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

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**3** Did the organization cease conducting, or make significant changes in how it conducts, any program services? . . . . . ☐ Yes ☒ No

If "Yes," describe these changes on Schedule O

**4** Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

<b>4a</b>	(Code ) (Expenses \$ 28,804,920 including grants of \$ ) (Revenue \$ 30,608 )
	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 16 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. (SEE THE CONTINUATION ON SCHEDULE O )

<b>4b</b>	(Code )	(Expenses \$ 5,084,371 including grants of \$ )	(Revenue \$ 8,438,465 )
	<p>CONTENT SERVICES, AND RELATED ACTIVITIES PUBLICATIONS, EDUCATION AND XBRL ACTIVITIES ALL SUPPORT THE OBJECTIVES OF THE ORGANISATION AND THE STANDARD SETTING PROCESS THE ACTIVITIES INVOLVED INCLUDE - THE CREATION OF AN XBRL TAXONOMY FOR IFRSS AND THE IFRS FOR SMES TO FACILITATE THE ELECTRONIC USE, EXCHANGE AND COMPARABILITY OF FINANCIAL DATA PREPARED IN ACCORDANCE WITH IFRSS (SEE THE CONTINUATION ON SCHEDULE O ) - THE PRODUCTION OF HIGH QUALITY, UNDERSTANDABLE AND UP TO DATE MATERIAL INCLUDING FREELY DOWNLOADABLE TRAINING MATERIAL FOR THE IFRS FOR SMES, AND THE ORGANISATION OF CONFERENCES AND WORKSHOPS ABOUT IFRSS - THE PROTECTION OF THE IFRS BRAND AND THE SUPPORT OF ADOPTION THROUGH ADDRESSING TRANSLATION AND COPYRIGHT ISSUES AND CONTRIBUTING TO THE FINANCING OF THE ORGANISATION THROUGH THE PROVISION OF PUBLICATION SERVICES A RANGE OF REVENUES RECOVERED OFFSET DIRECT COSTS AND A PORTION OF THE COSTS OF THE STANDARD SETTING PROCESS DESCRIBED IN PART III, 4A</p>		



















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<b>4d</b>	Other program services (Describe in Schedule O )				
	(Expenses \$	including grants of \$	) (Revenue \$	)	

<b>4e</b>	<b>Total program service expenses ▶</b>	<b>33,889,291</b>
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Part IV

Checklist of Required Schedules

	Yes	No
<b>1</b> Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i> 	Yes	
<b>2</b> Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> (see instructions)? 	Yes	
<b>3</b> Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i> . . . . .		No
<b>4 Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i> . . . . .		No
<b>5</b> 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? <i>If "Yes," complete Schedule C, Part III</i> . . . . .		No
<b>6</b> Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i> 		No
<b>7</b> Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i> 		No
<b>8</b> Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i> 		No
<b>9</b> Did the organization report an amount in Part X, line 21 for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i> 		No
<b>10</b> Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i> 		No
<b>11</b> 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		
<b>a</b> Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i> 	Yes	
<b>b</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? <i>If "Yes," complete Schedule D, Part VII</i> 		No
<b>c</b> 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? <i>If "Yes," complete Schedule D, Part VIII</i> 		No
<b>d</b> 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? <i>If "Yes," complete Schedule D, Part IX</i> 		No
<b>e</b> Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i> 		No
<b>f</b> 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)? <i>If "Yes," complete Schedule D, Part X</i> 		No
<b>12a</b> Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i> 	Yes	
<b>b</b> Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i> 		No
<b>13</b> Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i> . . . . .		No
<b>14a</b> Did the organization maintain an office, employees, or agents outside of the United States? . . . . .	Yes	
<b>b</b> Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i> . . . . . 	Yes	
<b>15</b> 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 United States? <i>If "Yes," complete Schedule F, Parts II and IV</i> 		No
<b>16</b> 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 United States? <i>If "Yes," complete Schedule F, Parts III and IV</i> . . . . . 		No
<b>17</b> 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? <i>If "Yes," complete Schedule G, Part I (see instructions)</i> . . . . .		No
<b>18</b> Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i> . . . . .		No
<b>19</b> Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i> . . . . .		No
<b>20a</b> Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i> . . . . .		No
<b>b</b> If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		

Part IV

Checklist of Required Schedules (continued)

21	Did the organization report more than \$5,000 of grants and other assistance to any government or organization in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i> . . . . .	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? <i>If "Yes," complete Schedule I, Parts I and III</i> . . . . .	22		No
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i> . . . . .	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? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25</i> . . . . .	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	<b>Section 501(c)(3) and 501(c)(4) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</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? <i>If "Yes," complete Schedule L, Part I</i> . . . . .	25b		No
26	Was a loan to or by a current or former officer, director, trustee, key employee, highest compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i> . . . . .	26		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i> . . . . .	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)			
a	A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .	28a		No
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .	28b		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? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .	28c		No
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i> . . . . .	29		No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i> . . . . .	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> . . . . .	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i> . . . . .	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i> . . . . .	33		No
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i> . . . . .	34		No
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a		No
b	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i> . . . . .	35b		
36	<b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i> . . . . .	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? <i>If "Yes," complete Schedule R, Part VI</i> . . . . .	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? <b>Note.</b> 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

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		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable.	5	
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	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, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return.	2a	5
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? <b>Note.</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions).		2b	Yes
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: <span>UK, SZ, JA</span> 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 as charitable contributions?		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).			
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?		7a	No
b If "Yes," did the organization notify the donor of the value of the goods or services provided?		7b	
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		7c	No
d If "Yes," indicate the number of Forms 8282 filed during the year.		7d	
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		7e	No
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		7f	No
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		7g	
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		7h	
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?		8	
9 Sponsoring organizations maintaining donor advised funds.			
a Did the organization make any taxable distributions under section 4966?		9a	
b Did the organization make a distribution to a donor, donor advisor, or related person?		9b	
10 Section 501(c)(7) organizations. Enter			
a Initiation fees and capital contributions included on Part VIII, line 12.		10a	
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.		10b	
11 Section 501(c)(12) organizations. Enter			
a Gross income from members or shareholders.		11a	
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them).		11b	
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.			
a Is the organization licensed to issue qualified health plans in more than one state? <b>Note.</b> See the instructions for additional information the organization must report on Schedule O.		13a	
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

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year . . . . .	22	
If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O			
b	Enter the number of voting members included in line 1a, above, who are independent . . . . .	22	
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	Did the organization have members or stockholders? . . . . .	6	No
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? . . . . .	7a	No
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? . . . . .	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.)

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates? . . . . .	10a	No
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes? . . . . .	10b	
11a	Has the organization provided a complete 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	Did the organization have a written conflict of interest policy? If "No," go to line 13 . . . . .	12a	Yes
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? . . . . .	12b	Yes
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done . . . . .	12c	Yes
13	Did the organization have a written whistleblower policy? . . . . .	13	Yes
14	Did 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," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take 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, 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 made these available. Check all that apply. <input type="checkbox"/> Own website <input type="checkbox"/> Another's website <input checked="" type="checkbox"/> Upon request <input type="checkbox"/> Other (explain in Schedule O)	
19	Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year	
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 UK EC4M 6XH (207) 246-6410

Check if Schedule O contains a response to any question in this Part VII . . . . . ☐

**1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."

- List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations

- List all of the organization's **former** officers, key employees, or highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations

- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee

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## Part VII

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(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	Former			
<b>1b</b> Sub-Total . . . . .										
<b>c</b> Total from continuation sheets to Part VII, Section A . . . . .										
<b>d</b> Total (add lines 1b and 1c) . . . . .								6,643,943	0	50,927

**2** Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization ▶56

		Yes	No
<b>3</b>	Did the organization list any <b>former</b> officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i> . . . . .	<b>3</b> Yes	
<b>4</b>	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? <i>If "Yes," complete Schedule J for such individual</i> . . . . .	<b>4</b> Yes	
<b>5</b>	Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i> . . . . .	<b>5</b>	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. Report compensation for the calendar year ending with or within the organization's tax year.

(A)	(B)	(C)
Name and business address	Description of services	Compensation
ON24 PO BOX 673862 DETROIT MI 482673862	IT SERVICES	302,748
PRICewaterHOUSE COOPERS LLP 161 MARSH WALLLONDONUKE14 9SQ	PROFESSIONAL FEES	215,732
TELECITY REDBUS UK LTD 6 HARBOUR EXCHANGE SQUARELONDONUKE14 9GE	IT SERVICES	145,480
CITY OFFICE INTERIORS 5TH FLR HURST STBIRMINGHAMUKB5 4BD	OFFICE COSTS	125,928
ADVANCED 365 MUNRO HOUSE PORTSMOUTH RDCOBHAMSURRYUKKT11 1TF	IT SERVICES	101,565

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization ►5

Part VIII

Statement of Revenue

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

				(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	31,933,358			
	g	Noncash contributions included in lines 1a-1f \$					
	h	Total. Add lines 1a-1f . . . . .			31,933,358		
Program Service Revenue			Business Code				
	2a	PUBLICATIONS & RELATED	900099	4,835,930	4,835,930		
	b	CONFERENCES	900099	362,025	362,025		
	c						
	d						
	e						
	f	All other program service revenue					
	g	Total. Add lines 2a-2f . . . . .			5,197,955		
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts) . . . . .		201,380			201,380
	4	Income from investment of tax-exempt bond proceeds . .					
	5	Royalties . . . . .		3,240,510	3,240,510		
	6a	(i) Real					
		(ii) Personal					
	b	Less rental expenses					
	c	Rental income or (loss)					
	d	Net rental income or (loss) . . . . .					
	7a	(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 . . . . .					
	c	Net income or (loss) from fundraising events . .					
	9a	Gross income from gaming activities See Part IV, line 19 . . . . .					
a							
b	Less direct expenses . . . . .						
c	Net income or (loss) from gaming activities . .						
10a	Gross sales of inventory, less returns and allowances . . . . .						
a							
b	Less cost of goods sold . . . . .						
c	Net income or (loss) from sales of inventory . .						
Miscellaneous Revenue		Business Code					
11a	HONORARIA	900099	30,608	30,608			
b	NET EXCHANGE LOSSES	900099	21,017				21,017
c							
d	All other revenue . . . . .						
e	Total. Add lines 11a-11d . . . . .			51,625			
12	Total revenue. See Instructions . . . . .			40,624,828	8,469,073	0	222,397

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).

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

☐

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 United States. See Part IV, line 21.				
2	Grants and other assistance to individuals in the United States. See Part IV, line 22.				
3	Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16.				
4	Benefits paid to or for members.				
5	Compensation of current officers, directors, trustees, and key employees.	3,024,067	1,257,635	1,515,472	250,960
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.	21,263,076	20,484,854	695,836	82,386
8	Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions).	1,142,343	1,010,500	114,572	17,271
9	Other employee benefits.	420,120	371,632	42,136	6,352
10	Payroll taxes.	2,442,504	2,160,603	244,972	36,929
11	Fees for services (non-employees):				
a	Management.				
b	Legal.	188,000	141,987	46,013	
c	Accounting.	95,247		95,247	
d	Lobbying.				
e	Professional fundraising services. See Part IV, line 17.				
f	Investment management fees.	19,693		19,693	
g	Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O).				
12	Advertising and promotion.	80,780	80,780		
13	Office expenses.	506,439	453,377	46,111	6,951
14	Information technology.	1,000,823	895,963	91,123	13,737
15	Royalties.				
16	Occupancy.	2,126,339	1,903,555	193,600	29,184
17	Travel.	1,552,425	1,552,425		
18	Payments of travel or entertainment expenses for any federal, state, or local public officials.				
19	Conferences, conventions, and meetings.	2,051,030	2,051,030		
20	Interest.				
21	Payments to affiliates.				
22	Depreciation, depletion, and amortization.	335,005	299,905	30,502	4,598
23	Insurance.	108,678		108,678	
24	Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O):				
a	PUB PRINT/DISTRIBUTION	1,226,309	1,226,309		
b	RECRUITMENT FEES	658,267	598,333	59,934	
c	REALISED EXCHANGE GAIN	-139,918	-139,918		
d	TAXATION (UK)	-459,679	-459,679		
e	All other expenses				
25	Total functional expenses. Add lines 1 through 24e.	37,641,548	33,889,291	3,303,889	448,368
26	Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720).				

Part X

Balance Sheet

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

				(A)		(B)
				Beginning of year		End of year
Assets	1	Cash—non-interest-bearing		9,189,162	1	9,560,507
	2	Savings and temporary cash investments		1,591,632	2	3,986,922
	3	Pledges and grants receivable, net		2,784,998	3	2,706,814
	4	Accounts receivable, net		1,483,424	4	1,798,360
	5	Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L			5	
	6	Loans and other 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) Complete Part II of Schedule L			6	
	7	Notes and loans receivable, net			7	
	8	Inventories for sale or use		383,798	8	247,299
	9	Prepaid expenses and deferred charges		873,163	9	1,080,196
	10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a3,699,010			
	b	Less accumulated depreciation	10b2,416,121	798,835	10c	1,282,889
	11	Investments—publicly traded securities		7,166,578	11	7,655,346
	12	Investments—other securities See Part IV, line 11		225,067	12	76,774
	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)		24,496,657	16	28,395,107
Liabilities	17	Accounts payable and accrued expenses		5,802,607	17	5,105,817
	18	Grants payable			18	
	19	Deferred revenue		5,729,643	19	5,765,274
	20	Tax-exempt bond liabilities			20	
	21	Escrow or custodial account liability Complete Part IV of Schedule D			21	
	22	Loans and other 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 (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D			25	
	26	Total liabilities. Add lines 17 through 25		11,532,250	26	10,871,091
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), 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 (ASC 958), 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		12,964,407	32	17,524,016
	33	Total net assets or fund balances		12,964,407	33	17,524,016
	34	Total liabilities and net assets/fund balances		24,496,657	34	28,395,107

Part XI Reconciliation of Net Assets

Check 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	40,624,828
2	Total expenses (must equal Part IX, column (A), line 25) . . . . .	2	37,641,548
3	Revenue less expenses Subtract line 2 from line 1 . . . . .	3	2,983,280
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A)) . . . . .	4	12,964,407
5	Net unrealized gains (losses) on investments . . . . .	5	-21,751
6	Donated services and use of facilities . . . . .	6	
7	Investment expenses . . . . .	7	
8	Prior period adjustments . . . . .	8	
9	Other changes in net assets or fund balances (explain in Schedule O) . . . . .	9	1,598,080
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	17,524,016

Part XII Financial Statements and Reporting

Check 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? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		No
2b	Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited 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 separate basis	Yes	
2c	If "Yes," to line 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	Yes	
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?		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		

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 (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(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	Former			
MICHEL PRADA TRUSTEE, CHAIR	16 00	X						192,464	0	0
RONALD ARCULLI TRUSTEE	3 00	X						6,539	0	0
CHANDRASHEKHAR BHASKAR BHAVE TRUSTEE	3 00	X						8,190	0	0
CLEMENS BOERSIG TRUSTEE	8 00	X						33,747	0	0
DUCK-KOO CHUNG TRUSTEE	3 00	X						31,647	0	0
YVES-THIBAUT DE SILGUY TRUSTEE	3 00	X						39,366	0	0
SCOTT EVANS TRUSTEE	8 00	X						35,111	0	0
TSUGUOKI FUJINUMA TRUSTEE, VICE-CHAIR	8 00	X						122,419	0	0
ROBERT GLAUBER TRUSTEE, VICE CHAIR	8 00	X						118,863	0	0
HARVEY GOLDSCHMID TRUSTEE	3 00	X						28,686	0	0
JEFFREY LUCY TRUSTEE	5 00	X						36,667	0	0
PEDRO MALAN TRUSTEE	3 00	X						37,822	0	0
SIR CALLUM MCCARTHY TRUSTEE	3 00	X						1,651	0	0
SIR BRIAN NICHOLSON TRUSTEE	3 00	X						28,634	0	0
MARCO ONADO TRUSTEE	3 00	X						11,426	0	0
JAMES QUIGLEY TRUSTEE	5 00	X						8,190	0	0
NORIAKI SHIMAZAKI TRUSTEE	3 00	X						30,103	0	0
DAVID SIDWELL TRUSTEE	8 00	X						33,338	0	0
DICK SLUIMERS TRUSTEE	3 00	X						27,015	0	0
PAUL TELLIER TRUSTEE	3 00	X						28,559	0	0
JEFF VAN ROOYEN TRUSTEE	3 00	X						29,324	0	0
YONG LI TRUSTEE	3 00	X						13,011	0	0
ANTONIO ZOIDO TRUSTEE	3 00	X						31,647	0	0
HANS HOOGERVORST CHAIRMAN OF IASB	40 00			X				765,326	0	0
Yael Almog EXECUTIVE DIRECTOR	40 00			X				229,636	0	22,964

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 (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(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	Former			
MIRANDA CORTI DIRECTOR OF OPERATIONS	40 00			X				279,628	0	27,963
IAN MACKINTOSH VICE CHAIRMAN OF IASB	40 00			X				749,308	0	0
ZHANG WEI-GUO IASB MEMBER	40 00					X		677,606	0	0
PAUL PACTER IASB MEMBER	40 00					X		690,790	0	0
PATRICK FINNEGAN IASB MEMBER	40 00					X		745,289	0	0
PATRICIA MCCONNELL IASB MEMBER	40 00					X		749,289	0	0
PRABHAKAR KALAVACHERLA IASB MEMBER	40 00					X		744,581	0	0
MARVIN CHEUNG FORMER TRUSTEE	0 00						X	17,098	0	0
SAMUEL A DIPIAZZA JR FORMER TRUSTEE	0 00						X	25,262	0	0
ZHONGLI LIU FORMER TRUSTEE	0 00						X	15,584	0	0
T V MOHANDAS PAI FORMER TRUSTEE	0 00						X	20,127	0	0

SCHEDULE A  
(Form 990 or 990EZ)

Department of the Treasury  
Internal Revenue Service

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.

OMB No 1545-0047

2012

Open to Public  
Inspection

Name 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<sup>1</sup>/<sub>3</sub>% 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<sup>1</sup>/<sub>3</sub>% 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  

a

☐

Type I

b

☐

Type II

c

☐

Type III - Functionally integrated

d

☐

Type III - Non-functionally integrated

e

☐

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)

f

☐

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

g

☐

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?

h

☐

Provide the following information about the supported organization(s)

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

(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 monetary 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) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")	23,857,023	25,637,399	25,661,342	33,058,306	31,933,358	140,147,428
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	23,857,023	25,637,399	25,661,342	33,058,306	31,933,358	140,147,428
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)						52,217,413
6 Public support. Subtract line 5 from line 4						87,930,015

Section B. Total Support						
Calendar year (or fiscal year beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
7 Amounts from line 4	23,857,023	25,637,399	25,661,342	33,058,306	31,933,358	140,147,428
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	1,043,271	3,158,156	3,330,322	3,436,392	3,441,890	14,410,031
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 )	265,119	394,780	155,311	-200,099	51,625	666,736
11 Total support (Add lines 7 through 10)						155,224,195
12 Gross receipts from related activities, etc (see instructions)					12	33,343,340
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 2012 (line 6, column (f) divided by line 11, column (f))	14	56 650 %
15 Public support percentage for 2011 Schedule A, Part II, line 14	15	57 200 %
16a 33 1/3% support test—2012. 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—2011. If the organization did not check a 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—2012. 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—2011. 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 IIIPart 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) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(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) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(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 501(c)(3) organization, check this box and stop here ▶						

Section C. Computation of Public Support Percentage		
15 Public support percentage for 2012 (line 8, column (f) divided by line 13, column (f))	15	
16 Public support percentage from 2011 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage		
17 Investment income percentage for 2012 (line 10c, column (f) divided by line 13, column (f))	17	
18 Investment income percentage from 2011 Schedule A, Part III, line 17	18	
19a 33 1/3% support tests—2012. 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—2011. 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.** 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 - 2008 AMOUNT   \$ 77,094   2009 AMOUNT   \$ 54,058   2010 AMOUNT   \$ 89,865   2011 AMOUNT   \$ 59,395   2012 AMOUNT   \$ 30,608   EXCHANGE LOSSES - 2008 AMOUNT   \$ 188,025   2009 AMOUNT   \$ 340,722   2010 AMOUNT   \$ 65,446   2011 AMOUNT   \$ -259,494   2012 AMOUNT   \$ 21,017

SCHEDULE D  
(Form 990)

Department of the Treasury  
Internal Revenue Service

Supplemental Financial Statements

OMB No 1545-0047

2012

Open to Public Inspection

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? <div><input type="checkbox"/> Yes<input type="checkbox"/> No</div>	
6	Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can 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? <div><input type="checkbox"/> Yes<input type="checkbox"/> No</div>	

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 education)☐ Preservation of an historically important land area☐ Protection of natural habitat☐ Preservation of a certified historic structure☐ Preservation of open space

2

Complete lines 2a through 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
a	Total number of conservation easements
b	Total acreage restricted by conservation easements
c	Number of conservation easements on a certified historic structure included in (a)
d	Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register

3

Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax 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 section 170(h)(4)(B)(ii)?

☐ Yes☐ No

9

In Part XIII, 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 (ASC 958), 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 XIII, the text of the footnote to its financial statements that describes these items

b

If the organization elected, as permitted under SFAS 116 (ASC 958), 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 (ASC 958) relating to these items

a

Revenues included in Form 990, Part VIII, line 1

▶\$ \_\_\_\_\_

b

Assets included in Form 990, Part X

▶\$ \_\_\_\_\_

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Cat No 52283D

Schedule D (Form 990) 2012

Part III

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

3

Using the organization's acquisition, 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 XIII

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 XIII and complete the following table

c

Beginning balance

d

Additions during the year

e

Distributions during the year

f

Ending balance

	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 XIII. Check here if the explanation has been provided in Part XIII

☐

Part V

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

	(a)Current year	(b)Prior year	b (c)Two years back	(d)Three years back	(e)Four years back
1a	Beginning of year balance				
b	Contributions				
c	Net investment earnings, gains, and 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 current year end balance (line 1g, column (a)) held as

a

Board designated or quasi-endowment

b

Permanent endowment

c

Temporarily restricted endowment

The percentages in lines 2a, 2b, and 2c should equal 100%

3a

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

(i) unrelated organizations

(ii) related organizations

3a(i)

3a(ii)

3b

Yes

No

b

If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

4

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

Part VI

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

Description of property	(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	2,015,868	1,394,150	621,718
d	Equipment	1,683,142	1,021,971	661,171
e	Other			
Total.	Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c).)			1,282,889

Schedule D (Form 990) 2012



**Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return**

<b>1</b>	Total revenue, gains, and other support per audited financial statements . . . . .	<b>1</b>	42,201,158
<b>2</b>	Amounts included on line 1 but not on Form 990, Part VIII, line 12	<b>2e</b>	1,576,330
<b>a</b>	Net unrealized gains on investments . . . . .	<b>2a</b>	-21,751
<b>b</b>	Donated services and use of facilities . . . . .	<b>2b</b>	
<b>c</b>	Recoveries of prior year grants . . . . .	<b>2c</b>	
<b>d</b>	Other (Describe in Part XIII ) . . . . .	<b>2d</b>	1,598,081
<b>e</b>	Add lines <b>2a</b> through <b>2d</b> . . . . .	<b>2e</b>	1,576,330
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b> . . . . .	<b>3</b>	40,624,828
<b>4</b>	Amounts included on Form 990, Part VIII, line 12, but not on line <b>1</b>	<b>4c</b>	0
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b . . . . .	<b>4a</b>	
<b>b</b>	Other (Describe in Part XIII ) . . . . .	<b>4b</b>	
<b>c</b>	Add lines <b>4a</b> and <b>4b</b> . . . . .	<b>4c</b>	
<b>5</b>	Total revenue Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 12 ) . . . . .	<b>5</b>	40,624,828

**Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return**

<b>1</b>	Total expenses and losses per audited financial statements . . . . .	<b>1</b>	37,641,548
<b>2</b>	Amounts included on line 1 but not on Form 990, Part IX, line 25	<b>2e</b>	0
<b>a</b>	Donated services and use of facilities . . . . .	<b>2a</b>	
<b>b</b>	Prior year adjustments . . . . .	<b>2b</b>	
<b>c</b>	Other losses . . . . .	<b>2c</b>	
<b>d</b>	Other (Describe in Part XIII ) . . . . .	<b>2d</b>	
<b>e</b>	Add lines <b>2a</b> through <b>2d</b> . . . . .	<b>2e</b>	0
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b> . . . . .	<b>3</b>	37,641,548
<b>4</b>	Amounts included on Form 990, Part IX, line 25, but not on line <b>1</b> :	<b>4c</b>	0
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b . . . . .	<b>4a</b>	
<b>b</b>	Other (Describe in Part XIII ) . . . . .	<b>4b</b>	
<b>c</b>	Add lines <b>4a</b> and <b>4b</b> . . . . .	<b>4c</b>	
<b>5</b>	Total expenses Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 18 ) . . . . .	<b>5</b>	37,641,548

**Part XIII 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, line 2, Part XI, lines 2d and 4b, and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Identifier	Return Reference	Explanation
PART XI, LINE 2D - OTHER ADJUSTMENTS		FAIR VALUE ADJUSTMENT 880,879 EXCHANGE DIFFERENCES ON TRANSLATION 717,202

OMB No 1545-0047

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

▶ **Attach to Form 990. ▶ See separate instructions.**

# 2012

## Open to Public Inspection

**Employer identification number**  
13-4164140

**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 (The following Part I, line 3 table can be duplicated if additional space is needed )

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in region	(d) Activities conducted in region (by type) (e.g., fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for and investments in region
EUROPE (INCLUDING ICELAND & GREENLAND)	1	125	ALL	SEE SCHEDULE O REFERENCES TO FORM 990, PART III DESCRIPTIONS	37,178,748
EUROPE (INCLUDING ICELAND & GREENLAND)			INVESTMENTS		7,655,346
EAST ASIA AND THE PACIFIC	1	1	ALL	SEE SCHEDULE O REFERENCES TO FORM 990, PART III DESCRIPTIONS	199,345
<b>3a</b> Sub-total	2	126			45,033,439
<b>b</b> Total from continuation sheets to Part I	0	0			0
<b>c Totals</b> (add lines 3a and 3b)	2	126			45,033,439



**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. Part II can be duplicated if additional space is needed.

[illegible]

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter . . . . ►

3 Enter total number of other organizations or entities . . . . . ►

**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.  
Part III can be duplicated if additional space is needed.

[illegible]

**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, Return by a U.S. Transferor of Property to a Foreign Corporation (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, Annual Return to Report Transactions with Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (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

## Supplemental Information

Complete this part to provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information (see instructions).

[illegible]

Schedule J  
(Form 990)

Compensation Information

OMB No 1545-0047

2012

Open to Public Inspection

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.

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"/> Travel for companions		
	<input checked="" type="checkbox"/> Tax idemnification and gross-up payments		
	<input type="checkbox"/> Discretionary spending account		
	<input type="checkbox"/> Housing allowance or residence for personal use		
	<input type="checkbox"/> Payments for business use of personal residence		
	<input type="checkbox"/> Health or social club dues or initiation fees		
	<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 of 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 filing organization used to establish the compensation of the organization's CEO/Executive Director Check all that apply Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III		
	<input checked="" type="checkbox"/> Compensation committee		
	<input checked="" type="checkbox"/> Independent compensation consultant		
	<input type="checkbox"/> Form 990 of other organizations		
	<input checked="" type="checkbox"/> Written employment contract		
	<input checked="" type="checkbox"/> Compensation survey or study		
	<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		
a	Receive a severance payment or change-of-control payment?	4a	No
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b	No
c	Participate in, or receive payment from, an equity-based compensation arrangement?	4c	No
	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		
a	The organization?	5a	No
b	Any related 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		
a	The organization?	6a	No
b	Any related 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 Regulations 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) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual

(A) Name and Title		(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 as deferred in prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
See Additional Data Table								

Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

Identifier	Return Reference	Explanation
	PART I, LINE 1A	SOME IASB BOARD MEMBERS AND TRUSTEES WERE ALLOWED FIRST CLASS FLIGHTS SUBJECT TO INDIVIDUAL APPROVAL BY THE IASB CHAIR, WHERE FLIGHTS WERE GREATER THAN 12 HOURS. HOWEVER, IN NOVEMBER, A NEW STAFF EXPENSE POLICY WAS BROUGHT IN, WHICH RESTRICTS BOARD MEMBERS AND ALL STAFF TO BUSINESS AND ECONOMY CLASS FLIGHTS. A SIMILAR CHANGE WAS MADE TO THE TRUSTEE EXPENSE POLICY SO NOW FIRST CLASS FLIGHTS ARE NOT ALLOWED UNDER THE POLICY. 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.

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

Form 990, Schedule J, Part II - Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) 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 compensation				
MICHEL PRADA	(i)	192,464	0	0	0	0	192,464	0
	(ii)	0	0	0	0	0	0	0
HANS HOOGERVORST	(i)	765,326	0	0	0	0	765,326	0
	(ii)	0	0	0	0	0	0	0
Yael Almog	(i)	229,636	0	0	0	22,964	252,600	0
	(ii)	0	0	0	0	0	0	0
MIRANDA CORTI	(i)	279,628	0	0	0	27,963	307,591	0
	(ii)	0	0	0	0	0	0	0
IAN MACKINTOSH	(i)	749,308	0	0	0	0	749,308	0
	(ii)	0	0	0	0	0	0	0
ZHANG WEI-GUO	(i)	677,606	0	0	0	0	677,606	0
	(ii)	0	0	0	0	0	0	0
PAUL PACTER	(i)	690,790	0	0	0	0	690,790	0
	(ii)	0	0	0	0	0	0	0
PATRICK FINNEGAN	(i)	745,289	0	0	0	0	745,289	0
	(ii)	0	0	0	0	0	0	0
PATRICIA MCCONNELL	(i)	749,289	0	0	0	0	749,289	0
	(ii)	0	0	0	0	0	0	0
PRABHAKAR KALAVACHERLA	(i)	744,581	0	0	0	0	744,581	0
	(ii)	0	0	0	0	0	0	0
MARVIN CHEUNG	(i)	17,098	0	0	0	0	17,098	0
	(ii)	0	0	0	0	0	0	0
SAMUEL A DIPIAZZA JR	(i)	25,262	0	0	0	0	25,262	0
	(ii)	0	0	0	0	0	0	0
ZHONGLI LIU	(i)	15,584	0	0	0	0	15,584	0
	(ii)	0	0	0	0	0	0	0
T V MOHANDAS PAI	(i)	20,127	0	0	0	0	20,127	0
	(ii)	0	0	0	0	0	0	0



**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.**

OMB No 1545-0047

**2012****Open to Public  
Inspection**Name of the organization  
INTERNATIONAL FINANCIAL REPORTING  
STANDARDS FOUNDATION**Employer identification number**

13-4164140

Identifier	Return Reference	Explanation
DESCRIPTION OF THE ORGANIZATION'S MISSION OR MOST SIGNIFICANT ACTIVITIES	FORM 990, PART I, LINE 1	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 'INTERNATIONAL ACCOUNTING STANDARDS BOARD' (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 PROMOTE AND FACILITATE ADOPTION OF IFRSS, BEING THE STANDARDS AND INTERPRETATIONS ISSUED BY THE IASB, THROUGH THE CONVERGENCE OF NATIONAL ACCOUNTING STANDARDS AND IFRSS

Identifier	Return Reference	Explanation
PROGRAM SERVICE STATEMENT	FORM 990, PART III, LINE 4A	<p>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 IFRS FOUNDATION ACHIEVED A GREAT DEAL IN 2012. IN TERMS OF ACHIEVEMENT, COMPANIES IN MORE THAN 100 COUNTRIES ARE NOW REQUIRED OR PERMITTED TO USE IFRSS, MORE THAN TWO THIRDS OF G20 MEMBERS NOW REQUIRE THE USE OF IFRSS AND ALMOST HALF OF FORTUNE GLOBAL 500 COMPANIES REPORT USING IFRSS. IN FEBRUARY 2012, THE TRUSTEES OF THE FOUNDATION COMPLETED THE FOUNDATION'S STRATEGY REVIEW AND PUBLISHED THEIR REPORT IN WHICH THEY SET OUT A SERIES OF RECOMMENDATIONS FOR THE ORGANISATIONS SECOND DECADE. THESE RECOMMENDATIONS ADDRESSED FOUR AREAS: 1) THE IFRS FOUNDATION'S MISSION SPECIFICALLY THE PUBLIC INTEREST SERVED BY THE FOUNDATION'S WORK, 2) GOVERNANCE, 3) THE PROCESS AND PROCEDURES USED BY THE FOUNDATION AND THE IASB, AND 4) THE ORGANISATIONS FUNDING. FOUNDATION STAFF ARE NOW WORKING ON BRINGING ABOUT THE RECOMMENDATIONS ISSUED AS PART OF THIS REVIEW, MOST OF WHICH HAVE BEEN COMPLETED. ON 15 NOVEMBER 2012, THE IFRS FOUNDATION OPENED ITS FIRST INTERNATIONAL OFFICE. THE OFFICE, BASED IN TOKYO, WILL PROVIDE A LOCAL PRESENCE IN THE ASIA-OCEANIA REGION, SUPPORTING GREATER REGIONAL OUTREACH AND PARTICIPATION IN STANDARD-SETTING ACTIVITIES. THE OFFICE WILL PROVIDE SUPPORT TO THE ENTIRE ASIA-OCEANIA REGION WITH MATTERS RELATED TO THE DEVELOPMENT, ADOPTION AND CONSISTENT APPLICATION OF IFRSS. THE OFFICE IS ALSO EXPECTED TO DEVELOP INTO AN IMPORTANT REGIONAL RESEARCH HUB. FROM A FINANCIAL PERSPECTIVE IN 2012 THE FOUNDATION REPORTED AN OPERATING SURPLUS IN ITS FINANCIAL STATEMENTS. THIS WAS PRIMARILY DUE TO A DECREASE IN OPERATING EXPENSES COMPARED TO THE BUDGET SET BY TRUSTEES. SAVINGS WERE PRIMARILY FROM STAFF RELATED COSTS (SALARIES AND TRAVEL). IN 2013, THE TRUSTEES HAVE PUT IN PLACE A BALANCED BUDGET. ADDITIONAL FUNDING IS EXPECTED IN THE YEAR AHEAD, PRIMARILY THROUGH INCREASES IN CONTRIBUTIONS BOTH FROM EXISTING CONTRIBUTORS AND FROM EFFORTS TO INCREASE THE NUMBER OF CONTRIBUTING COUNTRIES. TRUSTEES CONTINUE TO PROGRESS THE FUNDING RECOMMENDATIONS OF THE STRATEGIC REVIEW. EFFORTS TO ENHANCE FUNDING WILL ENSURE THAT THE PROJECTED TARGETS OF THE IASB WORK PLAN AND RANGE OF SERVICES PROVIDED WILL BE MAINTAINED. EFFORTS WILL CONTINUE TO BOLSTER THE FOUNDATION'S FINANCIAL STABILITY BY BUILDING ITS RESERVES.</p>

Identifier	Return Reference	Explanation
		IN DECEMBER 2012, THE IASB CONCLUDED ITS FAR-REACHING PUBLIC CONSULTATION ON ITS FUTURE AGENDA BY RELEASING A FEEDBACK STATEMENT THAT MAPS OUT ITS FUTURE PRIORITIES. 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 THE FOUNDATION'S WEBSITE <a href="http://WWW.IFRS.ORG">WWW.IFRS.ORG</a>

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 PROFESSIONALS 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. THE FOUNDATION'S WRITTEN CONFLICT OF INTEREST POLICY IS AVAILABLE ON ITS WEBSITE. TRUSTEES COMPLETE A DECLARATION OF INTEREST WHEN THEY ARE APPOINTED AND THEN AN ANNUAL DECLARATION EACH YEAR. THE SURVEYS ARE REVIEWED BY THE SECRETARY OF THE TRUSTEES. THE POLICY ALSO REQUIRES TRUSTEES, IASB TECHNICAL MEMBERS AND STAFF DIRECTORS TO NOTIFY ANY CHANGES DURING THE YEAR, WITHIN AT LEAST FOURTEEN (14) DAYS OF BECOMING AWARE OF ANY CHANGES. ANY POTENTIAL CONFLICTS OF INTEREST ARE REFERRED TO THE EXECUTIVE COMMITTEE CONSISTING OF TRUSTEES. THERE WERE NO ITEMS NOTED THAT REQUIRED ACTION. THE SECRETARY OF THE TRUSTEES MAINTAINS THE REGISTER OF INTERESTS WHERE ANY RECORDS OF INTERESTS ARE RECORDED.

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 WHOSE ROLE IS SOLELY GOVERNANCE RELATED. THESE TRUSTEES WHO HAVE ALL HELD SENIOR POSITIONS IN GOVERNMENT, PUBLIC REGULATORS, BUSINESS, THE ACCOUNTANCY PROFESSION, OR ACADEMIA AND THEREFORE BRING HIGH LEVEL 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, TOGETHER WITH TRENDS IN SIMILAR ORGANISATIONS. IN ADDITION, AN INDEPENDENT GLOBAL SPECIALIST REMUNERATION CONSULTANCY FIRM IS USED TO CONDUCT DETAILED BENCHMARKING OF PAY LEVELS FOR EACH ROLE WITHIN THE FOUNDATION, INCLUDING ALL SENIOR POSITIONS, AGAINST A LARGE DATABASE OF EMPLOYERS. RECOMMENDATIONS BY MANAGERS ARE SUBJECT TO DETAILED REVIEWS AND A MODERATION PROCESS. 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 9	FAIR VALUE ADJUSTMENT 880,879 EXCHANGE DIFFERENCES ON TRANSLATION 717,202 ROUNDING -1



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 127 EMPLOYEES 1 EMPLOYEE IS U S BASED, AND THE REMAINING 126 ARE NON-U S BASED AND REPORTED ON SCHEDULE F, PART 1 OF THE 5 EMPLOYEES RECEIVING W-2S REPORTED ON PARTS I AND IV OF FORM 990, ONLY 1 IS US BASED