



International Accounting Standards
Committee Foundation

Press Release

FOR IMMEDIATE RELEASE

5 April 2006

IASC Foundation Trustees reappoint Ken Wild to IFRIC

The Trustees of the International Accounting Standards Committee Foundation today announced the reappointment of Ken Wild as a member of the International Financial Reporting Interpretations Committee (IFRIC) for another three-year term. Mr Wild is National Director of Accounting and Audit at Deloitte & Touche LLP in the UK and is Deloitte Touche Tohmatsu's Global Leader of IFRS.

The Trustees have also initiated a search to replace three retiring IFRIC members—Shunichi Toyoda, Leo van der Tas, and Patricia Walters. The deadline for applications and nominations is 9 May 2006.

Tommaso Padoa-Schioppa, Chairman of the Trustees, said, 'I am delighted that Mr Wild has agreed to serve another term on the IFRIC at a time when ensuring consistent interpretation remains a top priority for the organisation. As Deloitte's Global Leader on IFRS issues, he is well-placed to provide the practical expertise that the IFRIC requires to function effectively. The Trustees would also like to thank Dr Walters and Messrs Toyoda and van der Tas for their service and contribution to the IFRIC.'

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NOTE TO EDITORS

1. The International Accounting Standards Committee (IASC) Foundation, based in London, appoints and is the oversight body of the International Accounting Standards Board (IASB) and the IFRIC. The governance of the organisation rests with 22 Trustees, chaired by Tommaso Padoa-Schioppa. The IASC Foundation is funded by contributions from the major accounting firms, private financial institutions and industrial companies throughout the world, central and development banks, and other international and professional organisations. The IASC Foundation, through the IASB, is committed to developing, in the public interest, a single set of high quality, global accounting standards that require transparent and comparable information in general purpose financial statements.

2. The members of the IFRIC interpret the application of International Financial Reporting Standards (IFRSs) to ensure consistent accounting practices throughout the world and to provide timely guidance on financial reporting issues not specifically addressed in IFRSs, in the context of the IASB's *Framework*. The 12-member body includes accounting officers, partners from leading accounting firms in the developed and emerging economies, analysts, and an academic.