



Monitoring Board of the International Financial Reporting Standards Foundation

Cc: The Norwegian Ministry of Finance, EFRAG

Oslo, April 8<sup>th</sup>, 2011

Dear Sir/Madam

## **Request for Views on the Consultative Report on the Review of the IFRS Foundation's Governance**

We refer to the Consultative Report on the Review of the IFRS Foundation's Governance and to our previous request for an extended consultation period. It is legitimate that the Monitoring Board takes up fundamental questions about the decision making structure and governance of the IASC Foundation. However, the suggestions raised are such that different layers of the IASC organisation, national standard setters and their constituents, and governments of those countries that have adopted the IFRS, should have a reasonable opportunity to voice their opinion. The short consultation period does not allow for a due process of these questions.

On that background, Norsk RegnskapsStiftelse (the Norwegian Accounting Standards Board) cannot give its support to the suggestions in the Consultative Report on the Review of the IFRS Foundation's Governance.

Yours faithfully,

Erlend Kvaal  
Chairman of the Technical Committee on IFRS of Norsk RegnskapsStiftelse