial instruments.