



Press Releases

Speeches

Other News

News Archive

## IASB and IASC Foundation News

### Jens Røder to retire as IASC Foundation Trustee

16th Jan 2006

The Trustees of the International Accounting Standards Committee (IASC) Foundation announced today that Jens Røder, a partner of PricewaterhouseCoopers Denmark, will retire as a Trustee after the Trustees' meeting in March 2006.

Upon his retirement, Mr Røder will become a senior adviser to the Trustees on matters related to the implementation and adoption of International Financial Reporting Standards (IFRSs) in Europe and to the Audit Committee, which Mr Røder has chaired since the organisation was established. Mr Røder will continue to attend future Trustee meetings in his new capacity.

Commenting on Mr Røder's retirement, Tommaso Padoa-Schioppa, Chairman of the IASC Foundation, said, 'My colleagues and I are sorry to see Jens Røder step down as a Trustee, but we greatly respect his desire to ensure that the Trustees benefit from a diversity of views within the accountancy profession following the recent appointment of his fellow PricewaterhouseCoopers partner, Sam DiPiazza. We are delighted that he will continue to serve as a senior adviser to the Trustees.'

Paul Volcker, recently retired Chairman of the Trustees, commented, 'Mr Røder has been a tireless advocate of international accounting standards. He has brought special skill and expertise to his Trustee responsibilities and unselfishly devoted his time and energy to his role as Chairman of the Audit Committee.'

The Trustees will begin a search for Mr Røder's successor immediately. In appointing his replacement, the Trustees will consult the Trustee Appointments Advisory Group.

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#### NOTE TO EDITORS

1. The International Accounting Standards Committee (IASC) Foundation, based in London, is the oversight body of the International Accounting Standards Board (IASB). The governance of the organisation rests with 22 Trustees. Six of the Trustees must be selected from the Asia/Oceania region, six from Europe, six from North America, and four from any region.

2. The IASC Foundation, through the IASB, is committed to developing, in the public interest, a single set of high quality, global accounting standards that require transparent and comparable information in general purpose financial statements. The IASC Foundation is funded by contributions from the major accounting firms, private financial institutions and industrial companies throughout the world, central and development banks, and other international and professional organisations.

