

REPORT ON THE  
INTERNATIONAL FORUM OF ACCOUNTING STANDARD SETTERS (IFASS)

**29-30 September 2021**

**Virtual Meeting**

IFASS is an informal network of national accounting standard setters (NSS) from around the world, plus other organisations that have a close involvement in financial reporting issues. It is a forum at which interested stakeholders can discuss matters of common interest. The group is chaired by Yasunobu Kawanishi, the Vice Chair of the Accounting Standards Board of Japan (ASBJ).

The IFASS meeting was held remotely on 29-30 September 2021 and discussed the agenda items set out below.

The public meeting was attended by representatives of standard setters from Australia, Austria, Belarus, Belgium, Brazil, Canada, China, Denmark, France, Germany, Hong Kong, India, Indonesia, Italy, Japan, Malaysia, Mexico, Netherlands, New Zealand, Norway, Philippines, Singapore, South Africa, South Korea, Spain, Sri Lanka, Sudan, Sweden, Switzerland, Taiwan, the United Kingdom, and the United States of America.

Representatives of the European Financial Reporting Advisory Group (EFRAG), the International Accounting Standards Board (IASB) and its staff, the International Public Sector Accounting Standards Board (IPSASB), and the Pan African Federation of Accountants (PAFA) also attended. A complete list of participants is attached.

### **Item 1. Welcome and Opening Remarks**

(Paper ref: IFASS 0921 AP01A, AP01B)

IFASS Chair Yasunobu Kawanishi welcomed participants and noted that due to the COVID-19 pandemic, the meeting was once again held as a virtual meeting. After noting the tentative dates for the next meetings in March and September 2022, Mr. Kawanishi asked those who newly joined the meeting to introduce themselves.

Then, Mr. Kawanishi explained the paper for the appointment of the next IFASS chair. Mr. Kawanishi proposed that the current IFASS Secretariat would act as the election committee and the returning officer. Mr. Kawanishi asked the IFASS participants if there were any objections to the paper and his proposal. As there were no comments, he concluded to proceed as proposed by the IFASS Secretariat in the aforementioned paper.

### **Item 2. Message from IASB Chair**

Andreas Barckow (IASB Chair) delivered his first message to IFASS members in his new role as IASB Chair.

To begin with, Mr. Barckow briefly referred to his first inaugural speech at the World Standard-setters (WSS) Virtual Conference two days before, reiterating the importance of national

standard-setters and the need for close cooperation between the IASB and national-standard setters.

Then, Mr. Barckow responded to each of the questions submitted in advance by IFASS participants. Regarding the activities of the IASB, Mr. Barckow noted that he is very determined to finish the current work plan, which includes major projects such as Primary Financial Statements and Goodwill and Impairment, as long as the stakeholders would like to. Mr. Barckow also mentioned that the IASB's most significant challenge these days is to remain relevant in an ever-faster changing environment, and that it is important to know where to spend resources and where to put the emphasis.

Mr. Barckow pointed to intangibles, which he mentioned in his inaugural address at the WSS, as a new project he is eager to start. Mr. Barckow noted the consideration of disclosures and narrative reporting to bring transparency to intangibles and the reconsideration of existing IAS 38 *Intangible Assets* review as short-term steps. Mr. Barckow also noted that consideration for setting more holistic standards for intellectual capital, intangibles, human capital and so on as medium to long-term steps, and the possibility of working together with the International Sustainability Standards Board (ISSB) in this area. Mr. Barckow also mentioned digital reporting as an area he would like to focus on, noting the need to take a further step beyond taxonomy and to consider, in digital reporting, how to let users obtain a complete picture of financial statements in context.

With regard to the ISSB, Mr. Barckow expressed his view that it is well-advised that the two Boards (IASB and ISSB) work together to provide a consistent, connected, and coherent product in areas where they are both relevant. Mr. Barckow mentioned the areas in which the IASB could collaborate include the Conceptual Framework, Management Commentary and Intangibles. In these areas, Mr. Barckow suggested that the two boards should consider the possibility of setting standards jointly, subject to the independence of the IASB and the ISSB, respectively.

The Q&A session with IFASS participants included discussions on: (1) how communication with the IASB using digital will change after the pandemic; (2) convergence with US GAAP; and (3) the connectivity between the ISSB and European bodies in the sustainability field.

### **Item 3. Climate reporting**

(Paper ref: IFASS 0921 AP03)

Dr. Amelia Sharman (Director of Climate Standards at the New Zealand, External Reporting Board (XRB)) presented an update on the development of climate-related disclosure standards in New Zealand. The XRB is developing climate-related disclosure standards to support mandatory climate reporting requirements for certain reporting entities introduced by the New Zealand Government through the passing of the *Financial Sector (Climate-related Disclosures and Other Matters) Amendments Act* in October 2021. The Act introduces mandatory climate-related disclosure requirements for certain organisations that are considered to have a higher level of public accountability – including listed entities, banks, insurers, and managers of large registered investment schemes. The disclosures will be aligned with the framework provided by the Task Force on Climate-related Financial Disclosures (TCFD) and, therefore, the standards in New Zealand are expected to be structured according to four sections (Governance, Strategy, Risk management, and Metrics & Targets). Dr. Sharman noted that it is a challenge for the XRB to develop standards in parallel with international developments, and the XRB is staying connected to international developments both at the international level and at the jurisdictional

level. Dr. Sharman noted that the XRB is expecting to publish a full formal exposure draft in July 2022 and to issue a standard in December 2022.

Discussions among IFASS participants included: (1) the involvement of experts and cooperation of TCFD staff in developing standards; (2) responding to the ISSB standards when published; (3) alignment between accounting standards and sustainability standards; (4) the scope of the Bill; (5) the scope of disclosures and assurance; and (6) digitalization of disclosures.

#### **Item 4. Regulatory Assets and Regulatory Liabilities**

(Paper ref: IFASS 0921 AP04A, AP04B, AP04C, AP04D, AP04E)

In January 2021, the IASB published the Exposure Draft *Regulatory Assets and Regulatory Liabilities* (the ED). The comment period for the ED ended on 30 July 2021. In this session, the presenters from AcSB (Canada), EFRAG, HKICPA (Hong Kong), ICAI (India), and NASB (Norway) presented key points raised in the comment letters from each jurisdiction.

##### AcSB presentation

Katharine Christopoulos (AcSB) explained the history around rate-regulated activities in Canada and presented the comments submitted by the AcSB to the IASB. It was noted that overall they are supportive of the accounting model but there were some suggestions in certain areas to ease application and enhance the relevance of the information. Suggestions related to (1) concerns with the proposal regarding regulatory returns on assets not yet available for use, (2) wording clarification about the scope, (3) inclusion of a broader disclosure objective, and (4) effective date and transition.

##### EFRAG presentation

Chiara Del Prete (EFRAG) presented the comments submitted by EFRAG. EFRAG supports the overall objective to develop an accounting model for regulatory assets and liabilities but raised a number of concerns. Suggestions provided to the IASB related to (1) scope, (2) definition of regulatory assets and liabilities, (3) total allowed compensation, (4) recognition and measurement, (5) presentation and disclosure, (6) transition, and (7) interaction with other IFRS Standards. Ms Del Prete noted that EFRAG disagreed with the proposals of (1) the deferral of regulatory returns on construction work-in-progress, and (2) the use of a minimum adequate rate as the discount rate for regulatory assets when the regulatory interest rate provided is insufficient.

##### HKICPA presentation

Joni Kan (HKICPA) presented the comments submitted by the HKICPA. The HKICPA performed targeted outreach activities with the electricity sector. The primary concern raised deals with the deferral of regulatory returns on assets not yet available for use was explained in the context of (1) the definition of performance obligations, (2) faithful representation, (3) inconsistency with the proposal related to the performance incentive, and (4) the impact on investors' investment decisions.

##### ICAI presentation

Parminder Kaur (ICAI) presented the comments submitted by the ICAI, which generally supports the proposal. The concerns raised included (1) the deferral of regulatory returns on assets not yet available for use, (2) the use of a minimum adequate rate as the discount rate for regulatory assets, and (3) transition. With regard to regulatory returns on assets not yet available for use,

Ms. Kaur noted the inconsistency with (1) the general principle of the model, and (2) the proposal of the performance incentive.

#### NASB presentation

Bjørn Einar Strandberg (NASB) presented the comments submitted by the NASB. Mr. Strandberg noted that the only major industry identified to be affected by the ED was the National Electric Grid. The NASB supports the proposal in general but shared two major concerns, namely (1) the accounting for cost recoveries when there is a time lag between when the cost is expensed and when it affects the regulated cost base, and (2) the determination of a regulatory asset when allowed revenue is based on cost of other entities in a benchmark group.

After the presentations of the five jurisdictions, IFASS participants shared the concerns raised in their jurisdictions. Those concerns included (1) the clarification of scope, (2) definition of regulatory assets and liabilities, (3) measurement uncertainty, (4) possible restrictions on disclosure, and (5) transition period.

### **Item 5. IPSASB Update**

(Paper ref: IFASS 0921 AP05)

Ian Carruthers (IPSASB) provided an update on the IPSASB work program.

Mr. Carruthers noted that the IPSASB issued three final approvals and delivered eight consultations after 1 January 2021. In addition, Mr. Carruthers noted that the projects on *Natural Resources, Revenues, Transfer Expenses, Conceptual Framework (limited scope update)* and *Retirement Benefit Plans* were ongoing.

With regard to the ongoing projects of *Revenues* and *Transfer Expenses*, Mr. Carruthers introduced the feedback received on the Exposure Drafts and the key issues being considered by the IPSASB. With regard to the *Natural Resources* project, IPSASB develops the consultation paper, aiming for approval in March 2022.

With regard to the consultations delivered in 2021, four Exposure Drafts related to measurement were published, namely ED 76 *Conceptual Framework Update: Chapter 7, Measurement of Assets and Liabilities in Financial Statements*, ED 77 *Measurement*, ED 78 *Property, Plant and Equipment* (changes arising from Measurement, Heritage and Infrastructure Assets projects), and ED 79 *Non-Current Assets Held for Sale and Discontinued Operations*. The purpose of these proposals is to update measurement concepts and improve measurement guidance.

Further, Mr. Carruthers updated the actions taken by the IPSASB with regard to sustainability reporting and noted the role of the public sector is important. The IPSASB will lead this area without getting ahead of the ISSB.

In response to a question raised by an IFASS participant, Mr. Carruthers informed that IPSASB does not have any immediate plan to set up an interpretation committee and that might be considered in the future.

### **Item 6. IFR4NPO Project Update**

(Paper ref: IFASS 0921 AP06)

Ian Carruthers (IPSASB) presented an update on the IFR4NPO project, which is an initiative to develop an internationally applicable financial reporting guidance for non-profit organisations (NPOs).

Mr. Carruthers noted that the Consultation Paper published in January 2021 consists of Part 1 of general financial reporting issues, and Part 2 of NPO-specific financial reporting issues. The comment period ended on 30 July 2021 for Part 1 and 24 September 2021 for Part 2 and thus the presentation focused on the feedback received on Part 1.

Mr. Carruthers explained the activities performed after the publication of the Consultation Paper; the breakdown of the comment letters received by region; and the financial reporting framework currently used. It was noted that 11% of the responses indicated that the *IFRS for SMEs* Standard was currently used as a standard in their jurisdiction.

Then, Mr. Carruthers reported the feedback from (1) Chapter 1-Definition of NPOs, (2) Chapter 2-NPO Stakeholders and their needs, (3) Chapter 3-Core Premises of NPO Financial Reporting Guidance, and (4) Chapter 4 and 5-Use of International and National Frameworks was introduced. Mr. Carruthers noted that the proposals were generally supported, and the key responses included (1) the need to define “public benefit”, (2) challenges with accrual-based accounting due to the lack of appropriately qualified staff, (3) systems and understanding of stakeholders, and (4) challenges with including non-financial information.

At the end, Mr. Carruthers presented the roadmap to the publication of the final guidance, which was targeted in April 2025. The *IFRS for SMEs* Standard was proposed to be used as the foundational international framework for the final guidance.

One IFASS participant noted the importance of the project in their jurisdiction and another participant noted the importance of narrative reporting.

## **Item 7. Equity Method**

(Paper ref: IFASS 0921 AP07)

Megumi Makino (ASBJ) presented an overview of the Short Paper, *Perspectives on the Equity Method of Accounting* published by the ASBJ in September 2021. The Short Paper proposed principles that would clarify when to focus on the aspect of one-line consolidation and when to focus on the aspect of measurement basis to address the current practical issues arising from applying the equity method of accounting with the understanding that the existing requirements in IAS 28 *Investments in Associates and Joint Ventures* have both aspects of one-line consolidation and a measurement basis. The Short Paper expressed the view that the equity method of accounting should be consistent with one line-consolidation subject to a few exceptions because significant influence or joint control is not obtained by accident but only as a result of deliberate decisions by management and the existence of such significant influence or joint control warrants accounting that is closer to consolidation compared to investments accounted for in accordance with IFRS 9 *Financial Instruments*. The Short Paper also noted that some of the existing requirements in IAS 28 would need to be amended to incorporate the principles proposed.

IFASS participants suggested clarifying how the principles based on measurement basis and one-line consolidation in the Short Paper were identified.

## **Item 8. Accounting Estimation and Estimates**

(Paper ref: IFASS 0921 AP08)

Won-Hee Han and Hyeon Jae Bae (both Korea Accounting Standards Board (KASB), South Korea) presented their research project on accounting estimation. The KASB is working on a research project to clarify the definition of Accounting Estimation in IFRS Standards, which is essential for preparing financial statements. The presentation on this research project had previously presented at the October 2018 IFASS meeting, and this presentation shared the findings and suggestions from recent research.

Mr. Bae noted that the proposed definition of “accounting estimation” was “measuring monetary amounts in financial statements using assumptions, judgments and measurement techniques when items in the financial statements cannot be observed directly due to the existence of measurement uncertainty”. Related to the definition, Mr. Bae noted that the project analysed the sources of “measurement uncertainty” and categorised them into four types. Mr. Bae also noted that the project explored whether changes in accounting estimation should be accounted for prospectively or retrospectively depending on the case, and improvements to current disclosure practices that do not sufficiently describe accounting estimation.

Mr. Bae noted that the project will further research the changes in accounting estimation and make a specific proposal on the direction of appropriate disclosures in the short term. Mr. Bae also noted that the project suggested that, in the long term, the definition of accounting estimation be incorporated into IFRS Standards and the Conceptual Framework.

Discussions among IFASS participants related to: (1) why current IFRS requirements do not give rise to good quality disclosures about estimates and changes in estimates; (2) whether the proposal of the IASB’s current disclosure initiatives project could address the disclosure issues of this project; and (3) the necessity of distinguishing between “accounting estimation” and “accounting estimates”. Sue Lloyd (IASB Vice Chair) commented that she would ask IASB staff whether it would be a good idea to provide educational materials on disclosures in accounting estimates, and it is important not to lose the balance between enabling preparers to make appropriate judgments and good quality estimates and ensuring information that really matters to investors is disclosed.

## **Item 9. Separate Financial Statements**

(Paper ref: IFASS 0921 AP09)

Tommaso Fabi and Leonardo Piombino (both from OIC, Italy) presented the research on separate financial statements (SFS) of the working group (WG) formed by ICAI (India), KASB (South Korea), CPC (Brazil), and OIC (Italy). The WG presented the main objectives of the project which were (1) to identify the main issues arising from the application of IFRS Standards to SFS, and (2) to develop proposals to improve IAS 27 *Separate Financial Statements* at the September 2020 IFASS meeting. The WG classified the issues into two categories, namely (1) application of current IFRS Standards to SFS, and (2) lack of guidance in IAS 27 and the issues related to (1) application of current IFRS Standards to SFS were analysed at the March 2021 IFASS meeting. During the discussion of the last IFASS meeting, it was acknowledged that there was no guidance on how to determine the cost of an investment in IAS 27. At this meeting, the WG presented the two possible interpretations for the definition of cost based on the Conceptual Framework and illustrated how the two different views could lead to different outcomes to account for (1) step acquisitions, (2) contingent consideration, and (3) forward contracts on an interest in subsidiary.

IFASS participants supported the project and noted that it was interesting to analyse further how the changes in the consideration side (credits) should be reflected to the cost side (debits).

## **Item 10. Intangibles**

(Paper ref: IFASS 0921 AP10A, AP10B and AP10C)

The session consisted of three parts: (1) presentations by EFRAG and AASB; (2) breakout session; and (3) plenary session.

Firstly, Chiara Del Prete and Rasmus Sommer (both EFRAG) introduced the EFRAG Discussion Paper *Better Information on Intangibles - Which is the best way to go?* (DP). The DP shows stakeholders' concerns that not reflecting information about intangibles in the financial statements is decreasing the value relevance of financial statements, and results in the following issues: (1) financial statements that do not reflect the underlying drivers of value in intangible intensive businesses; (2) undermining comparability between internally generated and acquired assets; and (3) distorted performance measurement.

The DP considers three approaches to provide better information on intangibles regarding: (1) recognition and measurement in the primary financial statements; (2) information related to specific intangibles in the notes to the financial statements or in the management report; and (3) information on future-oriented expenses and risk/opportunity factors that may affect future performance in the notes to the financial statements or in the management report. The DP presents various alternatives and assesses their advantages and disadvantages, without providing recommendations on the selection of a particular approach in order to seek constituent input. The DP also discusses challenges and issues to be considered when finding a solution to provide better information on intangibles.

Then, Helena Simkova and Eric Lee (both Australian Accounting Standards Board (AASB), Australia) introduced the research project on intangible assets that the AASB staff is currently working on. The objective of the project is to identify whether information gaps exist in relation to (1) unrecognised internally generated intangible assets, (2) unrevalued recognised intangible assets, and (3) lack of disclosures, and to consider how the information gaps could be reduced. The project would focus on disclosure only for now, because many stakeholders supported the disclosure approach among the three approaches (do nothing, improve recognition and measurement, and improve disclosure only) supported from various feedback, and it could be an interim solution that would provide benefits to financial statement users in a relatively short term. The approach for recognition and measurement would possibly be considered in the next phase.

Mr. Lee noted that from the user survey, there was general support for disclosure of information relating to unrecognised internally generated intangible assets, but the type of information sought by users varied (financial, non-financial, and fair value disclosures). The survey with preparers and auditors is continuing. Mr. Lee mentioned that the report will be shared with the IASB and standard setters in the coming few months, including recommendations for principles, disclosure objective, and implementation guidance.

IFASS participants discussed the two presentations, including: (1) whether there is room to consider the definition of an asset; (2) disclosure of monetary amounts and the location of disclosures; and (3) what views and preferences users have.

For the breakout session, IFASS participants were separated into five groups to discuss what the scope and objectives would be if the IASB were to undertake a project on intangibles.

In the plenary session that followed, the facilitators of each group (Bee Leng Tan (MASB, Malaysia), Andrew White (AcSB), Vijay Kumar (ICAI), Eric Lee (AASB), and Chiara Del Prete (EFRAG)) shared the discussions within each group. The comments discussed included the following:

(1) relating to definition: (i) the range of the current definition of “intangible assets” and the need for revision; (ii) the need for a definition of “Intangibles”; and (iii) the need to identify what users want before revising the definition;

(2) relating to internally generated intangible assets: (i) various views on recognition, measurement and disclosure; (ii) not working due to different accounting with intangible assets by an acquisition; (iii) should be recognised (to ensure comparability between companies grow organically and through acquisitions/to account for drivers of creating value); (iv) to be measured by a hybrid approach (as the difficulty of measurement is different for items); (v) recognise certain items which could be measured objectively and disclose others; (vi) the support for the disclosure for internally generated intangible assets (users do not care whether it is recorded in the statement of financial position/because of difficulties in measurement, users could assess by themselves from disclosure); and (vii) no need to recognise or disclose internally generated intangible assets;

(3) relating to location: (i) users may not be concerned about location as long as it is disclosed somewhere; (ii) subject to audit when included in notes; and (iii) scope of the audit varies by jurisdiction;

(4) relating to phasing: (i) the scope of the project should be determined because it is too broad; and (ii) disclosures should be discussed first as they can be addressed in a relatively short term;

(5) others: (i) continuous cooperation between the IASB and other national standard setters; (ii) the other side corresponding to the recognition of the asset; and (iii) intangibles and crypto assets.

Andreas Barckow (IASB Chair) acknowledged that there are various views on the scope of the potential project and noted that the IASB will discuss the outcome of the agenda consultation with these comments.

### **Item 11. Closing remarks**

The IFASS Chair thanked all the presenters and participants for their efforts and closed the meeting. He noted the tasks for the IFASS Secretariat until the next IFASS meeting as follows: (1) to proceed with the election process before the next meeting; and (2) to develop a proposal regarding whether and if so how IFASS will address issues related to sustainability reporting. He also noted that he will decide whether the next March 2022 meeting will be physically held in Tokyo by the end of November.



## **Action List**

IFASS Chair/Secretariat
<ul style="list-style-type: none"><li>• To draft the meeting report and invite participants to review and provide feedback</li><li>• To proceed with the procedure for the next IFASS chair</li><li>• To discuss how IFASS will address agenda related to the ISSB</li></ul>
All IFASS participants
<ul style="list-style-type: none"><li>• To provide feedback on the draft meeting report</li><li>• To advise the IFASS secretariat of potential agenda items for the meeting in March 2022 so that they can be included in the first draft of the agenda</li></ul>

## **List of participants**

	<b>Name</b>	<b>Organisation</b>
1	Keith Kendall	AASB (Australia)
2	Nikole Gyles	AASB (Australia)
3	Fridrich Housa	AASB (Australia)
4	Helena Simkova	AASB (Australia)
5	Kimberley Carney	AASB (Australia)
6	Clark Anstis	AASB (Australia)
7	Mark Shying	AASB (Australia)
8	Eric Lee	AASB (Australia)
9	Ao Li	AASB (Australia)
10	Linda Mezon	AcSB (Canada)
11	Kelly Khalilieh	AcSB (Canada)
12	Katharine Christopoulos	AcSB (Canada)
13	Andrew White	AcSB (Canada)
14	Alfred Wagenhofer	AFRAC (Austria)
15	Gerhard Prchner	AFRAC (Austria)
16	De Cambourg Patrick	ANC (France)
17	Louis Vincent	ANC (France)
18	Viard Valérie	ANC (France)
19	Barbet-Massin Michel	ANC (France)
20	Doris Yi-Hsin Wang	ARDF (Taiwan)
21	Chi-Chun Liu	ARDF (Taiwan)
22	Margaret Tsui	ARDF (Taiwan)
23	Linda Yu	ARDF (Taiwan)
24	Lina Liaw	ARDF (Taiwan)
25	Vivian Lan	ARDF (Taiwan)
26	Steven Chu	ARDF (Taiwan)
27	Ariel Pai	ARDF (Taiwan)
28	Jui-Chi Chen	ARDF (Taiwan)
29	Denny Tsai	ARDF (Taiwan)
30	Emily She	ARDF (Taiwan)
31	Atsushi Kogasaka	ASBJ (Japan)
32	Atsushi Ochi	ASBJ (Japan)
33	Yuya Akimoto	ASBJ (Japan)
34	Waka Kirihara	ASBJ (Japan)
35	Hiroto Kimura	ASBJ (Japan)

	<b>Name</b>	<b>Organisation</b>
36	Shingo Yamazawa	ASBJ (Japan)
37	Miyuki Osawa	ASBJ (Japan)
38	Hirokazu Yamazaki	ASBJ (Japan)
39	Kenji Wakao	ASBJ (Japan)
40	Goh Suat Cheng	ASC (Singapore)
41	Guan Yat Hwa	ASC (Singapore)
42	Georg Lanfermann	ASCG (Germany)
43	Sven Morich	ASCG (Germany)
44	Olga Bultmann	ASCG (Germany)
45	Thomas Schmotz	ASCG (Germany)
46	W. N. I. C. Fernando	CA Sri Lanka
47	H. M. A. Jayesinghe	CA Sri Lanka
48	Nilangi Dilrukshi	CA Sri Lanka
49	Ameena Anver	CA Sri Lanka
50	Shakthi Karunanathan	CA Sri Lanka
51	Huaxin Xu	CASC (China)
52	Yun Huang	CASC (China)
53	Bing Leng	CASC (China)
54	Jie Zhao	CASC (China)
55	Bing Zhong	CASC (China)
56	Sadi Podevijn	CBN (Belgium)
57	Elsa B. Garcia Bojorges	CINIF (Mexico)
58	William A. Biese Decker	CINIF (Mexico)
59	Luis A. Cortes Moreno	CINIF (Mexico)
60	Rodrigo A. Morais	CPC / Ibracon (Brazil)
61	Adriana Caetano	CPC / Ibracon (Brazil)
62	José Carlos	CPC / Ibracon (Brazil)
63	Gerard van Santen	DASB (Netherlands)
64	Jan Peter Larsen	DASC (Denmark)
65	Severinus Indra Wijaya	DASK-IAI (Indonesia)
66	Devi S. Kalanjati	DASK-IAI (Indonesia)
67	Irwan Lawardy Lau	DASK-IAI (Indonesia)
68	Elisabeth Imelda	DASK-IAI (Indonesia)
69	Yully Handajani	DASK-IAI (Indonesia)
70	Riki Sanjaya	DASK-IAI (Indonesia)
71	Christine Barckow	Deloitte
72	Chiara Del Prete	EFRAG

	<b>Name</b>	<b>Organisation</b>
73	Kathrin Schoene	EFRAG
74	Rasmus Sommer	EFRAG
75	Gary Buesser	FASB (USA)
76	Marsha Hunt	FASB (USA)
77	Jeffrey Mechanick	FASB (USA)
78	Mark Babington	FRC (UK)
79	Jenny Carter	FRC (UK)
80	Ernest Lee	HKICPA (Hong Kong)
81	Cecilia Kwei	HKICPA (Hong Kong)
82	Norman Chan	HKICPA (Hong Kong)
83	Carmen Ho	HKICPA (Hong Kong)
84	Joni Kan	HKICPA (Hong Kong)
85	Katherine Leung	HKICPA (Hong Kong)
86	Eky Liu	HKICPA (Hong Kong)
87	Anthony Wong	HKICPA (Hong Kong)
88	Andreas Barckow	IASB
89	Sue Lloyd	IASB
90	Tadeu Cendon	IASB
91	Rika Suzuki	IASB
92	Ann Tarca	IASB
93	Nili Shah	IASB
94	Roberta Ravelli	IASB
95	Michelle Sansom	IASB
96	Filippo Poli	IASB
97	Richard Brown	IASB
98	Rafal Markowski	IASB
99	Rachel Knubley	IASB
100	María Dolores Urrea Sandoval	ICAC (Spain)
101	Carlos Moreno Saiz	ICAC (Spain)
102	María Díaz Vos	ICAC (Spain)
103	Hortensia Lorenzana García	ICAC (Spain)
104	Ana Belén Muñoz	ICAC (Spain)
105	Vijay Kumar	ICAI (India)
106	Sanjeev Kumar Singhal	ICAI (India)
107	Parminder Kaur	ICAI (India)
108	Yasunobu Kawanishi	IFASS
109	Takeshi Maruoka	IFASS

	<b>Name</b>	<b>Organisation</b>
110	Megumi Makino	IFASS
111	Norihiro Hanazawa	IFASS
112	Fumihito Tezuka	IFASS
113	Masami Yamamoto	IFASS
114	Shuji Ito	IFASS
115	Ian Carruthers	IPSASB
116	Ross Smith	IPSASB
117	Dave Warren	IPSASB
118	Eui-Hyung Kim	KASB (Korea)
119	Jae-Ho Kim	KASB (Korea)
120	Il-Hong Park	KASB (Korea)
121	Won-Hee Han	KASB (Korea)
122	Woung-Hee, Lee	KASB (Korea)
123	Sung-Ho Joo	KASB (Korea)
124	Hyeon Jae Bae	KASB (Korea)
125	Bee Leng TAN	MASB (Malaysia)
126	Nadiah Ismail	MASB (Malaysia)
127	Cathrine SU	MASB (Malaysia)
128	Tatyana Rybak	MOF Belarus
129	Bjørn Einar Strandberg	NASB (Norway)
130	Kjell Ove Røsok	NASB (Norway)
131	Fabi Tommaso	OIC (Italy)
132	Piombino Leonardo	OIC (Italy)
133	Persichetti Silvia	OIC (Italy)
134	Lebogang Senne	Pan African Federation of Accountants
135	Joel Tan -Torres	PRC Board of Accountancy (Philippines)
136	Zein Borai	SACA (Sudan)
137	Abdullahi El Hag Ali Khalafalla	SACA (Sudan)
138	Abubakr Eltayeb Ahmed Hummeida	SACA (Sudan)
139	Milton Segal	SAICA (South Africa)
140	Faith Ngwenya	SAIPA (South Africa)
141	Leana Van der Merwe	SAIPA (South Africa)
142	Carina Edlund	SFRB (Sweden)
143	Reto Zemp	Swiss GAAP FER (Switzerland)
144	Seema Jamil-O'Neill	UKEB (UK)
145	Annette Davis	UKEB (UK)
146	Carolyn Cordery	XBR (New Zealand)

	<b>Name</b>	<b>Organisation</b>
147	Anthony Heffernan	XBR (New Zealand)
148	Amelia Sharman	XBR (New Zealand)
149	Jamie Cattell	XBR (New Zealand)
150	Tracey Crookston	XBR (New Zealand)
151	Gali Slyuzberg	XBR (New Zealand)