

Who we are and what we do

The IFRS[®] Foundation and the International Accounting Standards Board



Mission

To develop IFRS Standards that bring transparency, accountability and efficiency to financial markets around the world. 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;
- 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 that is 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;
- contribute to economic **efficiency** by helping investors to identify opportunities and risks across the world, thus improving capital allocation. For businesses, the use of a single, trusted accounting language lowers the cost of capital and reduces international reporting costs.