



International Accounting Standards  
Committee Foundation

# Press Release

22 November 2007

## **IASC Foundation appoints members to inaugural XBRL Advisory Council and Quality Review Team**

The Trustees of the IASC Foundation today announced the inaugural membership of the XBRL Advisory Council and XBRL Quality Review Team.

The XBRL Advisory Council will provide strategic advice to the Trustees and the Foundation's XBRL team on the future development and adoption of the XBRL Taxonomy for International Financial Reporting Standards (IFRSs). It will meet for the first time in December 2007.

The XBRL Quality Review Team will help to assure the quality of XBRL taxonomy by reviewing taxonomies developed by the IASC Foundation. It will meet in January 2008.

Commenting on the announcement, Olivier Servais, IASC Foundation Team Leader, said:

The calibre of applications for membership of these two advisory bodies demonstrates the wide interest in interactive data and its importance to the world of financial reporting.

I thank the members for agreeing to give up their time on a voluntary basis.

**END**

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### **XBRL Advisory Council members**

- Christian Dreyer, CFA Institute
- Freda Evans, Johannesburg Stock Exchange
- Luca Filippa, Borsa Italiana
- Taylor Hawes, Microsoft Corporation
- Marc van Hilvoorde, Netherlands Tax and Customs Administration
- Dr Joanne Locke, University of Waikato
- Thierry Nederlandt, Dexia Group
- Manuel Ortega, European Committee of Central Balance Sheet Data Office
- Chris Rodgers, KPMG
- Bruno Tesniere, PricewaterhouseCoopers
- John Turner, Corefiling.

Representatives of the US Securities and Exchange Commission, the Japan Financial Supervisory Agency, the European Commission and XBRL International will also join the XBRL Advisory Council as observers.

### **XBRL Quality Review Team members**

- Mark Creemers, Committee of European Banking Supervisors
- Thomas Egan, Standard Chartered Bank, Singapore
- Don Geiger, IPSAS Board
- Sanjay Jacob, Microsoft Corporation
- Klaus Kretschik, Accounting Standards Committee of Germany
- Robin Litjens, BDO
- Josef Macdonald, Ernst & Young
- Victor Morilla Padial, Bank of Spain
- Michał Piechocki, Business Reporting – Advisory Group Sp z o.o

- Gregory Sedgwick, EDGAR Online
- Barry Smith, Active Business Reporting Limited
- Saskia Vennix, National Bank of Belgium
- Robert M. Walters, Canadian Financial Systems Authority

## *Notes to editors*

### **About the IASC Foundation**

The International Accounting Standards Committee (IASC) Foundation is the oversight body of the International Accounting Standards Board (IASB). The governance of the organisation rests with 22 Trustees. Six of the Trustees must be selected from the Asia/Oceania region, six from Europe, six from North America, and four from any region. The 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. The 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.

### **About XBRL**

XBRL (Extensible Business Reporting Language) is an XML-based language that is developed specifically for the automation of business information requirements, such as the preparation, sharing and analysis of financial reports, statements and audit schedules. The IASC Foundation has developed a high quality XBRL ‘taxonomy’ for IFRSs (in effect, a dictionary of data tags that explains what each tagged element is and how it should be treated under IFRSs) that will be maintained in line with the annual Bound Volume of IFRSs.