

IFRS Translations Update

From the IFRS Foundation



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Welcome to the IFRS Translations Update

Welcome to Translations Update, a quarterly roundup of news and information for the IFRS translation community.

What's new in this issue:

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Contact us

For any questions or comments please contact either:

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Translation Alerts

If you want to be kept informed about news relating to translations of IFRS, and receive future editions of the IFRS Translations, you can subscribe to the IFRS Translations Alert [here](#).

Russian adoption and translation

In November 2011 the Russian Ministry of Finance endorsed the Russian translation of the requirements of IFRSs, and ordered that they come into force in the Russian Federation from the date of their publication in a supplement of the official journal “Бухгалтерский учет” (Accounting) (<http://www.buhgalt.ru/>) which was published in December 2011.

In February 2012 the translation was also made freely available on the Russian Ministry of Finance's website: http://www1.minfin.ru/ru/accounting/mej_standart_fo/docs/. It is also available on the IFRS Foundation website here: <http://www.ifrs.org/IFRSs/Official+Unaccompanied+IFRS+Translations.htm>.

Co-ordination of the translation and review of the Russian requirements is being transferred to the National Organization for Financial Accounting and Reporting Standards (NOFA Foundation) (<http://www.nsfo.ru/>), a non-governmental organisation based in Moscow. The NOFA Foundation will co-ordinate an international committee of IFRS experts from the Russian-speaking world. The principal objective of the Review Committee is to achieve a high quality, understandable and globally accepted Russian translation.

Spanish review committee adds new members

The Spanish review committee is made up of experts in IFRS from across the Spanish-speaking world: we have representatives from Argentina, Bolivia, Colombia, Ecuador, Mexico, Spain, Uruguay and Venezuela. The committee discusses the translations of new and revised standards throughout the year,

in particular the technical accounting terms, with the aim of creating an International Spanish version that can be understood and used in every Spanish speaking country.

Translations are carried out by a team of translators at Zaragoza University in Spain, led by Vicente Pina and Lourdes Torres, who also co-ordinate the review. Our aim is to make available to governments the Spanish translation of every new and revised standard issued by the Board within 8 weeks. We also publish all Spanish translations on our [online subscription service eIFRS](#).

We are pleased to announce that we have two new members of the Spanish review committee: Remy Terceros Fernández, from Bolivia, and Daniel Sarmiento Pavas, from Colombia. Daniel replaces Samuel Mantilla, who we were sad to see leave the committee in February after 9 years. We thank Samuel for his dedication to producing a high-quality Spanish translation.

Do you have a translation query?

We have a procedure in place to ensure a high-quality translation, which involves a review by a committee of accounting experts. The committee is typically composed of representatives from Accounting Standard Setting Bodies or Institutes, major accounting firms, government bodies (where applicable), and academics. The translations are reviewed carefully to ensure that the English and the translation both give the same message. If we are informed of any issues regarding the translation, we ask the review committee to consider them, and if necessary revise the translation. Translation queries should be sent to Leilani Macdonald at Lmacdonald@ifrs.org

IFRS Foundation translation team news

Following the departure of Ken Creighton at the end of 2011, we welcomed Nicole Johnson in January who has taken over as Principal—Content Services. Nicole will take overall responsibility for our translation activities and the work that our team does in supporting adoption of IFRS.

Recently published and forthcoming translations

Following the launch of the English 2012 Red Book in March, German is already available and there are a number of translations in progress:

2012 Red Book: Arabic, Brazilian Portuguese, Traditional Chinese, German (already available), Japanese, Korean, Romanian, Spanish (expected July 2012), Turkish. 2012 Requirements*: Armenian, French, Hebrew, Kazakh, Russian, Ukrainian.

Translations of other products currently in progress:

IFRS for SMEs: Bosnian, Croatian, Estonian, German, Khmer,
IFRS for SMEs training modules: Arabic, Spanish, Turkish.

2011 IFRS Requirements*: Khmer, Mongolian, Turkmen

2012 XBRL taxonomy: Arabic, Korean

Exposure drafts are regularly translated into French and Japanese

Since our last newsletter, the following translations have become available:

2012 Red Book: German

IFRS for SMEs: Albanian, Japanese, Macedonian, Mongolian, Polish, Serbian

IFRS for SMEs Q&As: Spanish (01-03/2011; 01-04/2012 in progress)

2011 Red Book: Arabic, Brazilian Portuguese, Japanese, Polish, Romanian, Traditional Chinese

2011 Requirements: Azeri, Finnish, French, Hebrew, Kazakh, Ukrainian

2011 Briefing for Chief Executives: Slovak, Spanish

2011 XBRL Taxonomy: Arabic, Italian, Korean, Spanish

Exposure drafts are regularly translated into French and Japanese

*'Requirements' refers to the text used for the adoption of IFRSs into law, and does not include the accompanying material such as the Bases for Conclusions and Implementation Guidance.

For more detailed information on translations, please refer to the [Available Translations](#) page on our

website, and the work plan below.

2012 Translation work plan

Below please find a table detailing the languages and translations that we expect in 2012. This year looks set to be a very productive one, with translation projects planned for 34 languages.

Languages	Full IFRSs	Adoption—translation of Requirements+	SMEs‡	EDs	XBRL	SME Training
1. Afrikaans			✓			
2. Albanian	✓				✓	✓
3. Arabic	✓	✓			✓	
4. Armenian		✓	✓			
5. Azeri		✓				
6. Belarusian		✓				
7. 7. Bosnian			✓			
8. Bulgarian	✓					
9. Chinese Traditional	✓	✓		✓		
10. Croatian		✓	✓			
11. Estonian			✓			
12. Farsi		✓				
13. French		✓		✓		
14. Georgian	✓		✓			
15. German	✓		✓			
16. Hebrew		✓	✓			
17. Japanese	✓			✓	✓	
18. Kazakh		✓				
19. Khmer		✓	✓			
20. Korean	✓	✓			✓	
21. Kyrgyz		✓	✓			
22. Macedonian		✓				
23. Mongolian		✓	✓			✓
24. Portuguese (Brazil)	✓	✓				✓
25. Portuguese (European)		✓				
26. Romanian	✓	✓				
27 Russian	✓	✓	✓			✓
28. Slovak					✓	
29. Spanish*	✓	✓			✓	✓
30. Tajik		✓				
31. Turkish	✓	✓				✓
32. Turkmen		✓	✓			
33. Ukrainian	✓	✓	✓	✓		
34. Uzbek		✓				

* Spanish translations are directly managed by the IFRS Foundation translation team. + European languages covered by European adoption are not included in this list.

‡ Translations of IFRS for SMEs that were completed prior to 2012 have not been included (eg Arabic, Brazilian Portuguese, Czech, French, Italian, Japanese, Kazakh, Lithuanian, Polish, Romanian, Spanish, Simplified Chinese).

This list is constantly changing. We regularly receive enquiries and hear of the need for new translations such as the XBRL taxonomy and the IFRS for SMEs. We wish to hear from you too. If you know of translation needs or have a question, please do not hesitate to contact us.

Translations Update online

This newsletter, and any news alerts will also be available to view in the [translation section](#) of our website.

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Disclaimer: The content of this Update does not represent the views of the IASB or the IFRS Foundation and is not an official endorsement of any of the information provided. The information published in this newsletter originates from various sources and is accurate to the best of our knowledge.

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