

IFRS Translations, Adoption and Copyright Update

From the IFRS Foundation



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Welcome to the IFRS Translations, Adoption and Copyright Update

Welcome to the Translations, Adoption and Copyright Update, a quarterly roundup of news and information for the IFRS translation community.

What's new in this issue:

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Translation, Adoption and Copyright Policy

In August the IFRS Foundation published its Translation, Adoption & Copyright Policy, which may be downloaded [here](#). The document sets out the IFRS Foundation's policies on adoption of IFRS, copyright ownership of IFRS, use of the IFRS trade mark and the translation process principles that apply to the Review Committees.

Outreach

Since the last newsletter the Translations, Adoption and Copyright (TAC) team has travelled to meet with partners around the world to discuss translation, adoption and copyright issues.

In July, Leilani travelled to Belgrade, Serbia to meet with the Ministry of Finance to finalise the Copyright Waiver Agreement, allowing them to translate and make IFRS freely available.

At the end of July, Clare attended the Accounting and Accountability for Regional Economic Growth (CReCER) Regional Conference in Cartagena, Colombia. She had productive meetings with standard-setters and commercial licensees from ten countries in Latin America.

In September, Leilani attended the World Bank's joint REPARIS (Road to Europe: Program of Accounting Reform and Institutional Strengthening)—STAREP (Strengthening Auditing and Reporting in the Countries of the Eastern Partnership) conference in Vienna. She was able to meet with various accounting standard-setters and Ministry of Finance representatives to discuss translation, adoption and copyright matters.

Contact us

For any questions or comments please contact either:

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Translation Alerts

If you want to be kept informed about Translations news and receive future alerts, you can subscribe to the IFRS Translations Alert [here](#).

In November, James travelled to Geneva, Switzerland for UNCTAD's (United Nations Conference on Trade and Development) 30th anniversary session of ISAR (Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting). He discussed IFRS adoption in Bangladesh with the President of the Institute of Chartered Accountants of Bangladesh, and a World Bank Senior Financial Management Specialist, as well as meeting other senior representatives from the jurisdiction.

When possible, it is useful to meet with accounting standard-setters, translators and licensees face-to-face, so please do let the TAC team know if you are in London. Please also let us know if you are travelling in Europe as we may be able to meet you.

World Standard-setters meeting

In September the IASB and the IFRS Foundation hosted the World Standard-setters (WSS) meeting in London. The TAC team used this opportunity to meet with standard-setters from 17 jurisdictions.

We presented the IFRS Foundation's policy on Adoption, Translation and Copyright/licensing at the Tuesday early morning optional session. The session was very well attended with 25 delegates from 15 jurisdictions present. The clear explanation of the TAC Policy and the opportunity to raise questions led to a series of fruitful meetings.

Copies of the Policy document were distributed at the presentation and during the meetings, and close to 100 copies were taken to support discussions in their organisations.

The annual WSS is an ideal place to meet with the TAC team. If you are planning to attend the next session, please let the TAC team know and we can arrange a convenient time to meet and discuss translation, adoption and copyright matters.

Team changes

We recently said farewell to Isabella Nordio, who left us earlier this year after 10 years with us. We would like to thank Isabella for her valued contribution over the years, and wish her well in the future.

We have now welcomed a new member into the TAC team – Mari-Carmen Civera, whose main responsibility is managing the Spanish language translation and the Latin America region. Mari-Carmen is from Valencia, Spain. She speaks Spanish, Catalan, English and French.

Contacts for your jurisdiction

Due to the change in team members, the contact for your jurisdiction may have changed. Below is a summary of the contacts. If in doubt, please contact lmacdonald@ifrs.org

- Clare McGuinness cmcguinness@ifrs.org Arabic-speaking countries; South-East Asia; Portuguese-speaking countries.
- James Langridge jangridge@ifrs.org: Russia and CIS Countries; South Asia; Oceania; Western Europe.
- Lorida Tieri ltieri@ifrs.org: Western Balkans; French-speaking countries; English and French-speaking Africa.
- Mari-Carmen Civera mcivera@ifrs.org: Spanish-speaking America; Caribbean; South-East Asia.

Recently published translations

- **Arabic** translation of the 2013 IFRS (Red Book) is now available on our [webshop](#) and [eIFRS](#).
- **Armenian** translation of the 2012 consolidated, unaccompanied IFRSs issued at 1 January 2012. Includes IFRSs with an effective date after 1 January 2012 but not the IFRSs they will replace. Available on the [Official IFRS Translations page](#).
- **Brazilian Portuguese** translation of the 2013 IFRS (Red Book) is now available on our [webshop](#) and [eIFRS](#).
- **French** translation of the 2013 unaccompanied Standards is now available on the public [website](#). A number of Exposure Drafts translated into French are also available for comment on the [Comment on a proposal webpage](#).
- **Japanese** translation of the 2013 IFRS (Red Book) is now available on our [webshop](#) and on eIFRS. A number of Exposure Drafts and Discussion Papers are available on the [Comment on a proposal webpage](#):
 - *Defined Benefit Plans: Employee Contributions* (Proposed amendments to IAS 19), issued in English by the IASB in March 2013. Comments to be received by 25 July 2013.
 - *Regulatory Deferral Accounts*, issued in English by the IASB in April 2013. Comments to be received by 4 September 2013.
 - *Leases*, issued in English by the IASB in May 2013. Comments to be received by 13 September 2013.
 - *Insurance Contracts*, issued in English by the IASB in June 2013. Comments to be received by 25 October 2013.
 - *A Review of the Conceptual Framework for Financial Reporting*, issued in English by the IASB in July 2013. Comments to be received by 14 January 2014.
- **Romanian** translation of the 2013 IFRS (Red Book) is now available on our [webshop](#) and [eIFRS](#).
- **Russian** translation of:
 - the 2013 consolidated, unaccompanied IFRSs (without early application). Official pronouncements applicable on 1 January 2013. Does not include IFRSs with an effective date after 1 January 2013. Available on the [Official IFRS Translations page](#).
 - IFRIC 21 *Levies*, issued by the IASB in English in June 2013; and
 - *Recoverable Amount Disclosures for Non-Financial Assets* (Amendments to IAS 36), issued by the IASB in English in May 2013.
- **Spanish** translation of:
 - *Novation of Derivatives and Continuation of Hedge Accounting* (Amendments to IAS 39), as issued by the IASB in English in June 2013. eIFRS is updated throughout the year with Spanish translations of new and revised Standards, as issued by the IASB, when they become available.
 - *Illustrative Guidance: A Guide for Micro-sized Entities Applying the IFRS for SMEs* (2009), as published by the IASB in English in June 2013. The Illustrative Guidance can be accessed by going to the Guidance for [Micro-sized Entities page](#).
 - Exposure Draft *Proposed Amendments to the International Financial Reporting Standard for Small and Medium-sized Entities (IFRS for SMEs)*. This document can be accessed via the [Comment on a proposal webpage](#).
- **Turkmen** translations of the following requirements, which are available on the Official IFRS Translations page: [Official IFRS Translations page](#).
 - IAS 8 *Accounting Policies, Changes in Accounting Estimates and Errors*;
 - IAS 11 *Construction Contracts*;

- IAS 12 *Income Taxes*;
 - IAS 17 *Leases*;
 - IAS 18 *Revenue*;
 - IAS 19 *Employee Benefits*;
 - IAS 21 *The Effects of Changes in Foreign Exchange Rates*;
 - IAS 23 *Borrowing Costs*;
 - IAS 24 *Related Party Disclosures*;
 - IAS 26 *Accounting and Reporting by Retirement Benefit Plans*;
 - IAS 27 *Consolidated and Separate Financial Statements*;
 - IAS 28 *Investments in Associates*;
 - IAS 29 *Financial Reporting in Hyperinflationary Economies*; and
 - IAS 34 *Interim Financial Reporting*.
- **Ukrainian** translation of 2013 consolidated, unaccompanied IFRSs (with full early application) (Red Book). Official pronouncements issued at 1 January 2013. Includes IFRSs with an effective date after 1 January 2013 but not the IFRSs they will replace. Available on the [Official IFRS Translations page](#).

Translations, Adoption and Copyright Update online

This newsletter, and any news alerts will also be available to view in the [translation section](#) of our website.

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Disclaimer: The content of this Update does not represent the views of the IASB or the IFRS Foundation and is not an official endorsement of any of the information provided. The information published in this newsletter originates from various sources and is accurate to the best of our knowledge.

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