

AccountancyAge

IASB agrees standard-setting charter of co-operation

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THE IASB has published an updated charter establishing key principles of co-operation between the IASB, national standard-setters and other accounting standard-setting bodies, represented by the International Forum of Accounting Standard Setters (IFASS).

The principles established by the charter are designed to enhance the efficiency and effectiveness of international accounting standard-setting.

The charter re-emphasises the importance of the global accounting standard-setting community to the work of the IASB and builds on the premise that it

is essential that all parties should work together in a spirit of openness and close co-operation in order to meet shared goals.

It also describes a shared understanding of the commitments and expectations of the IASB and national standard-setters and other accounting standard-setting bodies, presented as a statement of co-operation.

In addition, it focuses on practical aspects whereby staff and members of the IASB and other accounting standard-setters can work co-operatively, describing the actions and procedural matters that deserve the most care.

The charter is consistent with the creation in 2013 of the IASB's Accounting Standards Advisory Group, which serves as a formal platform for technical dialogue between the IASB and representatives of the accounting standard-setting community.

Hans Hoogervorst, chairman of the IASB commented: "This charter highlights the importance of our partnership with national standard-setters and other accounting standard-setting bodies as an essential part of a multilateral model for global standard setting.

"Input from the wider standard-setting community is central to our standard-setting and implementation activities, and is increasingly helpful to the IASB as we expand our research-based agenda, drawing on the expertise of our global stakeholders. I look forward to much successful collaboration in the future."

The charter is available to download from the IFRS website [here](#).

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