

December 19, 2012

Submitted electronically via [yalmog@ifrs.org](mailto:yalmog@ifrs.org)

IFRS Foundation Trustees  
 30 Cannon Street  
 London EC4M 6XH  
 United Kingdom

Dear Sirs,

This letter is the response of the Canadian Accounting Standards Oversight Council (AcSoc) to the Invitation to Comment on the "Proposal to Establish an Accounting Standards Advisory Forum," issued in November 2012.

AcSoc is the body that plays a role nationally in Canada relative to the Canadian Accounting Standards Board (AcSB) similar to that played by the IFRS Foundation Trustees relative to the IASB. AcSoc serves the Canadian public interest by overseeing and providing input to the activities of the AcSB. The AcSB has adopted a strategy of importing IFRSs into Canada for application by publicly accountable enterprises. Additional information about AcSoc can be found at [www.frascanada.ca](http://www.frascanada.ca).

The views expressed in this letter take into account comments from individual members of AcSoc. Due to the short exposure period for the Invitation to Comment, AcSoc has not had an opportunity to meet to discuss the proposal or to seek comments from the public.

We support the Foundation in reconsidering the role of national and regional accounting standards bodies, following up on the Report of the Trustees' Strategy Review 2011, "IFRSs as the Global Standards: Setting a Strategy for the

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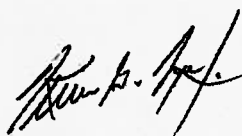
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Foundation's Second Decade". We agree with the analysis in the Invitation to Comment and support the proposals. We also concur with the comments made by the AcSB in its response letter.

We believe that the AcSB is in a position to make a strong contribution to the proposed new Forum and support the appointment of an AcSB representative to membership.

Yours truly,



Kevin Nye  
Chair,  
Canadian Accounting Standards Oversight Council