



International Accounting Standards
Committee Foundation

Press Release

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IASB tops global rankings for stakeholder participation - Identified as 'high performer' for transparency and evaluation

The International Accounting Standards Board (IASB) has the best developed external stakeholder engagement capabilities amongst 30 of the world's most powerful global organisations and is a high performer in both transparency and evaluation, according to a report on global accountability published today by the One World Trust.

The IASB topped global rankings across all assessed organisations for stakeholder participation. Amongst international non-governmental organisations (INGOs) the IASB was ranked first for evaluation and second for transparency, sharing the 'high performer' assessment with Christian Aid. 'High performers' are identified as those organisations scoring at least 50 per cent in three out of four dimensions used as the basis for assessment: transparency, participation, evaluation, and complaints and response.

The 2007 Global Accountability Report is an annual assessment of the capability of 30 of the world's most powerful global organisations from the intergovernmental, non-governmental and corporate sectors to be accountable to civil society, affected communities, and the wider public.

Commenting on the report Phil Laskawy, Chairman of the IASC Foundation, the body responsible for oversight and governance of the IASB, said:

Transparency and accountability have been cornerstones of the standard-setting process since we started in 2001 and recent enhancements to our due process have further strengthened this commitment. We welcome this independent assessment of our progress to date.

Rob Lloyd, lead author of the 2007 Global Accountability Report, commented:

Accountability makes powerful organisations more effective and legitimate. Without it, solutions to global challenges will fail. The IASB has developed procedures that bring transparency, predictability and consistency to the way its key constituencies are

involved in its activities and should be congratulated on its achievements. We would like to see more global organisations doing the same.

A copy of the One World Trust 2007 Global Accountability Report can be downloaded from www.oneworldtrust.org

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NOTE TO EDITORS

About the IASB

The International Accounting Standards Board (IASB) began operations in 2001. To fund the operations of the IASB contributions are collected by its Trustees, the IASC Foundation, from the major accounting firms, private financial institutions and industrial companies throughout the world, central and development banks, and other international and professional organisations.

The 14 Board members (12 of whom are full-time) are drawn from nine countries and have wide international experience and a variety of functional backgrounds. 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. In pursuit of this objective, the IASB co-operates with national accounting standard-setters to achieve convergence in accounting standards around the world.

About the One World Trust

[see attached page]

About the One World Trust

The One World Trust is a not-for-profit organisation funded in part by the Ford Foundation and the Joseph Rowntree Charitable Trust.

The 30 organisations assessed for the 2007 Global Accountability Report were:

Intergovernmental Bodies	Transnational Corporations	International Non-Profit Organisations
African Union (AU)	The Coca-Cola Company	Aga Khan Foundations
Asian Development Bank (ADB)	DynCorp International	Christian Aid
Council of Europe	The General Electric Company (GE)	FIFA
Inter-American Development Bank (IDB)	GlaxoSmithKline (GSK)	Greenpeace International
Interpol	Google	Human Rights Watch
Islamic Development Bank (IsDB)	HSBC Holdings	International Accounting Standards Board (IASB)
Organization for Security and Co-operation in Europe (OSCE)	Petrobras	International Organization for Standardization (ISO)
United Nations Development Programme (UNDP)	PricewaterhouseCoopers International Limited(PwCIL)	International Save the Children Alliance
United Nations Environment Programme (UNEP)	Suez	MERCY Malaysia
World Food Programme (WFP)	TATA Group	Médecins Sans Frontières (MSF) International