

Quadrant II - Notes

Course Code: COD113

Module Name: IFRS Foundation and IASB

IFRS Foundation and IASB:

The IFRS Foundation is the legal entity under which the International Accounting Standards Board (IASB) operates. The Foundation has its headquarter in London, UK.

Monitoring Board: It is a group of capital market authorities and provides a formal link between the Trustees and public authorities in order to enhance the public accountability of the IFRS Foundation.

Trustees of the IFRS Foundation: The Trustees are responsible for the governance and oversight of the International Accounting Standards Board and International Sustainability Standard Board including the Constitution and due process for the development of the accounting standards.

International Accounting Standards Board: The International Accounting Standards Board (Board) is the independent standard-setting body of the IFRS Foundation

International Sustainability Standards Board: It is an independent sustainability standard-setting body of the IFRS Foundation.

IFRS Interpretations Committee: The interpretative body of the International Accounting Standards Board (Board), which works with the Board in supporting the application of IFRS Standards.

