

PRESS RELEASE

5 August 2010

IFRS Foundation appoints members of the SME Implementation Group

The IFRS Foundation, the body responsible for the adoption of International Financial Reporting Standards (IFRSs) and the oversight of the International Accounting Standards Board (IASB), today announced the membership of the newly created SME Implementation Group. The mission of the Group is to support the international adoption of the *IFRS for Small and Medium-sized Entities (IFRS for SMEs)* and to monitor its implementation. The Group has two main responsibilities:

- (a) to develop non-mandatory guidance for implementing the *IFRS for SMEs* in the form of questions and answers that will be made publicly available on a timely basis; and
- (b) to make recommendations to the IASB if and when needed regarding amendments to the *IFRS for SMEs*.

The IFRS Foundation invited applications for membership of the Group in March 2010 and received almost 90 applications. The 21 members of the Group were selected on the basis of their knowledge and experience in the financial reporting of SMEs. Although members of the Group do not act as country representatives, the Trustees of the IFRS Foundation have sought to ensure a balanced geographical distribution in selecting its members. Representatives of the European Commission and the European Financial Reporting Advisory Group (EFRAG) will participate in the work of the Group as observers.

The members of the Group will serve a renewable term of two years from July 2010.

A full list of members is attached.

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Press enquiries

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Notes for editors

About the IFRS Foundation

The IFRS Foundation 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 the SME Implementation Group

The terms of reference and operating procedures for the SME Implementation Group were approved by the Trustees at their meeting in January 2010 and are available at <http://go.ifrs.org/SME+Implementation+Group>. The Group will be chaired by Paul Pacter, Board member, IASB. All members of the Group will serve on a voluntary, unpaid basis. The Group has two main responsibilities:

1. to consider implementation questions raised by users of the *IFRS for SMEs*, decide which ones merit published implementation guidance, reach a consensus on what that guidance should be, develop proposed guidance in the form of questions and answers (Q&As) that would be made publicly available to interested parties on a timely basis, and request the IASB to approve the Q&As for issue. The Q&As are intended to be non-mandatory guidance that will help those who use the *IFRS for SMEs* to think about specific accounting questions; and
2. to consider, and make recommendations to the IASB on, the need to amend the *IFRS for SMEs*:
 - (a) for implementation issues that cannot be addressed by Q&As; and
 - (b) for new and amended IFRSs that have been adopted since the *IFRS for SMEs* was issued or last amended.

Appendix

Members of the SME Implementation Group appointed in July 2010

Chairman: Paul Pacter, Board member, IASB

Name	Affiliation
Africa	
Dr Khalded A Hegazy <i>Egypt</i>	Partner, Crowe Dr. A. M. Hegazy & Co.
Omodele Robert Nicholas Jones <i>Sierra Leone</i>	Chair, Council for Standards of Accounting, Auditing, Corporate & Institutional Governance (CSAAG)
Bruce Mackenzie <i>South Africa</i>	Managing Partner, W Consulting
Asia / Oceania	
Sanath Fernando <i>Sri Lanka</i>	Partner, Ernst & Young
Michelle Fisher <i>Hong Kong SAR, People's Republic of China</i>	Senior Manager, Technical, Deloitte
Ying Wei <i>People's Republic of China</i>	Deputy Director-General, Accounting Regulatory Department of Ministry of Finance
Europe	
Steven Brice <i>United Kingdom</i>	Financial Reporting Advisory Partner, Mazars
Professor Robin Jarvis <i>United Kingdom</i>	Head of SME Affairs, The Association of Chartered Certified Accountants (ACCA)
Dr Claudia Mezzabotta <i>Italy</i>	Head of IFRS for SMEs Working Group of Ordine dei Dottori Commercialisti ed Esperti Contabili di Milano (ODCEC Milano), Italy; Director, Department of Accounting and Financial Reporting Standards (English classes), Scuola di Alta Formazione della Fondazione dei Dottori Commercialisti di Milano
Signe Moen <i>Norway</i>	Partner, PricewaterhouseCoopers

Hugo van den Ende <i>Netherlands</i>	Partner, PricewaterhouseCoopers Accountants N.V. Amsterdam
North America	
Ana Denena <i>United States</i>	Partner, UHY LLP
Thomas J Groskopf, CPA <i>United States</i>	Director, Barnes, Dennig & Co., Ltd.
David Martínez Muñoz <i>United States</i>	Operations Officer, World Bank Organisation
Keith C Peterka <i>United States</i>	Professional Standards Group, Mayer Hoffman McCann P.C.
Latin America / Caribbean	
Artemio Bertholini <i>Brazil</i>	Partner, Directa Auditores, a member firm of PKF International Limited
Andrew F Brathwaite, CA <i>Barbados</i>	Principal, AFB Consulting, Chartered Accountants
Cdor. Hernán P Casinelli <i>Argentina</i>	Director of IFRS course and the Chartered Public Accounting Program, Universidad Argentina de la Empresa (UADE). Associate member, Gajst & Asociados
Haydeé de Chau <i>Panamá</i>	Partner, KPMG
Professor Jorge José Gil <i>Argentina</i>	Professor, University of Cuyo, Aconcagua University, General Director of AAASB (FACPCE)
Ricardo Rodil <i>Brazil</i>	Senior Partner, Nexia Villas Rodil Auditores Independetes

Observers:

European Commission
European Financial Reporting Advisory Group (EFRAG)