



International Accounting Standards  
Committee Foundation

# Press Release

FOR IMMEDIATE RELEASE

10 November 2004

## IASC FOUNDATION TRUSTEES APPOINT TWO IFRIC MEMBERS

The Trustees of the International Accounting Standards Committee Foundation today announced the appointment of two members of the International Financial Reporting Interpretations Committee (IFRIC). The new members are **Michael E Bradbury**, Professor of Accounting, Unitec, New Zealand, and **Jean-Louis Lebrun**, Partner and Chairman of the Supervisory Board, Mazars, France. They will complete the remainder of the terms of two members who have recently retired from the IFRIC, which expire on 30 June 2005. Both of the new members will be eligible for reappointment when their terms expire.

The Trustees also announced that Junichi Akiyama, Professor of Accounting, Tama University, Japan, will step down from the IFRIC for personal reasons at a date no later than 30 June 2005. The Trustees will invite applications for his successor shortly.

Paul A Volcker, Chairman of the Trustees and former Chairman of the US Federal Reserve Board, said, 'We are delighted that Professor Bradbury and Mr Lebrun have agreed to take on this important role. Each brings valuable expertise in international and national accounting standards and will be an asset to the IASB and the IFRIC as companies in both of their home countries adopt International Financial Reporting Standards for the first time. The Trustees also wish to thank Professor Akiyama for his service and contribution to the IFRIC over his two terms of service and we look forward to continued Japanese participation in the years to come.'

### For Press Enquiries:

**Tom Seidenstein**, IASC Foundation,  
Telephone: +44 (0)20 7246 6450; email: [tseidenstein@iasb.org](mailto:tseidenstein@iasb.org)

### NOTE TO EDITORS

1. The International Accounting Standards Committee (IASC) Foundation, based in London, is the oversight body of the International Accounting Standards Board (IASB). The governance of the organisation rests with 19 Trustees, chaired by former US Federal Reserve

Chairman Paul A Volcker. 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. The members of the IFRIC are drawn from seven countries.

## **BIOGRAPHICAL NOTES**

### **Michael E Bradbury**

Michael E Bradbury is professor of accounting in the Faculty of Business of Unitec in Auckland, New Zealand. As a professor of accounting since 1981, his work has focused on financial reporting, financial statement analysis, financial management, and research.

In addition to his academic work, Professor Bradbury has extensive standard-setting experience. Since 2000, he has served as a member of the Financial Reporting Standards Board of New Zealand and, in that capacity, has served on several working groups related to the adoption of International Financial Reporting Standards in New Zealand.

In 2001 he received the Accounting Association of Australia and New Zealand's Outstanding Contribution to Practice Award.

### **Jean-Louis Lebrun**

Jean-Louis Lebrun has been a partner of Mazars since 1979, and is Chairman of the firm's Supervisory Board and the IFRS international technical leader. He is based in Paris, France.

Mr Lebrun has served as a member of the French national standard-setter (the Conseil National de la Comptabilité) and has participated in and chaired various working groups responsible for setting standards in France. The topics in which he has been involved include liability-equity classification, accounting for non-financial assets, and construction contracts. He also has served on the French interpretations committee (the Comité d'Urgence). Most recently, he was appointed as a member of working party on concessions of the European Financial Reporting Advisory Group. He is a member of the committee that sets accounting standards for government agencies in France and is a member of the Transnational Audit Committee of the International Federation of Accountants.

Mr Lebrun received a Master's degree in Business Administration from Hautes Etudes Commerciales (HEC).