

PRESS RELEASE

11 July 2016
For immediate release

**Richard Thorpe joins the IFRS® Foundation as Director in charge of
Trustee Activities**

The IFRS Foundation has appointed Richard Thorpe as its new Director for Trustee Activities. The Trustees are responsible for oversight of the International Accounting Standards Board and Mr Thorpe will support them in developing and executing their work programme.

Mr Thorpe will report to Yael Almog, IFRS Foundation Executive Director, and work closely with Michel Prada, Chair of the Trustees. Mr Thorpe joins from the Financial Stability Board (FSB), where he was Adviser on Accounting and Auditing. Prior to that he was Head of Accounting, Auditing and Regulatory Reporting Policy at the UK Financial Services Authority (now the Financial Conduct Authority).

Ms Almog said:

“Richard has been involved with financial reporting, auditing and other regulatory matters for two decades, giving him not only vast and highly relevant experience but also a valuable understanding of how the role of the IFRS Foundation has developed over time.”

Commenting on his appointment, Mr Thorpe said:

“I strongly support the work of the IFRS Foundation and have seen first-hand the importance of high quality, global accounting standards. I very much look forward to joining the organisation.”

Mr Thorpe joins the IFRS Foundation on 1 September 2016. He replaces David Loweth, who will step down from his full-time position to take up a part-time role looking at developments in corporate reporting and their relevance to IFRS Standards.

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Notes to editors:Richard Thorpe's biography

- joins the IFRS Foundation from the FSB, where he has served as Adviser on Accounting and Auditing since 2013, with responsibility for accounting, auditing and public reporting developments of relevance to global financial stability.
- represents the FSB on a number of committees, including the Basel Accounting Experts Group and the Monitoring Group that oversees the International Federation of Accountants Public Interest Oversight Board.
- worked for the FSA from 1997 to 2012, with responsibility for policy work on accounting, auditing and reporting, as well as for the FSA's relationship with the accountancy profession.
- chaired or participated in a number of committees on financial reporting matters, including the International Accounting Standards Board's Advisory Council (2005–2012) as well as the International Organisation of Securities Commissions (IOSCO) Standing Committee and Accounting and Auditing Subcommittee.
- served as a Fellow of the Institute of Chartered Accountants in England and Wales, having gained his professional qualification with Deloitte Haskins & Sells in 1982.
- earned a bachelor's degree in English Literature from University College London.

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About the IFRS Foundation

The IFRS Foundation is an independent, not-for-profit organisation, overseen by a Monitoring Board of public authorities. Its vision of a single set of global accounting standards is supported by G20 leaders and other international organisations with responsibility for the global financial system.

The mission of the IFRS Foundation is to develop IFRS Standards that bring transparency, accountability and efficiency to financial markets around the world, fostering trust, growth and long-term financial stability. The International Accounting Standards Board is the standard-setting body of the IFRS Foundation, made up of independent experts from diverse professional and geographical backgrounds. IFRS Standards are adopted by more than 100 countries globally.

For detailed information on the organisation's structure, the standard-setting process and the spread of IFRS Standards, visit www.ifrs.org.



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