



Who we are

IFRS, n.d.[b]

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About us

The IFRS Foundation is a not-for-profit, public interest organisation established to develop a single set of high-quality, understandable, enforceable and globally accepted accounting standards—IFRS Standards—and to promote and facilitate adoption of the standards.

IFRS Standards are set by the IFRS Foundation's standard-setting body, the International Accounting Standards Board.

Find out more about the structure of the IFRS Foundation and our consultative bodies.

High-quality financial information is the lifeblood of capital markets

Accounting standards are a set of principles companies follow when they prepare and publish their financial statements, providing a standardised way of describing the company's financial performance. Publicly accountable companies (those listed on public stock exchanges) and financial institutions are legally required to publish their financial reports in accordance with agreed accounting standards.

Our mission statement

Our mission is to bring transparency, accountability and efficiency to financial markets around the world by developing IFRS Standards. Our work serves the public interest by fostering trust, growth and long-term financial stability in the global economy.

- IFRS Standards bring **transparency** by enhancing the international comparability and quality of financial information, enabling investors and other market participants to make informed economic decisions.
- IFRS Standards strengthen **accountability** by reducing the information gap between the providers of capital and the people to whom they have entrusted their money. Our Standards provide information needed to hold management to account. As a source of globally comparable information, IFRS Standards are also of vital importance to regulators around the world.
- IFRS Standards contribute to economic **efficiency** by helping investors to identify opportunities and risks across the world, thus improving capital allocation. Use of a single, trusted accounting language lowers the cost of capital and reduces international reporting costs for businesses.

IFRS Standards are currently required in over 125 jurisdictions and permitted in many more. Find out more about the use of IFRS Standards around the world here.

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IFRS - Who we are

Further translations of the document below will become available in due course.

Who we are and what we do document
