



Introduction to Asia/Oceania office

5 June 2013

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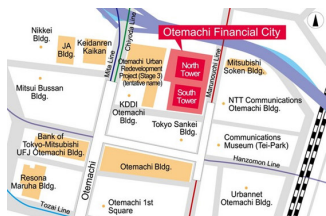
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Location

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- AO office locates;
 - on 5th floor of Otemachi Financial City South Tower
 - just above Otemachi subway station which links to JR Tokyo train station.
- It has;
 - approximately 260 square meter office floor,
 - a large conference room capable of more than 40 attendees,
 - equipped with a video conference system directly linked to IASB Board room and St Paul's room.



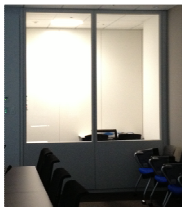
Facilities

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← Conference room

↓ Staff room



← Translator's booth



Full-time staff

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- Mitsuhiro Takemura began working in Tokyo from 1 October



- A bilingual assistant, Miss Hiromi Kawaharazuka is employed from 16 October



Main Activities

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- Advocating for the adoption of IFRS - a single set of high quality global standards
- Outreach / post-implementation review / effect analysis
- Research projects (emerging issue and new work program)
- Other activities



Promoting and advocating IFRS

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- Promote IFRS adoption through;
 - Close consultation with local regulators
 - Enhanced communication with local media
 - Direct dialogue with local preparers and users
 - Education initiative with academics
 - Other activities as necessary.



Outreach / post implementation review / effect analysis

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- Asia Oceania office is the regional arm of the IASB and coordinates to;
 - Organise outreach events on specific project and other events such as a roundtable discussion
 - Look for companies volunteering to participate in field test
 - Conduct certain procedures for the post implementation review,
 - Obtain comments on cost benefit analysis and
 - Other activities as necessary.
- With the assistance by AOSSG, Asia Oceania office is extending its network in the region and would like to utilise it for the above activities.



Research projects

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- New work programme
 - The IASB has identified 9 priority research projects through the agenda consultation 2011.
 - Asia Oceania office plans to be involved in one or two research projects.
- Practice issues
 - When IFRS is first adopted or when economy grows, practice issues often emerge.
 - Asia Oceania office plans to help solving those issues through:
 - Liaising with a submitter in the region,
 - Looking into the background of the issue,
 - Providing necessary information to IASB or IFRS Interpretation Committee.



Future plan

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- Asia Oceania office will expand its operation as needed basis by deploying necessary staff under secondment.
- The staff is expected to:
 - Promote IFRS in his/her home country as well as other countries in the region,
 - Work with IASB staff in London to organise outreach event and other events in the region
 - Conduct research and other technical activities for IASB London
 - Other activities as agreed with IASB London on a time-to-time basis.
- Need to consider tax and immigration matters in advance
- The plan is currently under discussion within the IFRS Foundation in London

