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Form 990

Return of Organization Exempt From Income Tax

2010

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

► The organization may have to use a copy of this return to satisfy state reporting requirements

Open to Public Inspection

A For the 2010 calendar year, or tax year beginning 01-01-2010 and ending 12-31-2010

B Check if applicable	C Name of organization INTERNATIONAL FINANCIAL REPORTING STANDARDS FOUNDATION		D Employer identification number 13-4164140
<input type="checkbox"/> Address change	Doing Business As		E Telephone number (207) 246-6410
<input type="checkbox"/> Name change			
<input type="checkbox"/> Initial return	Number and street (or P O box if mail is not delivered to street address) FIRST FLOOR 30 CANNON ST	Room/suite	G Gross receipts \$ 35,207,927
<input type="checkbox"/> Terminated			
<input type="checkbox"/> Amended return	City or town, state or country, and ZIP + 4 LONDON EC4M 6XH		
<input type="checkbox"/> Application pending	United Kingdom (England, Northern Ireland, Scotland, and Wales)		
F Name and address of principal officer THOMAS SEIDENSTEIN FIRST FLOOR 30 CANNON ST LONDON EC4M 6XH		H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	

I Tax-exempt status 501(c)(3) 501(c) () (insert no) 4947(a)(1) or 527

J Website: ► WWW IFRS.ORG

K Form of organization Corporation Trust Association Other ► L Year of formation 2001 M State of legal domicile DE

Part I Summary

1 Briefly describe the organization's mission or most significant activities
THE INTERNATIONAL FINANCIAL REPORTING STANDARDS FOUNDATION HAS TWO MAJOR OPERATING PROGRAMS, WHICH WORK TOWARDS THE GOAL OF PRODUCING AND PROMULGATING A SINGLE SET OF HIGH QUALITY, UNIVERSALLY APPLIED, AND BROADLY ACCEPTED ACCOUNTING STANDARDS THESE ARE 1) INTERNATIONAL ACCOUNTING STANDARDS BOARD AND ITS TECHNICAL ACTIVITIES, AND, 2) CONTENT SERVICES, EDUCATION AND RELATED ACTIVITIES THE OBJECTIVES OF THE IFRS FOUNDATION ARE (A) TO DEVELOP A SINGLE SET OF HIGH QUALITY, UNDERSTANDABLE, ENFORCEABLE AND GLOBALLY ACCEPTED INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRSS) THROUGH ITS STANDARD-SETTING BODY, THE IASB, (B) TO PROMOTE THE USE AND RIGOROUS APPLICATION OF THOSE STANDARDS, (C) TO TAKE ACCOUNT OF THE FINANCIAL REPORTING NEEDS OF EMERGING ECONOMIES AND SMALL AND MEDIUM-SIZED ENTITIES (SMES), AND (D) TO BRING ABOUT CONVERGENCE OF NATIONAL ACCOUNTING STANDARDS AND IFRSS TO HIGH QUALITY SOLUTIONS

2 Check this box ► if the organization discontinued its operations or disposed of more than 25% of its net assets

3 Number of voting members of the governing body (Part VI, line 1a)	3	20
4 Number of independent voting members of the governing body (Part VI, line 1b)	4	20
5 Total number of individuals employed in calendar year 2010 (Part V, line 2a)	5	6
6 Total number of volunteers (estimate if necessary)	6	2
7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0
b Net unrelated business taxable income from Form 990-T, line 34	7b	0

		Prior Year	Current Year
8 Contributions and grants (Part VIII, line 1h)	25,637,399	25,661,342	
9 Program service revenue (Part VIII, line 2g)	6,288,670	6,060,952	
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	590,027	418,886	
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	2,962,909	3,066,747	
12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	35,479,005	35,207,927	

		Prior Year	Current Year
13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	0	0	
14 Benefits paid to or for members (Part IX, column (A), line 4)	0	0	
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	24,333,111	26,088,243	
16a Professional fundraising fees (Part IX, column (A), line 11e)	0	0	
b Total fundraising expenses (Part IX, column (D), line 25) ► 479,240			
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	14,783,534	12,246,225	
18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	39,116,645	38,334,468	
19 Revenue less expenses Subtract line 18 from line 12	-3,637,640	-3,126,541	

		Beginning of Current Year	End of Year
20 Total assets (Part X, line 16)	22,848,283	18,795,480	
21 Total liabilities (Part X, line 26)	7,135,557	6,729,505	
22 Net assets or fund balances Subtract line 21 from line 20	15,712,726	12,065,975	

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer	2011-08-03
	THOMAS SEIDENSTEIN COO Type or print name and title	Date

Paid Preparer Use Only	Print/Type preparer's name JOYCE M UNDERWOOD	Preparer's signature JOYCE M UNDERWOOD	Date	Check if self-employed <input type="checkbox"/>	PTIN
	Firm's name ► BDO USA LLP				Firm's EIN ►
	Firm's address ► 7101 WISCONSIN AVE SUITE 800 BETHESDA, MD 208144827				Phone no ► (301) 654-4900

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

Part III Statement of Program Service Accomplishments

Statement of Program Service Accomplishments
Check if Schedule O contains a response to any question in this Part II

to describe the organization's mission

TO DEVELOP, IN THE PUBLIC INTEREST, A SINGLE SET OF HIGH QUALITY, UNDERSTANDABLE, ENFORCEABLE AND GLOBALLY ACCEPTED INTERNATIONAL FINANCIAL REPORTING STANDARDS BASED UPON CLEARLY ARTICULATED PRINCIPLES

Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?

Yes No

If "Yes," describe these new services on Schedule C.

the organization cease conducting, or make significant changes in how it conducts, any programs?

Yes N

If "Yes," describe these changes on Schedule O

Describe the exempt purpose achievements for each of the organization's three largest program services by expenses on 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and contributions to others, the total expenses, and revenue, if any, for each program service reported

4a (Code) (Expenses \$ 29,722,793 including grants of \$) (Revenue \$ 89,865

THE IFRS FOUNDATION IS AN INDEPENDENT, NOT-FOR PROFIT PRIVATE SECTOR ORGANIZATION WORKING IN THE PUBLIC INTEREST. THE IASB IS THE INDEPENDENT STANDARD-SETTING BODY OF THE IFRS FOUNDATION. ITS MEMBERS (CURRENTLY 15 FULL-TIME MEMBERS) ARE RESPONSIBLE FOR THE DEVELOPMENT AND PUBLICATION OF IFRSS, INCLUDING THE IFRS FOR SMEs AND FOR APPROVING INTERPRETATIONS OF IFRSS AS DEVELOPED BY THE IFRS INTERPRETATIONS COMMITTEE. ALL DECISION MAKING MEETINGS OF THE IASB ARE HELD IN PUBLIC AND WEBCAST. IN FULFILLING ITS STANDARD-SETTING DUTIES THE IASB FOLLOWS A THOROUGH, OPEN AND TRANSPARENT DUE PROCESS OF WHICH THE PUBLICATION OF CONSULTATIVE DOCUMENTS, SUCH AS DISCUSSION PAPERS AND EXPOSURE DRAFTS, FOR PUBLIC COMMENT IS AN IMPORTANT COMPONENT. THE IASB ENGAGES CLOSELY WITH STAKEHOLDERS AROUND THE WORLD, INCLUDING INVESTORS, ANALYSTS, REGULATORS, BUSINESS LEADERS, ACCOUNTING STANDARD-SETTERS AND THE ACCOUNTANCY PROFESSION. THE YEAR 2010 MARKED THE END OF A REMARKABLE FIRST DECADE OF THE IFRS FOUNDATION'S EXISTENCE. DURING THE PAST DECADE IFRSS HAVE TRULY BECOME THE GLOBAL INTERNATIONAL FINANCIAL REPORTING LANGUAGE WITH THE ENDORSEMENT OF THE GROUP OF TWENTY FINANCE MINISTERS (G20). IT WAS THE FIRST YEAR DURING WHICH SOME INTERNATIONAL JAPANESE COMPANIES COULD SUBMIT THEIR FINANCIAL STATEMENTS USING IFRS. JAPAN IS EXPECTED TO MAKE AN ANNOUNCEMENT ABOUT THE MANDATORY ADOPTION OF IFRSS IN 2012. MOREOVER, SINCE JANUARY 2011 IFRS ARE REQUIRED FOR LISTED COMPANIES IN CANADA AND KOREA WHILE ARGENTINA AND MEXICO WILL REQUIRE IFRS BEGINNING FROM 2012. ANOTHER GREAT SUCCESS IN 2010 WAS THE IFRS FOR SMEs. SINCE ITS PUBLICATION IN JULY 2009 OVER 70 JURISDICTIONS HAVE EITHER ADOPTED THE STANDARD OR HAVE PUBLICLY ANNOUNCED A PLAN TO DO SO IN 2010 AND THE BEGINNING OF 2011. THE IASB ALSO COMPLETED SUBSTANTIAL PARTS OF ITS RESPONSE TO THE FINANCIAL CRISIS IN LINE WITH THE RECOMMENDATIONS OF THE G20. THE IASB PUBLISHED IN OCTOBER 2010 IFRS 9 FINANCIAL INSTRUMENTS. THE STANDARD CONSIDERABLY ENHANCES AND SIMPLIFIES THE CLASSIFICATION AND MEASUREMENT FOR FINANCIAL INSTRUMENTS AND, JOINTLY WITH THE FINANCIAL ACCOUNTING STANDARDS BOARD (FASB), THE US NATIONAL STANDARD-SETTER, THE IASB ALSO ISSUED A COMMON STANDARD THAT DEFINES FAIR VALUE PROVIDING FOR THE FIRST TIME, COMPREHENSIVE GUIDANCE ON ITS MEASUREMENT IN ONE STANDARD. THE IASB HAS ALSO COMPLETED THE PROJECT ON PROVIDING A FRAMEWORK GUIDANCE DOCUMENT FOR THE MANAGEMENT COMMENTARY OF FINANCIAL STATEMENTS. THE IFRS PRACTICE STATEMENT MANAGEMENT COMMENTARY - A FRAMEWORK FOR PRESENTATION, WAS PUBLISHED IN DECEMBER 2010. THE IASB CONTINUED IN 2010 TO ENHANCE ITS STAKEHOLDER ENGAGEMENT WITH A NUMBER OF ACTIVITIES INCLUDING THE INTRODUCTION OF DEDICATED OUTREACH MANAGERS FOR EACH PROJECT AND THE LAUNCH OF AN INVESTOR SPECIFIC LIAISON PROGRAM. AS A RESULT, OVER 90,000 PEOPLE HAVE REGISTERED FOR OUR PROJECT-BASED EMAIL ALERTS AND MORE THAN 50,000 INVESTORS HAVE REGISTERED TO THE NEWLY CREATED INVESTOR SECTION ON THE WEBSITE. FOR MORE INFORMATION ON THE DEVELOPMENT AND PROGRESS OF IFRS's, OR THE IASB WORK PLAN, TIME TABLE AND PROJECTS AT VARIOUS STAGES OF COMPLETION, PLEASE SEE THE "STANDARDS DEVELOPMENT" SECTION OF OUR WEBSITE [WWW.IASB.ORG](http://www.iasb.org).

4b (Code) (Expenses \$ 5 018 572 including grants of \$) (Revenue \$ 8 972 388

CONTENT SERVICES, EDUCATION AND RELATED ACTIVITIES - AS AN ORGANIZATION RESPONSIBLE FOR SETTING AND PROMULGATING ACCOUNTING STANDARDS FOR THE PUBLIC INTEREST, THE IFRS FOUNDATION PRODUCES ELECTRONIC AND PRINTED PRODUCTS. THESE PRODUCTS CONTAIN THE CONTENT ISSUED BY THE IASB, AS WELL AS TRANSLATIONS, EDUCATIONAL MATERIAL AND XBRL MATERIALS. THE CONTENT SERVICES TEAM PROVIDES A DIVERSITY OF OFFERINGS TO FACILITATE IFRS USE AND ADOPTION. INDIVIDUALS CAN PURCHASE BOOKS OR ELECTRONIC PRODUCTS SUCH AS A SUBSCRIPTION TO THE 'E' IFRS PRODUCT. A RANGE OF REVENUES RECOVERED OFFSETS DIRECT COSTS AND A PORTION OF THE COSTS OF THE STANDARD SETTING PROCESS DESCRIBED IN PART III, 4A. CONTENT SERVICES' NET CONTRIBUTION TO THESE ACTIVITIES AMOUNTED TO APPROXIMATELY 11% OF EXPENSES.

1a. (Code) **1** (Expenses \$ **1** including grants of \$ **1** (Revenue \$ **1**)

Other program services (Describe in Schedule O)

(Expenses \$)

including grants of \$

) (Revenue

4e Total program service expenses

34,741,365

Part IV Checklist of Required Schedules

1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A

2 Is the organization required to complete Schedule B, Schedule of Contributors (see instruction)?

3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I

4 **Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II

5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III

6 Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I

7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," complete Schedule D, Part II

8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III

9 Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV

10 Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V

11 If the organization's answer to any of the following questions is 'Yes,' then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable

a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI

b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII

c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII

d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX

e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X

f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X

12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII

b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional

13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E

14a Did the organization maintain an office, employees, or agents outside of the United States?

b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? If "Yes," complete Schedule F, Parts I and IV

15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the U.S.? If "Yes," complete Schedule F, Parts II and IV

16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the U.S.? If "Yes," complete Schedule F, Parts III and IV

17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)

18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II

19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III

20a Did the organization operate one or more hospitals? If "Yes," complete Schedule H

b If "Yes" to line 20a, did the organization attach its audited financial statement to this return? **Note.** Some Form 990 filers that operate one or more hospitals must attach audited financial statements (see instructions)

	Yes	No
1	Yes	
2	Yes	
3		No
4		No
5		
6		No
7		No
8		No
9		No
10		No
11a	Yes	
11b		No
11c		No
11d		No
11e		No
11f		No
12a	Yes	
12b		No
13		No
14a	Yes	
14b	Yes	
15		No
16		No
17		No
18		No
19		No
20a		No
20b		

Part IV Checklist of Required Schedules (continued)

21	Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	21		No
22	Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	22		No
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b-24d and complete Schedule K. If "No," go to line 25	24a		No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	25a		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I	25b		No
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II	26		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? If "Yes," complete Schedule L, Part III	27		No
28	Was the organization a party to a business transaction with one of the following parties? (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)	28a		No
a	A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28b		No
b	A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28c		No
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV	29		No
30	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	30		No
31	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M	31		No
32	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	32		No
33	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II	33		No
34	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301 7701-3? If "Yes," complete Schedule R, Part I	34		No
35	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1	35		No
a	Is any related organization a controlled entity within the meaning of section 512(b)(13)?			
	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2		Yes	<input checked="" type="checkbox"/> No
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2	36		No
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O	38	Yes	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1a	7
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	0
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	Yes
2a	Enter the number of employees reported on Form W-3, <i>Transmittal of Wage and Tax Statements</i> filed for the calendar year ending with or within the year covered by this return	2a	6
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	Yes
<p>Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)</p>			
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	No
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	3b	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	Yes
b	If "Yes," enter the name of the foreign country UK, SZ See instructions for filing requirements for Form TD F 90-22 1, Report of Foreign Bank and Financial Accounts		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	No
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c	
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?	6a	No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	
7	Organizations that may receive deductible contributions under section 170(c).	7a	No
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7b	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7c	No
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7d	
d	If "Yes," indicate the number of Forms 8282 filed during the year	7e	No
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7f	No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7g	
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7h	
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	8	
8	Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	9a	
9	Sponsoring organizations maintaining donor advised funds.	9b	
a	Did the organization make any taxable distributions under section 4966?		
b	Did the organization make a distribution to a donor, donor advisor, or related person?		
10	Section 501(c)(7) organizations. Enter	10a	
a	Initiation fees and capital contributions included on Part VIII, line 12	10b	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		
11	Section 501(c)(12) organizations. Enter	11a	
a	Gross income from members or shareholders	11b	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	
13	Section 501(c)(29) qualified nonprofit health insurance issuers.	13a	
a	Is the organization licensed to issue qualified health plans in more than one state?		
<p>Note. See the instructions for additional information the organization must report on Schedule O</p>			
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b	
c	Enter the amount of reserves on hand	13c	
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a	No
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O	14b	

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response to any question in this Part VI

Section A. Governing Body and Management

1a Enter the number of voting members of the governing body at the end of the tax year

1a 20

1b Enter the number of voting members included in line 1a, above, who are independent

1b 20

2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?

2 No

3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?

3 No

4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?

4 No

5 Did the organization become aware during the year of a significant diversion of the organization's assets?

5 No

6 Does the organization have members or stockholders?

6 No

7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?

7a No

b Are any decisions of the governing body subject to approval by members, stockholders, or other persons?

7b No

8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following

a The governing body?

8a Yes

b Each committee with authority to act on behalf of the governing body?

8b Yes

9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O

9 No

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

10a Does the organization have local chapters, branches, or affiliates?

10a No

b If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?

10b

11a Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?

11a Yes

b Describe in Schedule O the process, if any, used by the organization to review this Form 990

12a Does the organization have a written conflict of interest policy? If "No," go to line 13

12a Yes

b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?

12b Yes

c Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done

12c Yes

13 Does the organization have a written whistleblower policy?

13 Yes

14 Does the organization have a written document retention and destruction policy?

14 Yes

15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?

a The organization's CEO, Executive Director, or top management official

15a Yes

b Other officers or key employees of the organization

15b Yes

If "Yes" to line 15a or 15b, describe the process in Schedule O (See instructions)

16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?

16a No

b If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?

16b

Section C. Disclosure

17 List the States with which a copy of this Form 990 is required to be filed AL, AR, AZ, CA, MS, CT, FL, GA, IL, KS, KY, MD, MI, NJ, NY, NC, OH, OR, PA, RI, SC, TN, VI, WI, NH, WA

18 Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c) (3)s only) available for public inspection. Indicate how you make these available. Check all that apply

Own website Another's website Upon request

19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public. See Additional Data Table

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization

JAMES DEISSLER FINANCE MANAGER IF
FIRST FLOOR 30 CANNON ST
LONDON EC4M 6XH
UK
(207) 246-0566

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (check all that apply)					(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099- MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee			
See Additional Data Table									
1b Sub-Total									
c Total from continuation sheets to Part VII, Section A									
d Total (add lines 1b and 1c)							6,769,012	0	159,969

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization **►58**

	Yes	No
3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual	3 Yes	
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual	4 Yes	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person	5 No	

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization

(A) Name and business address	(B) Description of services	(C) Compensation
SPENCER STUART 16 CONNAUGHT PLACE LONDON W2 2ED UK	RECRUITMENT SERVICES	328,217
ADVANCED 365 MUNRO HOUSE PORTSMOUTH RD COBHAM UK	IT SERVICES	214,118
SHEPPARD MULLIN 333 S HOPE ST LOS ANGELES, CA 900711448	LEGAL SERVICES	190,370
BRUNSWICK 16 LINCONS INN FIELDS LONDON WC2A 3ED UK	PUBLIC RELATIONS	146,311
TELECITY REDBUS UK LTD 6 HARBOUR EXCHANGE SQUARE LONDON UK	IT SERVICES	135,500
2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization ►7		

Part VIII Statement of Revenue

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a Federated campaigns	1a				
	b Membership dues	1b				
	c Fundraising events	1c				
	d Related organizations	1d				
	e Government grants (contributions)	1e				
	f All other contributions, gifts, grants, and similar amounts not included above	1f	25,661,342			
	g Noncash contributions included in lines 1a-1f \$					
h Total. Add lines 1a-1f			25,661,342			
Program Service Revenue	2a PUBLICATIONS & RELATED	Business Code				
		900099	5,595,625	5,595,625		
	b CONFERENCES	900099	465,327	465,327		
	c					
	d					
	e					
	f All other program service revenue					
g Total. Add lines 2a-2f		6,060,952				
Other Revenue	3 Investment income (including dividends, interest and other similar amounts)					
			418,886			418,886
	4 Income from investment of tax-exempt bond proceeds					
	5 Royalties		2,911,436			2,911,436
	6a Gross Rents	(I) Real	(II) Personal			
	b Less rental expenses					
	c Rental income or (loss)					
d Net rental income or (loss)						
7a Gross amount from sales of assets other than inventory	(I) Securities	(II) Other				
b Less cost or other basis and sales expenses						
c Gain or (loss)						
d Net gain or (loss)						
8a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18						
a						
b Less direct expenses	b					
c Net income or (loss) from fundraising events						
9a Gross income from gaming activities See Part IV, line 19	a					
b Less direct expenses	b					
c Net income or (loss) from gaming activities						
10a Gross sales of inventory, less returns and allowances						
a						
b Less cost of goods sold	b					
c Net income or (loss) from sales of inventory						
Miscellaneous Revenue	Business Code					
11a HONORARIA	900099	89,865	89,865			
b EXCHANGE GAINS	900099	65,446			65,446	
c						
d All other revenue						
e Total. Add lines 11a-11d		155,311				
12 Total revenue. See Instructions		35,207,927	9,062,253	0	484,332	

Part IX Statement of Functional Expenses**Section 501(c)(3) and 501(c)(4) organizations must complete all columns.****All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).**

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U S See Part IV, line 21				
2 Grants and other assistance to individuals in the U S See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	3,577,277	1,814,123	1,497,247	265,907
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	19,035,503	18,353,982	588,143	93,378
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	1,212,882	1,064,009	126,994	21,879
9 Other employee benefits	345,953	303,489	36,223	6,241
10 Payroll taxes	1,916,628	1,681,375	200,679	34,574
a Fees for services (non-employees) Management				
b Legal	272,396	228,933	43,463	
c Accounting	81,957		81,957	
d Lobbying				
e Professional fundraising services See Part IV, line 17				
f Investment management fees	25,675		25,675	
g Other				
12 Advertising and promotion	277,124	277,124		
13 Office expenses	490,832	437,767	45,266	7,799
14 Information technology	832,590	742,578	76,783	13,229
15 Royalties				
16 Occupancy	1,994,550	1,778,918	183,941	31,691
17 Travel	2,524,415	2,524,415		
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	2,328,112	2,328,112		
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	285,889	254,982	26,365	4,542
23 Insurance	136,578		136,578	
24 Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24f If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O)				
a PUB PRINT/DISTRIBUTION	1,503,846	1,503,846		
b REALIZED EXCHANGE LOSS	987,946	987,946		
c STAFF RECRUITMENT	483,061	438,512	44,549	
d TAXATION (UK)	21,254	21,254		
e				
f All other expenses				
25 Total functional expenses. Add lines 1 through 24f	38,334,468	34,741,365	3,113,863	479,240
26 Joint costs. Check here <input checked="" type="checkbox"/> if following SOP 98-2 (ASC 958-720) Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year	(B) End of year
Assets	1 Cash—non-interest-bearing	1,568,441	1 3,695,378
	2 Savings and temporary cash investments	3,473,840	2
	3 Pledges and grants receivable, net	1,724,856	3 1,801,275
	4 Accounts receivable, net	1,469,637	4 1,462,349
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		5
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers, and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) Schedule L		6
	7 Notes and loans receivable, net		7
	8 Inventories for sale or use	221,986	8 458,089
	9 Prepaid expenses and deferred charges	916,239	9 915,091
	10a Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	3,398,614	
	b Less accumulated depreciation	10a 10b	957,371 10c 844,353
	11 Investments—publicly traded securities	12,245,171	11 9,365,265
	12 Investments—other securities See Part IV, line 11	270,742	12 253,680
	13 Investments—program-related See Part IV, line 11		13
	14 Intangible assets		14
	15 Other assets See Part IV, line 11		15
	16 Total assets. Add lines 1 through 15 (must equal line 34)	22,848,283	16 18,795,480
Liabilities	17 Accounts payable and accrued expenses	5,750,517	17 5,709,978
	18 Grants payable		18
	19 Deferred revenue	1,385,040	19 1,019,527
	20 Tax-exempt bond liabilities		20
	21 Escrow or custodial account liability Complete Part IV of Schedule D		21
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		22
	23 Secured mortgages and notes payable to unrelated third parties		23
	24 Unsecured notes and loans payable to unrelated third parties		24
	25 Other liabilities Complete Part X of Schedule D		25
	26 Total liabilities. Add lines 17 through 25	7,135,557	26 6,729,505
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.		
	27 Unrestricted net assets		27
	28 Temporarily restricted net assets		28
	29 Permanently restricted net assets		29
	Organizations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 30 through 34.		
	30 Capital stock or trust principal, or current funds	0	30 0
	31 Paid-in or capital surplus, or land, building or equipment fund	0	31 0
	32 Retained earnings, endowment, accumulated income, or other funds	15,712,726	32 12,065,975
	33 Total net assets or fund balances	15,712,726	33 12,065,975
	34 Total liabilities and net assets/fund balances	22,848,283	34 18,795,480

Part XI Reconciliation of Net AssetsCheck if Schedule O contains a response to any question in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	35,207,927
2	Total expenses (must equal Part IX, column (A), line 25)	2	38,334,468
3	Revenue less expenses Subtract line 2 from line 1	3	-3,126,541
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	15,712,726
5	Other changes in net assets or fund balances (explain in Schedule O)	5	-520,210
6	Net assets or fund balances at end of year Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	12,065,975

Part XII Financial Statements and ReportingCheck if Schedule O contains a response to any question in this Part XII

	Yes	No
1 Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? <input type="checkbox"/>	2a	No
2b Were the organization's financial statements audited by an independent accountant? <input type="checkbox"/>	2b	Yes
2c If "Yes," to 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O <input type="checkbox"/>	2c	Yes
2d If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separated basis		
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? <input type="checkbox"/>	3a	No
3b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits <input type="checkbox"/>	3b	

2010

Open to Public
Inspection**SCHEDULE A**
(Form 990 or 990EZ)**Public Charity Status and Public Support**

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

► Attach to Form 990 or Form 990-EZ. ► See separate instructions.

Department of the Treasury
Internal Revenue ServiceName of the organization
INTERNATIONAL FINANCIAL REPORTING
STANDARDS FOUNDATION

Employer identification number

13-4164140

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions

The organization is not a private foundation because it is (For lines 1 through 11, check only one box)

1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.

2 A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E)

3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.

4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state

5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II)

6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.

7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)** (Complete Part II)

8 A community trust described in **section 170(b)(1)(A)(vi)** (Complete Part II)

9 An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III)

10 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.

11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See **section 509(a)(3)**. Check the box that describes the type of supporting organization and complete lines 11e through 11h

e a Type I b Type II c Type III - Functionally integrated d Type III - Other

f By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)

g If the organization received a written determination from the IRS that it is a Type I, Type II or Type III supporting organization, check this box

h Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

(i) a person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?

(ii) a family member of a person described in (i) above?

(iii) a 35% controlled entity of a person described in (i) or (ii) above?

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

i Provide the following information about the supported organization(s)

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1- 9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U S ?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
Total									

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")	19,035,167	22,439,650	23,857,023	25,637,399	25,661,342	116,630,581
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	19,035,167	22,439,650	23,857,023	25,637,399	25,661,342	116,630,581
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						41,548,130
6 Public Support. Subtract line 5 from line 4						75,082,451

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
7 Amounts from line 4	19,035,167	22,439,650	23,857,023	25,637,399	25,661,342	116,630,581
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	1,045,403	2,067,500	1,043,271	3,158,156	3,330,322	10,644,652
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)	44,921	121,906	265,119	394,780	155,311	982,037
11 Total support (Add lines 7 through 10)						128,257,270
12 Gross receipts from related activities, etc (See instructions)					12	41,770,018

13 **First Five Years** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and **stop here** ►**Section C. Computation of Public Support Percentage**

14 Public Support Percentage for 2010 (line 6 column (f) divided by line 11 column (f))	14	58 540 %
15 Public Support Percentage for 2009 Schedule A, Part II, line 14	15	60 770 %
16a 33 1/3% support test—2010. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here . The organization qualifies as a publicly supported organization ►		
b 33 1/3% support test—2009. If the organization did not check the box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here . The organization qualifies as a publicly supported organization ►		
17a 10%-facts-and-circumstances test—2010. If the organization did not check a box on line 13, 16a, or 16b and line 14 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here . Explain in Part IV how the organization meets the "facts and circumstances" test. The organization qualifies as a publicly supported organization ►		
b 10%-facts-and-circumstances test—2009. If the organization did not check a box on line 13, 16a, 16b, or 17a and line 15 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here . Explain in Part IV how the organization meets the "facts and circumstances" test. The organization qualifies as a publicly supported organization ►		
18 Private Foundation If the organization did not check a box on line 13, 16a, 16b, 17a or 17b, check this box and see instructions ►		

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public Support (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13 Total support (Add lines 9, 10c, 11 and 12)						
14 First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ►						

Section C. Computation of Public Support Percentage

15 Public Support Percentage for 2010 (line 8 column (f) divided by line 13 column (f))	15
16 Public support percentage from 2009 Schedule A, Part III, line 15	16

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2010 (line 10c column (f) divided by line 13 column (f))	17
18 Investment income percentage from 2009 Schedule A, Part III, line 17	18
19a 33 1/3% support tests—2010. If the organization did not check the box on line 14, and line 15 is more than 33 1/3% and line 17 is not more than 33 1/3%, check this box and stop here . The organization qualifies as a publicly supported organization ►	
b 33 1/3% support tests—2009. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and stop here . The organization qualifies as a publicly supported organization ►	
20 Private Foundation If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions ►	

Part IV **Supplemental Information.** Supplemental Information. Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test**Explanation**

SCHEDULE A, PART II, LINE 10, EXPLANATION OF OTHER INCOME HONORARIA EXCHANGE GAINS

Schedule A (Form 990 or 990-EZ) 2010

Additional Data

Software ID:
Software Version:
EIN: 13-4164140
Name: INTERNATIONAL FINANCIAL REPORTING STANDARDS FOUNDATION

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)					(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099- MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Official	Key employee	Highest compensated employee			
GERRIT ZALM TRUSTEE, CHAIR	3 00	X					115,950	0	0
HARVEY GOLDSCHMID TRUSTEE	3 00	X					14,232	0	0
MARVIN CHEUNG TRUSTEE	3 00	X					34,785	0	0
SAMUEL DIPIAZZA TRUSTEE	8 00	X					36,321	0	0
OSCAR FANJUL TRUSTEE	3 00	X					36,331	0	0
TSUGUOKI FUJINUMA TRUSTEE, VICE CHAIR	3 00	X					37,877	0	0
ROBERT GLAUBER TRUSTEE, VICE CHAIR	8 00	X					31,685	0	0
JEFFREY LUCY TRUSTEE	8 00	X					39,423	0	0
PEDRO MALAN TRUSTEE	3 00	X					28,601	0	0
BRYAN NICHOLSON TRUSTEE	8 00	X					47,153	0	0
MOHANDAS PAI TRUSTEE	3 00	X					27,055	0	0
DAVID SIDWELL TRUSTEE	8 00	X					42,504	0	0
LUIGI SPAVENTA TRUSTEE	8 00	X					36,396	0	0
PAUL TELLIER TRUSTEE	3 00	X					39,423	0	0
JEFF VAN ROOYEN TRUSTEE	3 00	X					33,239	0	0
ANTONIO VEGEZzi TRUSTEE	8 00	X					39,423	0	0
LIU ZHONGLI TRUSTEE	3 00	X					33,239	0	0
CLEMENS BOERSIG TRUSTEE	3 00	X					31,693	0	0
SCOTT EVANS TRUSTEE	3 00	X					31,693	0	0
NORIAKI SHIMAZAKI TRUSTEE	3 00	X					31,693	0	0
YVES-THIBAULT DESILGUY TRUSTEE	3 00	X					18,874	0	0
DAVID TWEEDIE IASB CHAIRMAN	40 00			X			798,099	0	0
THOMAS SEIDENSTEIN CHIEF OPERATING OFFICER	40 00			X			457,067	0	42,615
ALAN TEIXEIRA TECHNICAL PROJECT DIRECTOR	40 00			X			303,692	0	28,823
PETER CLARK TECHNICAL PROJECT DIRECTOR	40 00			X			292,097	0	28,823

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)					(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099- MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Office	Key employee	Highest compensated employee			
SUE LLOYD TECHNICAL PROJECT DIRECTOR	40 00			X			201,238	0	18,810
MIRANDA CORTI FINANCE & RESOURCES DIRECTOR	40 00			X			250,755	0	23,761
KEN CREIGHTON CONTENT SERVICES DIRECTOR	40 00			X			171,374	0	17,137
AMARO GOMES IASB BOARD MEMBER	40 00				X		632,361	0	0
PATRICK FINNEGAN IASB BOARD MEMBER	40 00				X		699,861	0	0
JOHN T SMITH IASB BOARD MEMBER	40 00				X		687,775	0	0
STEPHEN COOPER IASB BOARD MEMBER	40 00				X		631,542	0	0
PATRICIA MCCONNELL IASB BOARD MEMBER	40 00				X		705,977	0	0
BERTRAND COLLOMB FORMER TRUSTEE						X	19,003	0	0
PHILIP LASKAWY FORMER TRUSTEE						X	14,361	0	0
THOMAS JONES FORMER VICE IASB CHAIRMAN						X	116,220	0	0

2010

Open to Public
Inspection**SCHEDULE D**
(Form 990)**Supplemental Financial Statements**

► Complete if the organization answered "Yes," to Form 990,
Part IV, line 6, 7, 8, 9, 10, 11, or 12.
► Attach to Form 990. ► See separate instructions.

Department of the Treasury
Internal Revenue Service**Name of the organization**INTERNATIONAL FINANCIAL REPORTING
STANDARDS FOUNDATION**Employer identification number**

13-4164140

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? Yes No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? Yes No

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply)

Preservation of land for public use (e.g., recreation or pleasure) Preservation of an historically importantly land area

Protection of natural habitat Preservation of a certified historic structure

Preservation of open space

2 Complete lines 2a-2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

	Held at the End of the Year
2a	
2b	
2c	
2d	

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ► _____

4 Number of states where property subject to conservation easement is located ► _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? Yes No

6 Staff and volunteer hours devoted to monitoring, inspecting and enforcing conservation easements during the year ► _____

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ► \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)? Yes No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1 ► \$ _____

(ii) Assets included in Form 990, Part X ► \$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items

a Revenues included in Form 990, Part VIII, line 1 ► \$ _____

b Assets included in Form 990, Part X ► \$ _____

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply)

a Public exhibition
b Scholarly research
c Preservation for future generations

d Loan or exchange programs
e Other

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5 During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No

b If "Yes," explain the arrangement in Part XIV and complete the following table

	Amount
1c	
1d	
1e	
1f	

2a Did the organization include an amount on Form 990, Part X, line 21? Yes No

b If "Yes," explain the arrangement in Part XIV

Part V Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current Year	(b) Prior Year	(c) Two Years Back	(d) Three Years Back	(e) Four Years Back
1a Beginning of year balance					
b Contributions					
c Investment earnings or losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the year end balance held as

a Board designated or quasi-endowment ►

b Permanent endowment ►

c Term endowment ►

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

(i) unrelated organizations Yes No

(ii) related organizations Yes No

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R? Yes No

4 Describe in Part XIV the intended uses of the organization's endowment funds

Part VI Investments—Land, Buildings, and Equipment. See Form 990, Part X, line 10.

	Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land					
b Buildings					
c Leasehold improvements		1,609,973	1,216,137	393,836	
d Equipment		1,788,641	1,338,124	450,517	
e Other					
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).)					844,353

Part VII Investments—Other Securities. See Form 990, Part X, line 12

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation
		Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
Other		
Total (Column (b) should equal Form 202, Part X, col (B), line 12.)		

Total. (Column (b) should equal Form 990, Part X, col (B) line 12)

Part VIII Investments—Program Related. See Form 990, Part X, line 13

Total. (Column (b) should equal Form 990, Part X, col (B) line 13)

Part IX Other Assets. See Form 990, Part X, line 15

Total. (Column (b) should equal Form 990, Part X, col. (B) line 15.)

Part X Other Liabilities. See Form 990, Part X, line 25.

³ Ex 48 (ASC 740) Footnote In Part XIV, provide th

2. Fin 48 (ASC 740) Footnote In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC740)

Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	35,207,927
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	38,334,468
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	-3,126,541
4	Net unrealized gains (losses) on investments	4	3,341
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	-523,551
9	Total adjustments (net) Add lines 4 - 8	9	-520,210
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	-3,646,751

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	35,728,137
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	-3,341
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	523,551
e	Add lines 2a through 2d	2e	520,210
3	Subtract line 2e from line 1	3	35,207,927
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	0
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	5	35,207,927

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	38,334,468
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	0
3	Subtract line 2e from line 1	3	38,334,468
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	0
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5	38,334,468

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information

Identifier	Return Reference	Explanation
PART XI, LINE 8 - OTHER ADJUSTMENTS		FAIR VALUE ADJUSTMENT -5,324 EXCHANGE GAINS - 518,227
PART XII, LINE 2D - OTHER ADJUSTMENTS		FAIR VALUE ADJUSTMENT 5,324 EXCHANGE GAINS 518,227

SCHEDULE F
(Form 990)

Statement of Activities Outside the United States

OMB No 1545-0047

2010

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

► Complete if the organization answered "Yes" to Form 990, Part IV, line 14b, 15, or 16.

► Attach to Form 990. ► See separate instructions.

► Attach to Form 990. ► See separate instructions.

Employer identification number

13-4164140

Name of the organization

INTERNATIONAL FINANCIAL REPORTING STANDARDS FOUNDATION

Employer identification number

Part I General Information on Activities Outside the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 14b.

1 **For grantmakers.** Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No

2 **For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of grant funds outside the United States

3 Activities per Region (Use Part V if additional space is needed)

3 Activities per Region (Use Part V if additional space is needed)

Part II Grants and Other Assistance to Organizations or Entities Outside the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Check this box if no one recipient received more than \$5,000 Use Part V if additional space is needed.

Part III Grants and Other Assistance to Individuals Outside the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 16. Use Part V if additional space is needed.

Part IV Foreign Forms

1 Was the organization a U S transferor of property to a foreign corporation during the tax year? If "Yes," the organization may be required to file Form 926 (see instructions for Form 926) Yes No

2 Did the organization have an interest in a foreign trust during the tax year? If "Yes," the organization may be required to file Form 3520 and/or Form 3520-A. (see instructions for Forms 3520 and 3520-A) Yes No

3 Did the organization have an ownership interest in a foreign corporation during the tax year? If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons with respect to Certain Foreign Corporations. (see instructions for Form 5471) Yes No

4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? If "Yes," the organization may be required to file Form 8621, Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund. (see instructions for Form 8621) Yes No

5 Did the organization have an ownership interest in a foreign partnership during the tax year? If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons with respect to Certain Foreign Partnerships. (see instructions for Form 8865) Yes No

6 Did the organization have any operations in or related to any boycotting countries during the tax year? If "Yes," the organization may be required to file Form 5713, International Boycott Report (see instructions for Form 5713). Yes No

Part V Supplemental Information

Complete this part to provide the information (see instructions) required in Part I, line 2, and any additional information.

Schedule J
(Form 990)**Compensation Information**

OMB No 1545-0047

2010Department of the Treasury
Internal Revenue Service

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees
► Complete if the organization answered "Yes" to Form 990, Part IV, question 23.
► Attach to Form 990. ► See separate instructions.

Open to Public Inspection**Name of the organization**INTERNATIONAL FINANCIAL REPORTING
STANDARDS FOUNDATION**Employer identification number**

13-4164140

Part I Questions Regarding Compensation

Yes No

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items

<input checked="" type="checkbox"/> First-class or charter travel	<input type="checkbox"/> Housing allowance or residence for personal use
<input type="checkbox"/> Travel for companions	<input type="checkbox"/> Payments for business use of personal residence
<input checked="" type="checkbox"/> Tax indemnification and gross-up payments	<input type="checkbox"/> Health or social club dues or initiation fees
<input type="checkbox"/> Discretionary spending account	<input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)

b If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all the expenses described above? If "No," complete Part III to explain

1b Yes

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?

2 Yes

3 Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply

<input checked="" type="checkbox"/> Compensation committee	<input checked="" type="checkbox"/> Written employment contract
<input type="checkbox"/> Independent compensation consultant	<input checked="" type="checkbox"/> Compensation survey or study
<input type="checkbox"/> Form 990 of other organizations	<input checked="" type="checkbox"/> Approval by the board or compensation committee

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization

4a No

a Receive a severance payment or change-of-control payment from the organization or a related organization?

4b No

b Participate in, or receive payment from, a supplemental nonqualified retirement plan?

4c No

c Participate in, or receive payment from, an equity-based compensation arrangement?

If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III

Only 501(c)(3) and 501(c)(4) organizations only must complete lines 5-9.

5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of

5a No

a The organization?

5b No

If "Yes," to line 5a or 5b, describe in Part III

6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of

6a No

a The organization?

6b No

If "Yes," to line 6a or 6b, describe in Part III

7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III

7 No

8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs. section 53.4958-4(a)(3)? If "Yes," describe in Part III

8 No

9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

9

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note. The sum of columns (B)(i)-(iii) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a.

(A) Name	(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) DAVID TWEEDIE	(i) 798,099 (ii) 0	0	0	0	0	798,099	0
(2) THOMAS SEIDENSTEIN	(i) 426,147 (ii) 0	30,920 0	0	0	42,615 0	499,682 0	0
(3) ALAN TEIXEIRA	(i) 288,232 (ii) 0	15,460 0	0	0	28,823 0	332,515 0	0
(4) PETER CLARK	(i) 288,232 (ii) 0	3,865 0	0	0	28,823 0	320,920 0	0
(5) SUE LLOYD	(i) 188,097 (ii) 0	13,141 0	0	0	18,810 0	220,048 0	0
(6) MIRANDA CORTI	(i) 237,614 (ii) 0	13,141 0	0	0	23,761 0	274,516 0	0
(7) KEN CREIGHTON	(i) 171,374 (ii) 0	0 0	0	0	17,137 0	188,511 0	0
(8) AMARO GOMES	(i) 632,361 (ii) 0	0 0	0	0	0	632,361 0	0
(9) PATRICK FINNEGAN	(i) 699,861 (ii) 0	0 0	0	0	0	699,861 0	0
(10) JOHN T SMITH	(i) 687,775 (ii) 0	0 0	0	0	0	687,775 0	0
(11) STEPHEN COOPER	(i) 631,542 (ii) 0	0 0	0	0	0	631,542 0	0
(12) PATRICIA MCCONNELL	(i) 705,977 (ii) 0	0 0	0	0	0	705,977 0	0
(13) BERTRAND COLLOMB	(i) 19,003 (ii) 0	0 0	0	0	0	19,003 0	0
(14) PHILIP LASKAWY	(i) 14,361 (ii) 0	0 0	0	0	0	14,361 0	0
(15) THOMAS JONES	(i) 116,220 (ii) 0	0 0	0	0	0	116,220 0	0
(16)							

Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8. Also complete this part for any additional information

Identifier	Return Reference	Explanation
	PART I, LINE 1A	SOME BOARD MEMBERS ARE ALLOWED FIRST CLASS FLIGHTS IF THE DURATION IS OVER 12 HOURS AND OVER NIGHT TAX INDEMNIFICATION AND GROSS-UP PAYMENTS ARE UK PAYE SETTLEMENT AGREEMENTS WHERE THE FOUNDATION PAYS THE PAYROLL TAXES RATHER THAN REPORT A TAXABLE BENEFIT TO THE EMPLOYEE

SCHEDULE O
(Form 990 or 990-EZ)Department of the Treasury
Internal Revenue Service**Supplemental Information to Form 990 or 990-EZ**

Complete to provide information for responses to specific questions on
Form 990 or to provide any additional information.
► Attach to Form 990 or 990-EZ.

2010**Open to Public
Inspection****Name of the organization**INTERNATIONAL FINANCIAL REPORTING
STANDARDS FOUNDATION**Employer identification number**

13-4164140

Identifier	Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 11		THE DATA FOR EACH SECTION OF THE 990 IS COMPLETED BY A QUALIFIED EMPLOYEE OR FINANCIAL EXECUTIVE THE FINANCE MANAGER REVIEWS AND ENTERS ALL DATA THE COMPLETED FORM AND SUPPORTING DOCUMENTATION ARE REVIEWED BY SENIOR MANAGEMENT EXTERNAL TAX ADVISORS PROVIDE TECHNICAL ADVICE FOR COMPLIANCE AND ACCURACY AND ALSO PROVIDE ELECTRONIC FILING SERVICES THE COMPLETED 990 IS SENT TO THE TRUSTEES FOR FINAL REVIEW PRIOR TO SUBMISSION

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 12C	THE TRUSTEES DEVELOP RULES AND PROCEDURES TO ENSURE THAT THE IASB IS, AND IS SEEN TO BE, INDEPENDENT IN REGARDS TO INTERESTS AND ACTIVITIES, IASB TECHNICAL MEMBERS AND STAFF DIRECTORS ARE REQUIRED TO COMPLETE AN ANNUAL SURVEY. THE SURVEYS ARE REVIEWED BY THE ASSISTANT COMPANY SECRETARY. ANY POTENTIAL CONFLICTS OF INTEREST ARE REFERRED TO THE EXECUTIVE COMMITTEE CONSISTING OF TRUSTEES

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 15	COMPENSATION AT THE IFRS FOUNDATION IS REVIEWED BY THE HUMAN CAPITAL COMMITTEE, MEMBERS OF WHICH ARE DRAWN FROM THE TRUSTEES OF THE ORGANIZATION THESE TRUSTEES HAVE INDEPENDENT, RELEVANT INDUSTRY EXPERIENCE AS PART OF THE ANNUAL REVIEW CYCLE, THE COMMITTEE MEETS DURING THE YEAR AND DISCUSSES PREVAILING TRENDS ON COMPENSATION AND REMUNERATION THEY REFERENCE RELEVANT INDICES SUCH AS THE CONSUMER PRICE INDEX AND INFLATION TABLES REMUNERATION INCREASES ARE ALSO BENCHMARKED AGAINST SIMILAR INSTITUTIONS ONCE THE COMMITTEE HAS REVIEWED ALL RELEVANT DATA THEY WILL PUT FORWARD A RECOMMENDATION TO THE FULL TRUSTEE GROUP FOR APPROVAL THIS PROCESS IS FOLLOWED FOR ALL EMPLOYEES OF THE ORGANIZATION

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION C, LINE 19	THE ORGANIZATION MAKES ITS GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AND FINANCIAL STATEMENTS AVAILABLE TO THE PUBLIC THROUGH ITS WEBSITE, WWW.IFRS.ORG

Identifier	Return Reference	Explanation
CHANGES IN NET ASSETS OR FUND BALANCES	FORM 990, PART XI, LINE 5	NET UNREALIZED GAINS ON INVESTMENTS 3,341 FAIR VALUE ADJUSTMENT -5,324 EXCHANGE GAINS -518,227 TOTAL TO FORM 990, PART XI, LINE 5 -520,210

Identifier	Return Reference	Explanation
OVERSIGHT OF AUDIT	FORM 990, PART XII, LINE 2C	THERE HAVE BEEN NO CHANGES DURING THE YEAR IN THE PROCESS FOR OVERSIGHT OF THE AUDIT OF THE FINANCIAL STATEMENTS

Identifier	Return Reference	Explanation
NUMBER OF EMPLOYEES	FORM 990, PART I, LINE 5 AND PART V, LINE 2A	THE FOUNDATION HAD 119 EMPLOYEES OF WHICH 6 WERE REPORTED ON US FORM W-2 AND THE REMAINING 113 ARE NON-US BASED AND REPORTED ON SCHEDULE F, PART 1