

You are cordially invited to attend a Business Links Seminar entitled:

The Financial Reporting Framework. New Direction! Right Direction?

The Ministry of Economic Development's Statutory Framework of Financial Reporting discussion document proposes radical change. In companion with the Accounting Standards Review Board's discussion document which applies the framework across the private, public and not-for-profit sectors, it heralds a fundamental shift in New Zealand's financial reporting.

At this Business Links Seminar, Kevin Simpkins will outline the proposed changes, and Ken Warren and Mark Hucklesby will comment critically on the effect of these changes on Public Benefit Entities and private sector entities respectively. Geoff Connor, Chief Advisor at the Ministry of Economic Development, will join the three speakers in a panel to respond to comments and questions from attendees.

Both discussion documents are available from either: www.asrb.co.nz or <http://www.med.govt.nz/upload/70179/Financial-reporting-framework-discussion-document.pdf>



Kevin Simpkins

Kevin Simpkins FCA was appointed Chairman of the Accounting Standards Review Board in March 2009 for a 5 year term. He is a Senior Fellow in the School of Accounting and Commercial Law at Victoria University. Until May 2005, Kevin was Deputy Controller and Auditor-General. He is a former Technical Director of the New Zealand Institute of Chartered Accountants and National Director of Accounting of Ernst & Young NZ. He was a member and Deputy Chair of the Financial Reporting Standards Board (1995 to 2002) and a Technical Adviser and Member of the now International Public Sector Accounting Standards Board (1991-3 and 1997-2003).



Ken Warren

Ken Warren FCA is the New Zealand Treasury's Chief Accounting Advisor. Ken co-ordinates and provides advice on the Government's accounting policies and practices. In addition he has responsibility for Public Finance Act matters dealing with reporting and appropriations. Ken is a member of the International Public Sector Accounting Standards Board and the Accounting Standards Review Board. He joined the New Zealand Treasury in 1990 to manage the preparation of the first audited balance sheet for the New Zealand Government. Previously, he had nine years auditing experience in both the private and public sectors.



Mark Hucklesby

Mark Hucklesby FCA is National Technical Director at Grant Thornton New Zealand. He has worked extensively with New Zealand companies operating in many industries on resolving complex business reporting issues. Mark focuses on creating, interpreting and commenting on internationally recognised standards in IFRS, XBRL and audit. He publishes and presents on financial reporting governance to a wide range of audiences. Mark has an excellent understanding of New Zealand's financial reporting requirements and the needs of users having been the Deputy Chair of the Financial Reporting Standards Board and the Chairman of XBRL New Zealand.

Wednesday, 18 November 2009 from 7.30 am to 9.00 am

**Victoria University of Wellington, Lecture Theatre 2, Government Buildings,
15 Lambton Quay, Wellington (Circular Building, Law School Courtyard)**

A light breakfast will be available in the foyer of Lecture Theatre 2 from 7.00 am.

This is a free seminar. For catering purposes kindly RSVP (acceptances only) by Monday, 16 November 2009 to vanessa.borg@vuw.ac.nz or telephone 04 463 5550.