

31 Jan. 2018

Meeting with IFRS Foundation Trustees

On 31 January 2018, the AOSSG CAC (Chair's Advisory Committee) and the IFRS Foundation Trustees held its second meeting in Hong Kong, China. The meeting was hosted by Mr Michel Prada, Chair of the Trustees.

Mr. Yibin Gao, the Chair of AOSSG, highlighted that AOSSG would like to encourage AOSSG members to pay attention to the IASB's technical activities, fully expressing their differentiated demand; encourage AOSSG members which haven't yet adopt or been converged with the IFRS to express their facing obstacles, difficulties, and desired help when applying the IFRS; encourage AOSSG members to focus on the IFRS implementation issues, especially those issues caused in different economic development environment; and encourage AOSSG members to make full use of the education materials and other resources from the IFRS Foundation and the IASB, so as to encourage more AOSSG members to join in the line of IFRS adoption or convergence.

In the meeting, the CAC introduced its recent activities, future strategies and the potential cooperation with the Trustees. The CAC also suggested that the Trustees provide support for the AOSSG's Mentoring Programme and Working Group activities, as well as providing more education materials. Besides, the CAC highlighted that the differences in the degree of economic development among AOSSG members may cause diversification in the progress or method of adopting IFRS in Asian-Oceanian region.

The Trustees agreed with the suggestion made by the CAC, and will actively support the AOSSG activities. Also, the Trustees will further promote the IFRS application or convergence in Asia-Oceania region together with the cooperation of AOSSG.