

IFRS Foundation

The IFRS Foundation was founded on the belief that better information supports better economic and investment decisions. As a public interest organization, we work to achieve this vision through the development of high-quality, global standards that result in corporate information that informs investment decisions. This work contributes towards efficient and resilient capital markets.

IFRS Accounting

In the first two decades of its existence, the IFRS Foundation (through its independent standard-setting board, the IASB) transformed the global landscape of financial information by introducing IFRS Accounting Standards. The Standards have become the de facto global language of financial statements—trusted by investors worldwide and required for use by more than 140 jurisdictions—and we continue to improve and develop IFRS Standards on an ongoing basis.

IFRS Sustainability

Today, economic and investment decisions are increasingly incorporating sustainability information. Responding to the need for such information, in 2021 the IFRS Foundation established the ISSB as a sister board to the IASB— responsible for developing a truly global baseline of sustainability disclosures to further inform economic and investment decisions.

The importance of due process and transparency

IFRS Accounting Standards and IFRS Sustainability Disclosure Standards are developed using the same rigorous, inclusive, and transparent due process. The two boards ensure connectivity in their work to enable the standards to operate effectively together and to support connected reporting, building on integrated reporting and management commentary.

The International Sustainability Standards Board (ISSB) issues its inaugural standards—IFRS S1 and IFRS S2 —ushering in a new era of sustainability-related disclosures in capital markets worldwide. The Standards will help to improve trust and confidence in company disclosures about sustainability to inform investment decisions¹.

¹ <https://www.ifrs.org/about-us/who-we-are/#history>