

## PRESS RELEASE

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### **IASB launches a public consultation on its future work programme**

The International Accounting Standards Board (IASB) launched today a public consultation to seek broad public input on the strategic direction and overall balance of its future work programme.

Since the creation of the IASB in 2001, International Financial Reporting Standards (IFRSs) have increasingly become the internationally accepted financial reporting language around the world. As the number of jurisdictions applying IFRSs increases, stakeholders have identified new accounting issues for consideration by the IASB.

The consultation document published today asks deliberately open questions to gather views on the IASB's future work programme from all those involved in or affected by financial reporting. In particular, the IASB is seeking feedback on how it should balance the development of financial reporting with the maintenance of IFRSs and—with consideration of our time and resource constraints—those areas of financial reporting that should be given the highest priority for further improvement.

Introducing the agenda consultation, Hans Hoogervorst, Chairman of the IASB, said:

Up until now, the agenda of the IASB has largely been determined by the need to support a first wave of jurisdictions adopting IFRSs and the completion of our programme to improve IFRSs and align them with US GAAP. With this work largely completed, our attention can now turn to new issues that may require our attention. We seek your views to get the balance and the direction of our future work plan right.

The consultation period on the future work programme of the IASB closes on 30 November 2011.

The *Agenda Consultation 2011—Request for views* document is available to download from <http://go.ifrs.org/agenda+consultation+2011+CLs>.

The IASB and staff will hold an interactive webcast on the agenda consultation at 9am (London time) and 3pm (London time) on 3 August 2011. To register, visit the meetings diary on [www.ifrs.org](http://www.ifrs.org).

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## Press enquiries:

Mark Byatt, Director of Communications

Telephone: +44 (0)20 7246 6472

Email: [mbyatt@ifrs.org](mailto:mbyatt@ifrs.org)

Sonja Lardeau, Communications Manager

Telephone: +44 (0)20 7246 6463

Email: [slardeau@ifrs.org](mailto:slardeau@ifrs.org)

Michael Stewart, Director of Implementation Activities

Telephone: +44 (0)20 7246 6922

Email: [mstewart@ifrs.org](mailto:mstewart@ifrs.org)

## Notes to editors

### *About the IASB*

The IASB was established in 2001 and is the standard-setting body of the IFRS Foundation, an independent, private sector, not-for-profit organisation. The IASB is committed to developing, in the public interest, a single set of high quality global accounting standards that provide high quality transparent and comparable information in general purpose financial statements. In pursuit of this objective the IASB conducts extensive public consultations and seeks the co-operation of international and national bodies around the world. The IASB has 15 full-time members drawn from 11 countries and a variety of professional backgrounds. By 2012 the Board will be expanded to 16 members. Board members are appointed by and accountable to the Trustees of the IFRS Foundation, who are required to select the best available combination of technical expertise and diversity of international business and market experience. In their work the Trustees are accountable to a Monitoring Board of public authorities.