

PRESS RELEASE

11 January 2017
For immediate release

Professor Tom Scott to become member of the International Accounting Standards Board

The Trustees of the IFRS Foundation have appointed Canadian academic Tom Scott as a member of the International Accounting Standards Board (the Board). He will join the organisation in April for an initial five-year term.

Mr Scott has been an academic in the field of accounting at various universities in Canada since the late 1970s. Most recently, he acted as a Director and Professor of Accounting at the School of Accounting and Finance, University of Waterloo, Canada. He has taught at all university levels, published numerous research papers and received several awards. He also served as a member of the Canadian Accounting Standards Board from 2003 to 2011.

Sheila Fraser, Vice-Chair of the IFRS Foundation Trustees and Chair of the Nominating Committee, said:

Tom brings to the Board a wealth of academic research experience and a true dedication to furthering the field of accounting.

Hans Hoogervorst, Chairman of the International Accounting Standards Board, said:

Tom's long and distinguished career as an academic coupled with his background as a former national standard-setter will provide valuable experience to the Board. He will be a great resource as we deliver on our current five-year plan.

Tom Scott commented:

I am excited and honoured to become part of the International Accounting Standards Board, and look forward to contributing to the development of the global financial reporting language.

END

Notes to editors:

A photo of Mr Scott is available upon request.

Tom Scott's biography in brief:

- 2012-2016: Director and Professor of the School of Accounting and Finance at University of Waterloo, Canada
- 1987-2012: Various positions at University of Alberta's Faculty of Business, Canada, including as Professor from 2002
- 2003-2011: Member of the Canadian Accounting Standards Board
- 1983-1987: Adjunct Lecturer, Queen's University, Canada
- 1979-1983: Assistant Professor, Mount Allison University, Canada
- PhD from Queen's University, and Master and Bachelor degrees from the McGill University in Canada.

Press enquiries:

Kirstina Reitan, Head of Communications, IFRS Foundation

Telephone: +44 (0) 20 7246 6960

Email: kreitan@ifrs.org

About the IFRS Foundation

The IFRS Foundation is an independent, not-for-profit organisation, overseen by a Monitoring Board of public authorities. Its vision of a single set of global accounting standards is supported by G20 leaders and other international organisations with responsibility for the global financial system.

The mission of the IFRS Foundation is to develop IFRS Standards that bring transparency, accountability and efficiency to financial markets around the world, fostering trust, growth and long-term financial stability. The International Accounting Standards Board is the independent standard-setting body of the IFRS Foundation, made up of experts from diverse professional and geographical backgrounds. IFRS Standards are adopted by more than 120 countries globally.

For detailed information on the organisation's structure, the standard-setting process and the spread of IFRS Standards, visit www.ifrs.org.

IFRS, IAS, IFRS Foundation, IASB, IFRIC and SIC are trademarks of the IFRS Foundation in the UK and in other countries. Please contact the Foundation for details of where these trademarks are registered.