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Developing... a single set of high quality... enforceable and globally accepted financial reporting standards

National Standard Setters help the IFRS Foundation engage with stakeholders in 140+ jurisdictions

Direct stakeholders

Expert input to standard-setting activities

"Eyes and ears"

Engagement with regulators, audit firms and other stakeholder groups



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Breaking down the objective

1

A single set

Globally accepted

High quality

Enforceable (and consistently applied)

- Adoption of new and amended IFRS Standards (implementation)
- · Consistent application of IFRS Standards

High quality input (broad-based) to obtain high quality output

- IFRS Standards set with awareness of local matters, i.e. regulation
- Timely identification of local application issues

Effective engagement with NSS



Working with NSS

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A single set

Globally accepted

High quality

Enforceable (and consistently applied)

- We need NSS to:
- √ be knowledgeable insiders
- √ be educated in advance of consultation
- ✓ work at national level to raise awareness, initiate and support local discussions
- consider if additional outreach is necessary (e.g. liaise with tax authorities)

- NSS can:
- ✓ provide timely feedback on proposals
- ✓ explain local structures, issues and views
- ✓ provide input for effects analysis

- NSS:
- ✓ support the development of high quality IFRS Standards
- ✓ support implementation and consistent application of IFRS Standards
- ✓ lever regional networks

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Question 1

Have you participated in or written a comment letter to the IASB in the last three years?

- A. Yes
- B. No



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Question 2

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Which of the following materials to support understanding and implementation of IFRS Standards do you find useful?

- A. IASB Updates
- B. Webcasts and webinars
- C. Articles
- D. Meeting summaries
- E. None of the above

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Question 3

Do you organise training and education workshops on IFRS Standards?

- A. Yes, regularly
- B. Yes, infrequently
- C. No, but will do so after the WSS conference
- D. No, and we have no plans to organise any

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