REPORT ON THE INTERNATIONAL FORUM OF ACCOUNTING STANDARD SETTERS (IFASS)

8-9 March 2021

Virtual Meeting

IFASS is an informal network of national accounting standard setters (NSS) from around the world, plus other organisations that have a close involvement in financial reporting issues. It is a forum at which interested stakeholders can discuss matters of common interest. The group is chaired by Yasunobu Kawanishi, the Vice Chair of the Accounting Standards Board of Japan.

The IFASS meeting was held remotely on 8-9 March 2021 and discussed the agenda items set out below.

The public meeting was attended by representatives of standard setters from Argentina, Australia, Austria, Belarus, Belgium, Canada, China, Denmark, France, Germany, Hong Kong, India, Indonesia, Italy, Japan, Kenya, Malaysia, Mexico, Nepal, Netherlands, New Zealand, Norway, Philippines, Sierra Leone, Singapore, South Africa, South Korea, Spain, Sri Lanka, Sweden, Taiwan, the United Kingdom, and the United States of America.

Representatives of the European Financial Reporting Advisory Group (EFRAG), the International Accounting Standards Board (IASB) and its staff, International Public Sector Accounting Standards Board (IPSASB), and the Pan African Federation of Accountants (PAFA) also attended. A complete list of participants is attached.

Item 1. Welcome and opening remarks

(Paper ref: IFASS 0321 AP01)

The IFASS Chair Yasunobu Kawanishi noted that the meeting was held as a virtual meeting again due to the COVID-19 pandemic. Mr. Kawanishi explained that the virtual meeting would include a breakout session, which was planned on the 2nd day of the meeting. Before entering into the technical sessions, Mr. Kawanishi asked those who newly joined the meeting to introduce themselves. After that, Mr. Kawanishi suggested moving on to the technical sessions.

Item 2. EFRAG Initiative on Non-Financial Reporting

(Paper ref: IFASS 0321 AP02)

Patrick de Cambourg (The Autorité des normes comptables – ANC, France), Chair of the Project Task Force on preparatory work for the elaboration of EU non-financial reporting standards (PTF), presented the initiative of the European Commission (EC) on non-financial reporting and the PTS.

The EC is working on the revision of the Non-Financial Reporting Directive (NFRD), and requested (1) preparatory work for a European Standard Setter (mandate to EFRAG Corporate Reporting Lab) and (2) revision of EFRAG governance (mandate to Jean-Paul Gauzès, EFRAG Chairman of the Board).

Currently, non-financial reporting practices do not meet the expectations and needs of users for a variety of reasons, and the analysis performed by the EC of the NFRD implementation highlighted several shortcomings that require corrective actions to enhance the relevance, comparability and reliability of non-financial information disclosures. One possible means could be to mandate the use of a common and robust set of non-financial reporting standards, and the purpose of the PTF is to conduct technical analyses of existing regulations and practices, constraints and opportunities, and to make recommendations to the EC about the possible scope, content and structure of future European non-financial reporting standards. The PTF considers the existing requirements of the NFRD, including the double materiality perspective in carrying out its actions, and the European and global dimension of any existing standard setting initiative in conducting its analyses.

The project was organised in three phases (assessment phase, proposal phase, and outreach and conclusion phase) and the final report was submitted to the EC.

The report stated that the purpose of publicly available sustainability reporting is to provide relevant, faithful, comparable and reliable information (1) about (i) material sustainability impacts of the reporting entity on affected stakeholders (including the environment) and (ii) material sustainability risks and opportunities for its own value creation; (2) enabling users of information (i) to understand the reporting entity's sustainability objectives, position and performance and (ii) to inform their decisions relating to their engagement with the entity. Sustainability reporting is directly related to management reporting systems enabling reporting entities to better understand, manage sustainability matters and ultimately improve sustainability performance.

The report proposes the main recommendations (54 proposals), which is organised in four parts (Part 1 – Building the next step of EU sustainability reporting from robust and coherent standard-setting foundations, Part 2 – Anchoring key EU sustainability reporting concepts in robust conceptual guidelines, Part 3 – Elaborating standards from a state-of-the-art target sustainability reporting architecture, and Part 4 – Rolling out a phased-in standard setting roadmap). The report has a challenging roadmap to draft a first set of standards by the fall of 2022.

The IFASS participants discussed (1) who should set the European Sustainability Standard (ESS), (2) interrelation of the ESS to the new Sustainability Standards Board (SSB) to be set up by the IFRS Foundation, (3) the importance of a common conceptual framework to support not only sustainability reporting but also wider ESG reporting, (4) improving the maturity of information used in sustainability reporting, and (5) quality assurance of information and its operationalisation. Sue Lloyd (IASB Vice Chair), who was present at this session, in response to the IFRS Foundation Trustees' announcement regarding the future strategic direction and further steps for their sustainability initiative, noted that the new SSB desires to work with other key stakeholders including other jurisdictional standard setters to provide globally consistent and comparable information, and that the philosophy behind the EU idea and the IFRS Foundation Trustees' decision seemed to be consistent and to have much commonality.

Item 3. Disclosure Initiative – Subsidiaries that are SMEs

(Paper ref: IFASS 0321 AP03)

Elizabeth Buckley and Carlo Pereras (both IASB staff) presented an update on the IASB's project of the *Disclosure Initiative – Subsidiaries that are SMEs*. The project addresses the problems identified for subsidiaries who submit consolidation packages to their parents to enable the latter to prepare consolidated financial statements applying IFRS Standards. The IASB's suggested solution is to develop an IFRS Standard that provides an option to subsidiaries that are not publicly

accountable to apply IFRS Standards, but with reduced disclosure requirements. The disclosure requirements are based on the *IFRS for SMEs* Standard and the IASB is applying the principles it used for setting disclosure requirements in the *IFRS for SMEs* Standard when it needs to tailor those disclosure requirements to reflect the recognition and measurement requirements of IFRS Standards. It is noted that the consultation document to be published would be an Exposure Draft with a 180-day comment period.

The presenters asked the IFASS participants (1) whether they agree with the problem identified, (2) whether the proposed reduced-disclosure IFRS Standard would benefit subsidiaries that are SMEs within its scope, and (3) what challenges participants see in their jurisdiction in adopting the proposed IFRS Standard.

About 90% of the IFASS participants who responded to the polling questions on questions (1) and (2) answered 'yes' to these questions. Various feedbacks provided by the IFASS participants included (1) the concerns about the possible loss of information to be disclosed when the substantial portion of the group operation is carried at the subsidiary level, (2) questions about whether the proposals are intended to reduce only the disclosures, (3) the difference with the jurisdiction's local requirements when the jurisdiction has a local accounting standard similar to the proposal, such as the applicability of the proposal to the intermediate subsidiary, (4) the challenges noted by the jurisdiction which already has a reduced-disclosure standard similar to the proposal because of the possible difference in the scope and the volume of disclosure requirements, and (5) a suggestion for the possible expansion of the scope to associates accounted for applying the equity method in IAS 28 *Investment in Associates and Joint Ventures*.

Item 4. Going Concern

(Paper ref: IFASS 0321 AP04)

Anthony Heffernan (New Zealand Accounting Standards Board - NZASB, New Zealand) and Kimberley Carney (Australian Accounting Standards Board - AASB, Australia) updated the status of their going concern project following the presentation at the last fall IFASS meeting.

Mr. Heffernan recapped the issuance of the guidance on going concern disclosures and the new disclosure requirements added to New Zealand Standards, which introduced specific disclosure requirements when an entity concludes it is a going concern but this conclusion has involved the application of significant judgement and/or the consideration of material uncertainties. Mr. Heffernan noted that feedback from constituents has continued to be positive subsequent to the issuance of the amended standard and the next steps are to highlight going concern as a topic of importance through the IASB Agenda Consultation process. Mr. Heffernan also introduced other concerns raised through recent outreach.

Ms. Carney recapped the discussion made at the last fall IFASS meeting and noted that the AASB is currently developing a thought-leadership paper expected to be published in June 2021 addressing (1) the issues and available evidence regarding the adequacy of going concern disclosures currently required by Accounting Standards, (2) the basis of preparation where the going concern assumption is no longer appropriate, and (3) summary of findings and recommendation to the IASB. She also touched on the educational material published in January 2021 by the IFRS Foundation on the application of the going concern requirements of IFAS Standards.

Ms. Carney asked the IFASS participants (1) whether the recent educational guidance issued by the IASB sufficient to address issues relating to going concern disclosures, (2) whether there are

other standard setters carrying out domestic standard setting relating to going concern, and (3) whether there are any other going concern issues that should be raised through the IASB Agenda Consultation.

IFASS participants shared their initiatives and accounting standard requirements in their jurisdictions while showing their support for the project. The discussion included when the going concern assumption is considered to be no longer appropriate. Participants from the IASB explained the status of the Agenda Consultation and noted that it is important for them to understand the jurisdictional information including the requirements around liquidation and the current accounting practice when the entity determined that the going concern assumption is no longer appropriate.

Item 5. Separate Financial Statements

(Paper ref: IFASS 0321 AP05, AP05A)

Tommaso Fabi (Organismo Italiano di Contabilità - OIC, Italy), Jae-Ho Kim (Korean Accounting Standards Board - KASB, South Korea), Vijay Kumar (Institute of Chartered Accountants of India – ICAI, India) and Rogério Mota (Brazilian Accounting Pronouncements Committee - CPC, Brazil) presented the work of the working group on separate financial statements (SFS). Mr. Fabi provided the background of the working group noting that the objective of the working group is (1) to identify the main issues arising from the application of IFRS in SFS and (2) to develop proposals to improve IAS 27 *Separate Financial Statements*. Mr. Fabi noted that they classified the issues into two categories, namely (1) application of IFRS to SFS, and (2) lack of guidance in IAS 27. Mr. Fabi provided three examples in relation to issue (1), raising the question of whether the relationship between the parent and the subsidiary should be considered in the accounting for transactions among entities within the group in the SFS. Mr. Fabi also noted that the working group is planning to discuss issue (2), at a future IFASS meeting. Messrs. Kim, Kumar, and Mota explained three examples and asked whether IFASS members think the exercise of the influence from the parent to the subsidiary should be considered in the accounting of (1) the right of first refusal the parent holds, (2) long-term interest-free perpetual loan from the parent to its subsidiary, and (3) the unit of account for impairment.

IFASS participants expressed their support for the project. The feedback on the examples from IFASS members included (1) whether the issues are specific to IAS 27, (2) concerns about whether it is necessary to consider the influence from the parent in preparing SFS, and (3) the similarity to the discussion of the IASB's Business Combination under Common Control project.

Item 6. Future of Corporate Reporting

(Paper ref: IFASS 0321 AP06A, AP06B)

Mark Babington and Deepa Raval (both from the Financial Reporting Council - FRC, the UK) gave an introduction to the Discussion Paper, A matter of principles: The Future of Corporate Reporting, a thought leadership paper from the FRC published in October 2020. The objective of the project is to develop a cohesive principles-based framework for corporate reporting as a whole and recognise the role of corporate reporting as a means of communication between companies and their stakeholders.

Current corporate reporting faces the following challenges: (1) stakeholders' expectations of companies are changing, (2) interests of investors have broadened, (3) Non-financial reporting

continues to evolve, (4) current corporate reporting content is fragmented, (5) the annual report serves multiple purposes and audiences, and (6) the annual report remains a paper-based document. To address these challenges, the FRC proposed the new model: Reporting network.

The reporting network is a series of interconnected and technology-supported reports with specific communication objectives and common communication principles, including three core reports (the Business Report, the Financial Statements and the Public Interest Report). It is designed with built-in flexibility (mixture of mandatory and voluntary reports, periodic and non-periodic information, and minimum content requirements).

Non-financial information is integral to the reporting network, and the FRC supports calls for a single set of global standards to increase the comparability of non-financial information. Further, the FRC considers the development of a standalone Public Interest Report to enhance accountability. The FRC proposes that the objective of the Public Interest Report is to provide information that enables users to understand how the company views its obligations in respect of the public interest, how it has measured its performance against those obligations and to provide information on future prospects in this area.

The comment period for the consultation closed in February 2021, and the following comments were introduced at this meeting: (1) future frameworks for corporate reporting should accommodate the information needs of investors and other stakeholders; (2) support for a communication-focused model; (3) annual reporting is unwieldy, but networks could result in fragmentation; and (4) opportunities to streamline regulation. The presenters also noted that, as a high-level analysis, there were common threads in the comments including: (1) the need for development in non-financial reporting, (2) further development of technology, and (3) the need for international alignment. A complete feedback statement will be provided later on, after detailed analyses and considering the government's consultation on reform of its audit and corporate governance.

IFASS participants discussed (1) the scope of the conceptual framework, (2) how to ensure comparability between companies, and (3) the information related to the value of the company included in the business report.

Item 7. Post-Implementation Review of IFRS10, IFRS11 and IFRS12

(Paper ref: IFASS 0321 AP07)

Vijay Kumar (Institute of Chartered Accountants of India – ICAI, India) introduced their findings on the Post-implementation Review of IFRS 10 *Consolidated Financial Statements*, IFRS 11 *Joint Arrangements,* and IFRS 12 *Disclosure of Interests in Other Entities*. The implementation issues introduced were (1) whether Employee Stock Option Plans (ESOP) administered through a Trust should be consolidated, which relates to whether the ESOP Trust qualifies for the scope exclusion under IFRS 10, (2) whether a Trust formed to perform activities related to corporate social responsibility should be consolidated, which relates to how 'returns' in IFRS 10 should be interpreted, and (3) how the parent company should account for the share of an indirectly owned subsidiary through an associate in its consolidated financial statements. Mr. Kumar also provided a possible suggestion to simplify the control assessment in IFRS10.

One IFASS participant shared the prevailing practice for ESOP in the participant's jurisdiction. Other participants introduced their current status of the post-implementation review and noted that there are issues related to de facto control and how to account for the share of an indirectly owned subsidiary through an associate. Another participant questioned whether these are the

issues of the diversity. Mr. Kumar noted that the ICAI will highlight the issues that they observe that diversity exists in practice, when it formally submits its comment letter to the IASB.

Item 8. IFR4NPO project Update

(Paper ref: IFASS 0321 AP08, AP08A)

Ian Carruthers (IPSASB) presented the update on the IFR4NPO project.

Non-profit organisations (NPOs) currently face many problems (the absence of international financial reporting standards for NPOs, inconsistent financial reports, funders' needs not met, high costs for funders and grantees, lack of transparency, and double funding fraud). Developing IFRS4NPO guidance that is internationally applicable and used by countries in adoption decisions will solve these problems and provide benefits that: (1) funders better able to reliably assess financial health of potential partners, (2) lower transaction costs for funders and grantees, (3) simplified audit assurance provision, (4) local partners able to demonstrate their own capacity, and (5) IFR4NPO Community – form global network of NPO stakeholders.

The project is conducted in three phases (Consultation, Development and Launch) and is currently in the Consultation phase with the project consultation paper released in January 2021.

There are four key challenges in the standards setting. The first challenge is the absence of the established global standard setting community for NPOs, which is being addressed through establishing the Technical Advisory Group, working with IFASS, and growing the IFR4NPO community. For the second challenge, defining the sector, a broad characteristics approach was developed considering differences between statistical and financial reporting needs. NPOs are organisations that (1) deliver services for public benefit and/or (2) direct any profits/surpluses for public benefit and/or (3) may have significant voluntary funding and grant income and/or (4) hold and use assets for social purposes. The third challenge is stakeholders and their needs, which establishes the range of stakeholders and defines their common needs for general-purpose financial reports. The consultation paper stated that NPOs are accountable to service users, resource providers, and regulators and have a social accountability. The consultation paper also stated that external stakeholders need to know that an NPO is achieving its objectives: (1) in a way that maximises economy, efficiency and effectiveness in the use of resources; (2) while complying with restrictions and regulations; and (3) in the context of its long-term financial health. The fourth challenge is the influence of donors on NPOs' financial reporting.

The next step of the project is to proceed with outreach on the Consultation Paper with fundraising for this phase. After the development of the draft guidance and outreach, the publication of the guidance is targeted for the middle of 2023.

IFASS members were asked for advice on the next stage of the project and how to engage more broadly with standard setting and accountancy community, and discussed (1) how to conduct consultations in the current environment, (2) how to utilise the existing guidance in this new proposal, (3) experience in developing local standards for NPOs in their own countries, and (4) the type and size of the companies targeted by this project.

After that, Karen Sanderson (IPSASB) outlined the contents of the consultation paper. She explained the components and the proposed model for the part 1, and the identifying and prioritising of NPO-specific issues, the format of the guidance, and the consultation including regional outreach for the part 2.

Item 9. Agenda Consultation

(Paper ref: IFASS 0321 AP09A, AP09B)

Nili Shah (IASB Executive Technical Director) and Rafal Markowski (IASB staff) first introduced the forthcoming Request for Information on the Third Agenda Consultation (RFI). The RFI is scheduled to be released in March 2021, with comments due in the third quarter of 2021. After the IASB's deliberations in the second half of 2021, the work plan for the period for 2022 to 2026 and the feedback statement is expected to be published in the first half of 2022.

With regard to the recent hot topic of development of sustainability standards, it was noted that if decisions from the IFRS Foundation Trustees' review affects the scope of the IASB's work plan, that decisions will be taken into consideration in finalising the IASB's priorities and work plan.

The RFI will focus on three parts: (1) strategic direction and balance of the IASB's activities, (2) criteria for assessing which projects to add to the work plan, and (3) priority of financial reporting issues. Regarding the first part, strategic direction and balance of the IASB's activities, the RFI asks how the IASB will focus on each of its six following main activities for 2022 to 2026: (1) new IFRS Standards and major amendments to IFRS Standards; (2) maintenance and consistent application of IFRS Standards; (3) digital financial reporting; (4) the IFRS for SMEs Standard; (5) stakeholder engagement; and (6) understandability and accessibility. For the second part, criteria for assessing which projects to add to the work plan, the IASB will evaluate a potential project for its work plan primarily based on whether the project meets investors' needs, and also takes into account the cost of producing the information. In deciding whether to add a project to the work plan, the IASB plans to consider seven criteria, and the RFI will ask whether the right criteria have been identified. Regarding the third part, the priority of financial reporting issues, the RFI describes 22 potential projects and the IASB seeks stakeholders' view on what priority to give to each (high, medium or low) and whether that priority refers to all or only some of the aspects included in the project description.

Chiara Del Prete (EFRAG TEG Chairwoman) then presented EFRAG's preliminary views on the IASB's forthcoming Agenda Consultation. Regarding priorities, Ms. Del Prete suggested that the IASB would prioritise finalising ongoing projects in the work plan and conducting the post-implementation reviews of IFRS 5 *Non-current Assets Held for Sale and Discontinued Operations*, IFRS 9 *Financial Instruments* (impairment and hedging), IFRS 15 *Revenue from Contracts with Customers* and IFRS 16 *Leases*, in a timely manner and only consider additional projects to the extent that these priorities are addressed and additional resources are available. Ms. Del Prete also noted that when prioritising projects, the IASB could consider the resources and competencies to conduct the projects, whether the issues under consideration are expected to still be prevalent over a 5-7 year period, and whether the matter would be better addressed through the IFRS Interpretations Committee. Ms. Del Prete listed possible new projects, namely, statement of cash flows, intangible assets (unaccounted intangibles and enhanced disclosure), climate-change (sustainable finance) and climate-related disclosure, connectivity financial / non-financial reporting, digital reporting (including assessing the impact across standards), crypto-assets, going concern, recycling of OCI, separate financial statements, variable and contingent consideration, negative interest rates, IAS 41 *Agriculture* and IAS 20 *Accounting for Government Grants and Disclosure of Government Assistance*.

In response to questions from the IASB on outreach activities related to the RFI and EFRAG presentation, participants expressed their views including (1) the importance of the review of IAS 23 *Borrowing Costs* as listed in the possible projects in the Agenda Consultation together with the justification, (2) the possibility that the COVID-19 pandemic has changed stakeholders' priorities and views on the issue, (3) the possibility that the current virtual environment allows for extensive

outreach; and (4) conducting outreach in local languages to ensure that opinions are fully captured.

Item 10. Business Combinations under Common Control

(Paper ref: IFASS 0321 AP10)

This session consisted of three parts: (1) introduction by the IASB staff about the Discussion Paper *Business Combinations under Common Control* (the DP); (2) a breakout session into five groups; and (3) a plenary session to discuss what each group had discussed.

Firstly, Yulia Feygina (IASB staff) introduced the DP. The project objective is not only to reduce diversity and improve comparability, but also to make sure better information about all business combinations under common control is provided, subject to the cost-benefit trade-off. The IASB's approach focused on useful information for the primary users of the receiving company's financial statements, considering similar information about similar transactions, common information needs, complexity, and opportunities for accounting arbitrage. The IASB's preliminary view is that neither the acquisition method nor a book value method should apply in all cases and that the acquisition method should apply when non-controlling shareholders are affected (with an exception and an exemption) and a book-value method should apply in all other cases.

Following the introduction, participants were divided into five groups to discuss three topics: (1) which method to apply ((i) whether the IFASS participants agree that the acquisition method should apply to combinations affecting non-controlling shareholders subject to the cost-benefit trade-off and that a book value method should apply to all other cases; (ii) whether to agree the related-party exception to the acquisition method and the optional exemption from the acquisition method; and (iii) whether to extend the exception and the exemption to publicly-traded companies); (2) how to apply the acquisition method ((i) whether to agree not requiring identification and recognition of any distributions from the receiving company's equity; (ii) whether to agree recognising the contribution to the receiving company's equity instead of recognising a gain in profit or loss; and (iii) whether to agree applying all the disclosure requirements of IFRS 3 *Business Combinations* and disclosing additional information about the transaction price); and (3) how to apply a book-value method ((i) whether to agree including of the transferred company in the financial statements from the combination date without restating pre-combination information; (ii) whether to agree measuring assets and liabilities received at the book values by the transferred company; and (iii) any other comments on how to apply a book-value method).

At the plenary session, the facilitators of each group reported what was discussed in their group.

As for which method to apply, many supported the IASB's preliminary view, while some argued that it seemed to focus too much on the information needs of non-controlling shareholders and that the IASB should consider the fact that there is no change in ultimate control for the group of companies. In terms of exceptions and exemptions to the acquisition method, some were concerned with the practicability of the exemption requirements and the auditing procedure. Some questioned why the exception is mandatory rather than optional and whether it is needed at all. Others asked whether the IASB has considered application to cases where the entity issued convertible bonds. Some suggested that the acquisition method may also be appropriate when the company has public debt.

Regarding the acquisition method, there was general support for the proposal of the DP. Some participants said that the accounting treatment is not consistent between distributions and contributions and that, if the acquisition method is to be applied because of its similarity to IFRS

3, then the accounting treatment should be aligned with IFRS 3. A few participants suggested that not every 'underpayment' in a business combination under common control is a contribution and that a 'lucky buy' is also possible in which case a gain should be recognised.

With regard to the book value method, there were various comments about restating the pre-combination information in the primary financial statements, including: (a) it is useful; (b) it is hypothetical; (c) in some jurisdictions, there is already a practice to restate under local rules; and (d) the restatement of pre-combination information should be optional.

Item 11. Message from IASB Chair

Hans Hoogervorst (IASB Chair) delivered a farewell message to the IFASS members on leaving the IASB Chair in June 2021.

After introducing his stepping down and his successor, Andreas Barckow, with some quips, Mr. Hoogervorst reflected on his ten years in office. Mr. Hoogervorst noted that following the global financial crisis, the IASB, often in the face of fierce lobbying, delivered major improvements to financial instruments accounting, revenue recognition and lease accounting, improved accounting for the insurance industry greatly, and updated the Conceptual Framework for Financial Reporting to give a more solid foundation for the standard-setting activities. Mr. Hoogervorst also noted that, in his second term, the IASB has focused on developing improvements to presentation and the IFRS taxonomy, and that Mr. Hoogervorst is confident that the Primary Financial Statement project will greatly improve the structure of the income statement, although it is not done yet.

Mr. Hoogervorst then addressed the importance of independent standard setting for the IASB, and emphasised the importance of earning and maintaining the right to that independence. Mr. Hoogervorst also noted that in the current uncertain and bizarre environment, proper accounting matters the most.

Mr. Hoogervorst concluded his speech with his thanks to the national standard-setting bodies and asked them to give the same support to his successor and his team that they have given to him over the last decade.

Item 12. Closing remarks

The IFASS Chair thanked all the presenters and participants for their efforts and closed meeting. He also noted that the next meeting in Fall 2021 will hopefully be a face-to-face meeting in London, but if not, the meeting will be held as a virtual meeting.[1]

[1]After the meeting, it was decided that the next meeting will be held virtually on 29-30 September 2021.

Action List

IFASS Chair/Secretariat
• To draft the meeting report and invite participants to review and provide feedback • To decide the IFASS meeting format in Fall 2021 • To call for agenda proposals for the IFASS meeting in Fall 2021
All IFASS participants
• To provide feedback on the draft meeting report • To advise the IFASS secretariat of potential agenda items for the meeting in Fall 2021 so that they can be included in the first draft of the agenda

List of participants

	Name	Organisation
1	Keith Kendall	AASB (Australia)
2	Nikole Gyles	AASB (Australia)
3	Fridrich Housa	AASB (Australia)
4	Kimberley Carney	AASB (Australia)
5	Shachini Dassanayake	AASB (Australia)
6	Meina Rose	AASB (Australia)
7	Clark Anstis	AASB (Australia)
8	Evelyn Ling	AASB (Australia)
9	Linda Mezon	AcSB (Canada)
10	Kelly Khalilieh	AcSB (Canada)
11	Alfred Wagenhofer	AFRCA (Austria)
12	Gerhard Prachner	AFRCA (Austria)
13	Patrick de Cambourg	ANC (France)
14	Michel Barbet-Massin	ANC (France)
15	Vincent Louis	ANC (France)
16	Valérie Viard	ANC (France)
17	Doris Yi-Hsin Wang	ARDF (Taiwan)
18	Margaret Tsui	ARDF (Taiwan)
19	Linda Yu	ARDF (Taiwan)
20	Stella Lee	ARDF (Taiwan)
21	Lina Liaw	ARDF (Taiwan)
22	Vivian Lan	ARDF (Taiwan)
23	Steven Chu	ARDF (Taiwan)
24	Wendy Chen	ARDF (Taiwan)
25	Ariel Pai	ARDF (Taiwan)
26	Mahesh Khanal	ASB Nepal
27	Chandra Kanta Bhandari	ASB Nepal
28	Gopal Prasad Pokharel	ASB Nepal
29	Suresh Devkota	ASB Nepal
30	Badri Prasad Bhattarai	ASB Nepal
31	Binay Prakash Shrestha	ASB Nepal
32	Jitendra Kumar Mishra	ASB Nepal
33	Atsushi Kogasaka	ASBJ (Japan)
34	Rieko Yanou	ASBJ (Japan)
35	Atsushi Itabashi	ASBJ (Japan)

	Name	Organisation
36	Tetsushi Miyaji	ASBJ (Japan)
37	Kenji Arai	ASBJ (Japan)
38	Waka Kirihara	ASBJ (Japan)
39	Suat Cheng Goh	ASC (Singapore)
40	Siok Mun Leong	ASC (Singapore)
41	Yat Hwa Guan	ASC (Singapore)
42	Georg Lanfermann	ASCG (Germany)
43	Sven Morich	ASCG (Germany)
44	Thomas Schmotz	ASCG (Germany)
45	Kristina Schwedler	ASCG (Germany)
46	Ilka Canitz	ASCG (Germany)
47	Joel L. Tan-Torres	BOA (Phillipines)
48	Nishan Fernando	CA Sri Lanka
49	Manil Jayasinghe	CA Sri Lanka
50	Ameena Anver	CA Sri Lanka
51	Shakthi Karunananthan	CA Sri Lanka
52	Saumya Madhubashini	CA Sri Lanka
53	Juan Zhang	CASC (China)
54	Huaxin Xu	CASC (China)
55	Minzi Zhang	CASC (China)
56	Bing Zhong	CASC (China)
57	Baiyu Shi	CASC (China)
58	Podevijin Sadi	CBN (Belgium)
59	Elsa B. Garcia Bojorges	CINIF (Mexico)
60	William A. Biese Decker	CINIF (Mexico)
61	Luis A. Cortes Moreno	CINIF (Mexico)
62	Jan Peter Larsen	DASC (Denmark)
63	Christine Barckow	Deloitte
64	Gerard van Santen	DASB (Netherlands)
65	Severinus Indra Wijaya	DSAK IAI (Indonesia)
66	Ersa Tri Wahyuni	DSAK IAI (Indonesia)
67	Elvia R. Shauki	DSAK IAI (Indonesia)
68	Devi S. Kalanjati	DSAK IAI (Indonesia)
69	Irwan Lawardy Lau	DSAK IAI (Indonesia)
70	Chiara Del Prete	EFRAG
71	Patricia McBride	EFRAG
72	Filipe Alves	EFRAG

	Name	Organisation
73	Silvio Rizza	FACPCE (Argentina)
74	Heraclio Juan Lanza	FACPCE (Argentina)
75	Ana María Daqua	FACPCE (Argentina)
76	María Laura Azás	FACPCE (Argentina)
77	Marsha Hunt	FASB
78	Jeffrey Mechanick	FASB
79	Mark Babington	FRC (UK)
80	Jenny Carter	FRC (UK)
81	Deepa Raval	FRC (UK)
82	Ernest Lee	HKICPA (Hong Kong)
83	Cecilia Kwei	HKICPA (Hong Kong)
84	Tiernan Ketchum	HKICPA (Hong Kong)
85	Joni Kan	HKICPA (Hong Kong)
86	Norman Chan	HKICPA (Hong Kong)
87	Eky Liu	HKICPA (Hong Kong)
88	Katherine Leung	HKICPA (Hong Kong)
89	Carmen Ho	HKICPA (Hong Kong)
90	Anthony Wong	HKICPA (Hong Kong)
91	Andreas Barckow	IASB
92	Sue Lloyd	IASB
93	Rika Suzuki	IASB
94	Ann Tarca	IASB
95	Zachary Gast	IASB
96	Nili Shah	IASB
97	Roberta Ravelli	IASB
98	Sam Prestidge	IASB
99	Elizabeth Buckley	IASB
100	Carlo Pereras	IASB
101	Michelle Sansom	IASB
102	Zhen Xu	IASB
103	Rafal Markowski	IASB
104	Rachel Knubley	IASB
105	Yulia Feygina	IASB
106	Paolo Dragone	IASB
107	Peter Clark	IASB
108	Richard Brown	IASB
109	Aishat Akinwale	IASB

	Name	Organisation
110	María Dolores Urrea Sandoval	ICAC (Spain)
111	Carlos Moreno Saiz	ICAC (Spain)
112	Hortensia Lorenzana García	ICAC (Spain)
113	Ana Belén Múñoz	ICAC (Spain)
114	Ana Hernáiz Ballesteros	ICAC (Spain)
115	Vijay Kumar	ICAI (India)
116	Sanjeev Kumar Singhal	ICAI (India)
117	Parminder Kaur	ICAI (India)
118	Tamba Momoh	ICASL (Sierra Leone)
119	Cliff Nyandoro	ICPAK (Kenya)
120	Yasunobu Kawanishi	IFASS
121	Takeshi Maruoka	IFASS
122	Megumi Makino	IFASS
123	Norihiro Hanazawa	IFASS
124	Fumihito Tezuka	IFASS
125	Ian Carruthers	IPSASB
126	Ross Smith	IPSASB
127	Eui-Hyung Kim	KASB (Korea)
128	Jae-Ho Kim	KASB (Korea)
129	Won-Hee Han	KASB (Korea)
130	Na-Young Yoon	KASB (Korea)
131	Hye-Jin Jung	KASB (Korea)
132	Mohamed Raslan Adbul Rahman	MASB (Malaysia)
133	Bee Leng Tan	MASB (Malaysia)
134	Nadiah Ismail	MASB (Malaysia)
135	Cathrine Su	MASB (Malaysia)
136	Mohd Nazi Yusoff	MASB (Malaysia)
137	Bing Leng	MOF CN (China)
138	Chuanjun Mi	MOF CN (China)
139	Yukai Shen	MOF CN (China)
140	Yifan Lin	MOF CN (China)
141	Tatyana Rybak	MOF Belarus
142	Bjørn Einar Strandberg (NO)	NASB (Norway)
143	Carolyn Cordery	NZASB (New Zealand)
144	Anthony Heffernan	NZASB (New Zealand)
145	Lisa Kelsey	NZASB (New Zealand)
146	Gali Slyuzberg	NZASB (New Zealand)

	Name	Organisation
147	Tracey Crookston	NZASB (New Zealand)
148	Lebogang Senne	Pan African Federation of
149	Carina Edlund	SFRB (Sweden)
150	Faith Ngwenya	SPIPA (South Africa)