Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting (ISAR)

35th SESSION
24 - 26 October 2018
Room XVII, Palais des Nations, Geneva

Thursday, 25 October 2018
Afternoon Session

Agenda item 4.
Issues of practical implementation of international standards of accounting and reporting in the public and private sectors

Presented by

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IFRS IMPLEMENTATION IN LATIN AMERICA

Group of Latin American Accounting Standard Setters
GLENIF

October 2018
WHAT IS GLENIF

• Who are we?

• The Group of Latin American Accounting Standard Setters (GLENIF) was established in June 28, 2011. It is integrated by the accounting standard setters of 17 Latin American countries.
TECHNICAL WORKING GROUPS (TWGs)

• In accordance with the GLENIF regulation, the Technical Working Groups (TWGs) are organized by themes, composed by members and a coordinator, with the assistance of qualified experts. The experts can be from the same country or from others, proposed by the respective standard setter organization.
IFRS IMPLEMENTATION PROCESS

• CONVERGENCE PROCESS ACCORDING TO TYPES OF GROUPS OR TYPE OF PARTNERSHIPS

1. COMPANIES WHO TRADE IN STOCK EXCHANGE
2. SME (Small and Medium Enterprise)
3. PUBLIC INSTITUTIONS AND CITY HALL
COMPANIES WHO TRADE IN STOCK EXCHANGE MARKET
PUBLIC INSTITUTIONS AND CITY HALL

Alejandro Vera Espinosa
THE CHALLENGES WE FACE

• NEW STANDARDS IN THE IMPLEMENTATION STAGE
• DIVERSITY OF SITUATIONS IN THE REGION
THANK YOU FOR YOUR ATENTION