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**International  
Accounting Standards  
Committee Foundation**

*This document is provided as a convenience to observers at IASCF meetings, to assist them in following the discussion.*

## INFORMATION FOR OBSERVERS

**IASCF Meeting, 17-18 March 2008, London**

### Agenda Paper 6

#### Long-term Financing

#### Country Update

Country/Type of contributor	System in place	Anticipated amount for 2008*
<b>Europe</b>		
<b>Germany</b>	Voluntary system of more than 80 private companies with maximum contribution of EUR 36,000	EUR 1,320,000
<b>United Kingdom</b>	Levy on companies through the UK Financial Reporting Council	£725,000
<b>France</b>	Voluntary system of more than 80 companies with no company paying more than EUR 25,000	A target of EUR 1,000,000 with EUR 600,000 committed in 2007
<b>Italy</b>	Levy on registered companies	EUR 750,000
<b>Netherlands</b>	Levy through the securities regulator proposed	EUR 380,000
<b>Sweden</b>	Funding through Föreningen för god sed på värdepappersmarknaden	EUR 300,000
<b>Switzerland</b>	Funding primarily collected through Swiss business associations	EUR 250,000
<b>Spain</b>	Funding currently on a voluntary basis, but exploring a broader basis of funding	EUR 200,000 with target of EUR 500,000
<b>Luxembourg</b>	Funding through the Bourse of Luxembourg	EUR 50,000
Funding efforts are proceeding in other European Union Member States. Details of commitments will be posted when confirmed.		
<b>Americas</b>		
<b>United States</b>	Voluntary system of 32 companies with range of contribution from \$3,750-\$200,000	US\$ 3,500,000
<b>Mexico</b>	Voluntary system of contributions	US\$ 50,000
<b>Brazil</b>	Voluntary system of contributions	US\$ 15,000
Funding efforts are proceeding in Canada, and discussions are occurring with the Accounting Standards Oversight Council of the Canadian Accounting Standards Board.		

<b>Asia-Oceania</b>		
<b>Japan</b>	Voluntary system co-ordinated centrally, involving a range of Japanese market participants	US\$ 2,800,000
<b>China, excluding Hong Kong SAR</b>	Voluntary contributions of Chinese listed companies through the China Accounting Standards Committee	US\$ 900,000
<b>Australia</b>	Annual payment on behalf of private and public sector stakeholders in the Australia accounting standard-setters process	A\$ 1,000,000
<b>Korea</b>	Voluntary contributions of Korean listed companies through the Korea Accounting Standards Board	A target of US\$ 500,000 with US\$ 300,000 committed in 2007
<b>India</b>	Voluntary contributions of leading companies	US\$ 337,500
<b>Hong Kong SAR, China</b>	Contribution through regulatory authorities and stock exchange	US\$ 195,000
<b>New Zealand</b>	Annual payment through the Accounting Standards Review Board	NZ\$ 200,000
Funding efforts are proceeding in other countries in the Asia-Oceania region.		
<b>Central Banks and International Organisations</b>		
<b>Central banks and international organisations</b>	Voluntary payments	US\$ 418,000 (efforts ongoing)
<b>International Accounting Firms</b>		
<b>Deloitte, Ernst &amp; Young, KPMG, and PricewaterhouseCoopers</b>	Voluntary payments	US\$ 2,000,000 each
<b>BDO and Grant Thornton</b>	Voluntary payments	US\$ 150,000 each
<b>Mazars</b>	Voluntary payment	US\$ 100,000