

Press release

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For immediate release

IASB Chairman presents new mission statement

The Chairman of the International Accounting Standards Board (IASB), Hans Hoogervorst, has, delivered a speech in Toronto, Canada, in which he presented the IFRS Foundation's and the IASB's newly developed mission statement and provided an update on the progress of IFRS adoption around the world.

The new mission statement is consistent with the IFRS Foundation's constitutional objective: to develop, in the public interest, a single set of high quality, understandable, enforceable and globally accepted financial reporting standards based upon clearly articulated principles. However, to increase understanding of the organisation's role in, and contribution to, the global economy, a mission statement has been developed.

Mr Hoogervorst said:

“Our mission is to develop IFRS that brings 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 within the global economy.”

Mr Hoogervorst also talked about how IFRS continues to be adopted around the world, creating a bridge between countries with very different legal systems. The IFRS Foundation's updated *Pocket Guide*, which charts the adoption of IFRS around the world, shows that adoption continues at a pace and that most countries have adopted IFRS in full and without modifications. The majority of countries surveyed require IFRS for all or most publicly listed companies, while several other countries permit the use of IFRS.

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Notes to editors:

The full speech can be found [here](#). The full mission statement can be found [here](#).

The *IFRS as global standards: a pocket guide* can be found [here](#).

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About the International Accounting Standards Board

The IASB was established in 2001 and is the standard-setting body of the IFRS Foundation, an independent, public interest organisation. The IASB is committed to developing a single set of high quality, global accounting Standards that provide high quality, transparent and comparable information in general purpose financial statements. In pursuit of this objective the IASB conducts extensive public consultations and seeks the co-operation of international and national bodies around the world. The IASB has 14 full-time members drawn from 12 countries and a variety of professional backgrounds. IASB members are appointed by, and accountable to, the Trustees of the IFRS Foundation, who are required to select the best available combination of technical expertise and diversity of international business and market experience. In their work the Trustees are accountable to a Monitoring Board of public authorities.