

23 November 2015

Mr Michel Prada  
Chairman  
IFRS Foundation  
30 Cannon Street  
London, EC4M 6XH  
United Kingdom

Dear Mr Prada

**IFRS Foundation Trustees' Request for Views - Review of Structure and Effectiveness: Issues for the Review**

---

The Malaysian Accounting Standards Board (the Board) welcomes the opportunity to provide comments on the IFRS Foundation Trustees' Request for Views.

We support the Trustees proposals. The Trustees' willingness and openness to improve the organisation's structure and effectiveness provide the Board with confidence that IFRSs will continue to maintain its stature in providing high quality, transparent and comparable information in financial statements to help investors and other participants in the various capital markets make economic decisions.

Standards for not-for-profit bodies

The Board also shares the Trustees' view of the need for transparent financial reporting requirements for the not-for-profit bodies and appreciates the Trustees' willingness to consider developing international standards for this important sector. Given the demand for standards to be created for this sector, the Board believes the scope of the organisation's mandate should be expanded to encompass not-for-profit bodies.

The Board is of the view the significant standard setting experience of, and technical expertise available at the IASB places it in the best position to efficiently and effectively develop standards for the not-for-profit sector. While the Board understands resource may be a concern, the Board does not believe it is a sufficiently compelling reason to set aside this request without undertaking any research or study about the costs and benefit of the IASB developing standards for not-for-profit bodies. The Board therefore strongly urges the Trustees to consider this and the Board is confident the Trustees will ultimately make a well-informed and conscious decision.

IFRS Taxonomy and digital access to financial reports

The Board agrees with the Foundation's strategy as it will preserve the intended representation of the Standards and IFRS financial information.

On the support to regulators in improving digital access to general purpose financial reports to investors and other users, the Board recommends the IASB to:

- i) promote awareness and exposure on IFRS Taxonomy through conferences and workshops for regulators; and
- ii) provide technical and strategic implementation guidance on matters relating to the IFRS Taxonomy and digital reporting activities.

Please contact the undersigned at +603 2240 9200 or by email at [beeleng@masb.org.my](mailto:beeleng@masb.org.my) if you need further information or clarification.

Thank you.

Yours sincerely,



**TAN BEE LENG**  
*Executive Director*