

Background

1. At the Council meeting in November 2010 there was a session on ‘A rethink of the process/timing for developing new standards’. In the discussions at that meeting it was decided to take this matter forward, but with a narrower scope. As a result of this, a session on ‘Translation’ has been scheduled for this Council meeting.
2. The aim of this paper is to provide a brief background on IFRS Foundation Translation practices and policies and give Council member the opportunity to ask questions.
3. Agenda paper 5a addresses some of the questions raised by the Council and explains many of the Foundation’s translation policies and practices.
4. More information on the translation policies of the IFRS Foundation can also be found on the following webpage:
<http://www.ifrs.org/Use+around+the+world/IFRS+translations/IFRS+translations.htm>.
5. In addition to that, copies of the IFRS Translation Update, which is emailed to over 6,000 interested individuals, can be read here:
<http://www.ifrs.org/Updates/IFRS+Translations+Update/IFRS+Translations+Update.htm>
6. Along with reporting to Tom Seidenstein, the Chief Operation Officer of the IFRS Foundation, Ken Creighton, Director of Content Services also reports on translation and other content services issues to the Trustee Subcommittee on Education and Content Services. This subcommittee is chaired by Jeff Lucy.

This paper has been prepared for discussion at a public meeting of the IFRS Advisory Council of the IASB.

The views expressed in this paper are those of the authors.

Comments made in relation to the application of an IFRS do not purport to be acceptable or unacceptable application of that IFRS—only the IFRS Interpretation Committee or the IASB can make such a determination.

The tentative decisions made by the IASB at its public meetings are reported in IASB *Update*. Official pronouncements of the IASB, including Discussion Papers, Exposure Drafts, IFRSs and Interpretations are published only after it has completed its full due process, including appropriate public consultation and formal voting procedures.

IFRS Advisory Council

7. In November 2010 and in its discussions on the Council's performance self-review the Council has discussed issues relating to IFRS translation, including the following:
- (a) Current policy (practice) on submissions, such as comment letters, in other languages than English.
 - (b) What practical issues have been encountered in adopting jurisdiction whose primary language is not English?
 - (c) Translation of education material, such as the training modules for the IFRS for SMEs.
 - (d) The use of interpreters at meetings organised by the IASB or the IFRS Foundation.

The Foundation Translation team welcome feedback from the Council on translation issues and has prepared following questions for the Council.

Questions for discussion by the IFRS Advisory Council

- (1) Do Council members know of any translation-related issues or problems?
- (2) Are there any translation policies or practices you believe should change?
- (3) Have you known of any situations when Foundation policies have not been followed?
- (4) Are there other significant concerns or issues on the aspect of translations that Council members have?