

PRESS RELEASE

10 January 2012

Trustees announce revised membership of IFRS Advisory Council

The Trustees of the International Financial Reporting Standards (IFRS) Foundation, responsible for the governance and oversight of the International Accounting Standards Board (IASB), have announced today the appointments and reappointments to the IFRS Advisory Council following the expiration of membership periods at the end of 2011.

The Advisory Council is the formal advisory body to the Trustees and the IASB. In 2009, the Trustees revised the membership structure of the Advisory Council so that members now serve primarily as representatives of organisations. The terms of the new appointments and reappointments published today began on 1 January 2012 and range between one and three years to enhance continuity and achieve an orderly rotation in membership.

Paul Cherry, Chairman of the Advisory Council, has been reappointed for a further two years. Patrice Marteau and Charles Macek, Vice-Chairmen of the Advisory Council, have been reappointed for one and three years respectively.

Commenting on the announcement, Paul Cherry, Chairman of the IFRS Advisory Council said;

The Advisory Council provides an important sounding board for the Trustees and members of the IASB. I am grateful to the previous members for their contribution to our work and thank the incoming members for agreeing to participate in the important work of the Council.

A list of the appointments and reappointments is available in the appendix below.

End

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Notes to editors

About the IFRS Foundation

The IFRS Foundation is the oversight body of the International Accounting Standards Board (IASB). The Foundation, through the IASB, is committed to developing, in the public interest, a single set of high quality, global accounting standards that require transparent and comparable information in general purpose financial statements.

The Trustees of the IFRS Foundation promote the work of the International Accounting Standards Board (IASB) and the rigorous application of IFRSs but are not involved in any technical matters relating to the standards. This responsibility rests solely with the IASB.

Membership of the IFRS Advisory Council

Chairman

Paul Cherry Consultant, Canada
Term expires: 31 December 2013

Vice-Chairmen

Charles Macek Non-Executive Director, Wesfarmers and former director of Telstra
Term expires: 31 December 2014

Patrice Marteau Chairman, ACTEO; Chairman, Accounting Committee, Business Europe
Term expires: 31 December 2012

Organisation	Represented by	Position	New appointment / reappointment	Term ending
Accounting Standards Council (Singapore)	Gerard Ee	Chairman, National Kidney Foundation Singapore	reappointment	31st December 2013
Associated Chambers of Commerce of India	R Sankaraiah	Executive Director Finance, Jubilant Life Science Limited	new appointment	31st December 2014
Basel Committee on Banking Supervision	Sylvie Matherat	Deputy Director General, Directorate General Operations, Banque de France	reappointment	31st December 2012
BDO	Andrew Buchanan	Global Head of IFRS	reappointment	31st December 2013
Brazilian Association of Listed Companies (ABRASCA)	Valeska Barros	Controller, LLX Logística S/A	new appointment	31st December 2014
CFA Institute	Vincent Papa	Director, Financial Reporting Policy	new appointment	31st December 2014
Corporate Reporting Users' Forum (International)	Norbert Barth	Executive Director, Head of European Chemical Research, WestLB	reappointment	31st December 2013
Council of Institutional Investors	Jeff Mahoney	General Counsel	reappointment	31st December 2013
Deloitte & Touche	Joel Osness	Global Leader, IFRS Clients and Markets	reappointment	31st December 2013
Ernst & Young	Leo van der Tas	Global Technical Director, IFRS	reappointment	31st December 2013
European Accounting Association (EAA)	Professor Begoña Giner	President, EAA	new appointment	31st December 2014

European Central Bank	Panagiotis Strouzas	Head of Financial Services Policy Division	reappointment	31st December 2014
European Financial Reporting Advisory Group (EFRAG)	Françoise Flores	EFRAG Chairman	reappointment	31st December 2014
European Insurance and Reinsurance Federation (CEA)	Jacques Le Douit	Accounting Research and Development Director, AXA	reappointment	31st December 2013
European Issuers/European Round Table of Industrialists	Christoph Hütten	SVP and Chief Accounting Officer, SAP AG	reappointment	31st December 2013
European Securities and Markets Authority (ESMA)	Laurent Degabriel	Head of Investment and Reporting Division	new appointment	31st December 2014
Fédération Internationale des Experts-Comptables Francophones	Benoît Atangana Onana	Senior Partner and General Manager, African Consulting Enterprise	reappointment	31st December 2012
Financial Executives International (Canada)	Karyn Brooks	SVP and Controller, Bell Canada Enterprises	reappointment	31st December 2013
Financial Executives International (FEI)	Rudolf A Bless	Deputy CFO and Chief Accounting Officer, Credit Suisse	new appointment	31st December 2014
Grant Thornton	April Mackenzie	Global Head of Governance and Public Policy	reappointment	31st December 2013
Group of 100 (Australia)	Judith Downes	G100 Executive	reappointment	31st December 2012
Group of European national standard-setters (France, Germany, Italy and the UK – rotating membership)	Roger Marshall	Chairman, UK Accounting Standards Board	reappointment	31st December 2012 (rotate)
Group of North American Insurance Enterprises	Jerry de St. Paer	Executive Chairman, Group of North American Insurance Enterprises	reappointment	31st December 2013
Hong Kong Institute of Certified Public Accountants	Carlson Tong	Non-executive Director, Securities & Futures commission, Hong Kong SAR	new appointment	31st December 2014
Institute of International Finance	Will Widdowson	CFO Wealth Management & Swiss Bank, UBS AG	reappointment	31st December 2012
International Actuarial Association	Francis Ruygt	Chief Risk Officer, ING Insurance Benelux	reappointment	31st December 2013
International Association for Accounting Education and Research (IAAER)	Michael Bradbury	IAAER, Standards Advisory Council Consult Committee	new appointment	31st December 2014

International Association of Insurance Supervisors (IAIS)	Richard Thorpe	Head of Accounting, Audit and Regulatory Reporting Policy, FSA	reappointment	31st December 2013
International Corporate Governance Network	Anne Molyneux	Director, CS International and ICGN member	new appointment	31st December 2014
International Federation of Accountants	Jim Sylph	Executive Director, Professional Standards and External Relations	reappointment	31st December 2013
International Monetary Fund	Kenneth Sullivan	Senior Financial Sector Expert	reappointment	31st December 2012
International Organization of Securities Commissions (IOSCO) - developed economies (shared membership)	Thomas Blöink	Head of Accounting Law and Auditing Law, Federal Ministry of Justice of Germany	reappointment	31st December 2014
	Patrick Parent	Executive Director Corporate Accounting and Audit, Autorité des Marchés Financiers	reappointment	31st December 2014
International Organization of Securities Commissions (IOSCO) - emerging economies	Alexsandro Broedel Lopes	Securities and Exchange Commission of Brazil	reappointment	31st December 2014
Investment Company Institute	Gregory M Smith	Director of Fund Accounting and Compliance	new appointment	31st December 2014
Investment Management Association	Liz Murrall	Director of Corporate Governance and Reporting	reappointment	31st December 2013
Korean Accounting Standards Board	Chanhong Kim	Vice Chairman	reappointment	31st December 2013
KPMG	Mark Vaessen	Global IFRS network leader	reappointment	31st December 2013
Ministry of Finance (China)	Yang Mi	Director General of Accounting Regulatory Dept, MoF China	new appointment	31st December 2014
National Accounting Institute (China)	Shizhong Huang	Vice President and Professor, Xiamen National Accounting Institute	new appointment	31st December 2014
Nippon Keidanren (Japan)	Fumio Muraoka	Director Chairman of the Audit Committee, Toshiba Corporation	new appointment	31st December 2014
PricewaterhouseCoopers	John Hitchins	Global Chief Accountant	reappointment	31st December 2013
Securities Analysts Association of Japan	Sei-Ichi Kaneko	Executive Vice-President	reappointment	31st December 2013
Financial Reporting Standards Council of South Africa	Bruce Mackenzie	Managing Partner, W. Consulting	new appointment	31st December 2014
South Asian Federation of Accountants	Reyaz Mihular	Chairman, Accounting and Auditing Standards Committee	reappointment	31st December 2013
World Bank	Simon Bradbury	Head of Accounting Policy	new appointment	31st December 2014