

## PRESS RELEASE

19 February 2013

### **IFRS Foundation Trustees publish revised version of the IFRS Foundation Constitution**

The Trustees of the IFRS Foundation, responsible for the governance and oversight of the International Accounting Standards Board (IASB), have today published a revised version of the IFRS Foundation Constitution.

The revisions to the Constitution were approved by the Trustees at their meeting in January 2013, following a public consultation of a drafting review proposing changes to the Constitution to reflect the separation of the role of Chairman of the IASB and Chief Executive Officer of the IFRS Foundation. This change is in line with the conclusions of the Monitoring Board Governance Review, which was published in February 2012.

This separation has already been implemented following an internal structural reorganisation at the end of 2011. The Chair of the IASB no longer serves as CEO of the IFRS Foundation. Instead, this responsibility has been included in a new role of Executive Director. Yael Almog was appointed to this role in the first quarter of 2012.

The revised Constitution is available on the [Constitution page](#) of the IFRS Foundation website.

**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.