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Agenda paper 6

# Attracting long-term funding commitments for the IFRS Foundation

IFRS Advisory Council  
April 2025

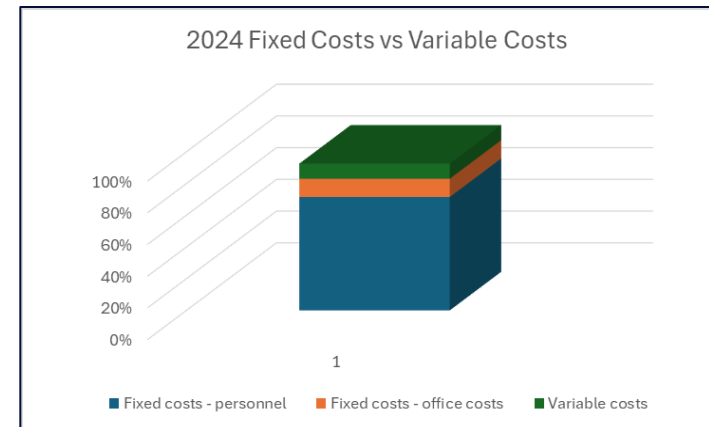
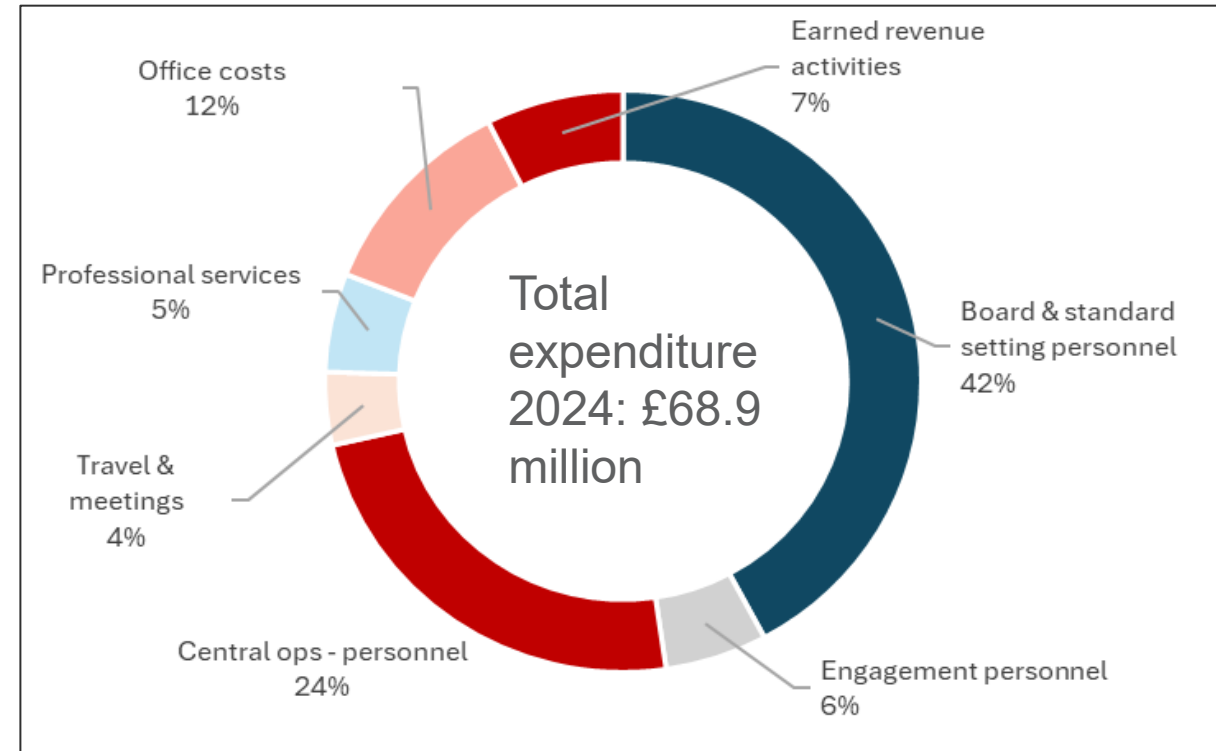
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## Funding model overview

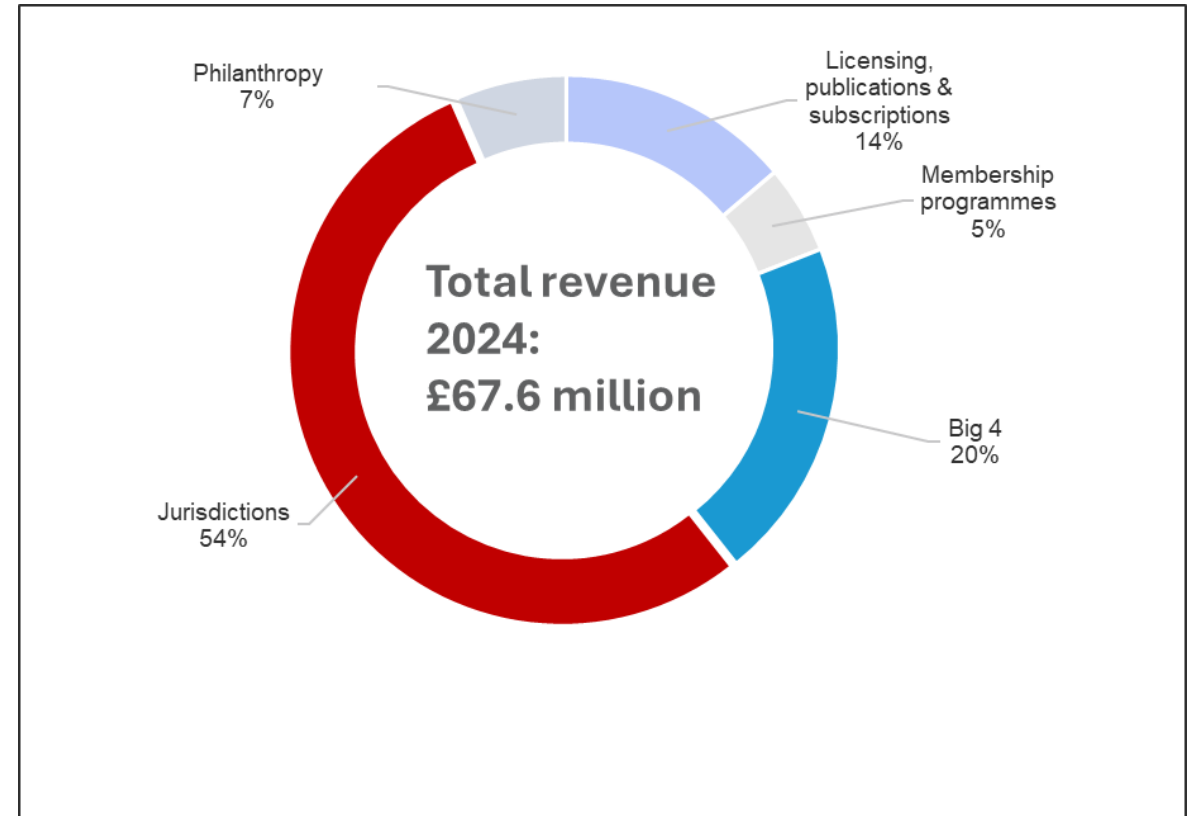


Total operating expenditure in 2024 was £68.9m

- **IASB:** £34.6m
- **ISSB:** £34.3m
- **Office costs** covers London, Frankfurt, Montreal, Tokyo, Beijing and San Francisco
- **Personnel** includes 14 IASB and 14 ISSB board members, technical and standard setting personnel as well as operational support staff



- **Total revenue in 2024 was £67.6 million** – made up of contributed revenue and earned revenue
- **Contributed revenue (approx 60%):** voluntary contributions from jurisdictions + seed funding, philanthropic funding, contributions from companies (see slide 7)
- **Earned revenue (approx 40%):** licensing IP, subscription services, membership and education programmes, conferences



50-60%	Contributed Revenue
Jurisdictional contributions	Annual voluntary contributions, grants and donations from individual jurisdictions
Seed Funding	MoUs in place with Canada, Germany, China and Japan Multi-year seed capital commitments for the period 2022-2026
Corporate Champions	Corporate membership programme for global asset owners and large corporates
Philanthropy	Annual or multi-year grants from Foundations for special research, standard setting, capacity building and outreach/adoption programmes
Accounting Firms	Big 4, Mazars, Grant Thornton, BDO

40-50%	Earned Revenue
Licensing – Accounting firms	5-year licensing agreements with Big 4 firms for use of intellectual property
Licensing – other	Sale of IASB, ISSB and SASB intellectual property to customers who wish to use it in their commercial offerings or commercial practices
Publications	Publications and digital subscriptions
Membership programmes	ISSB Sustainability Alliance –membership programme; purpose is to convene, inform and engage members on an ongoing basis
Education programmes	E-learning Fundamentals of Sustainability Accounting (FSA) credential for professionals to understand the link between financially material sustainability information and business enterprise value
Events & Campaigns	Conferences, speaker and ticket events, annual Symposium

# 2024 Revenue Summary

	Actuals 2024
	£'000
<b>Total Revenue</b>	<b>67,574</b>

Earned Revenue	Actuals 2024 £'000
Publications - IASB	2,557
Licensing - Big 4 - IASB	6,854
Licensing - IASB	1,946
Licensing - ISSB	3,892
Licensing - Big 4 - ISSB	6,846
Membership - ISSB	2,554
Education - ISSB	986
IFRS Events	942
<b>Total Earned Revenue</b>	<b>26,577</b>

Contributed Revenue	Actuals 2024 £'000
IASB Jurisdiction	12,979
ISSB Jurisdiction	18,413
ISSB Corporate Champions	2,043
ISSB Philanthropic	4,467
Accounting Firms inc. Big 4	3,095
<b>Total Contributed Revenue</b>	<b>40,997</b>

# Contributed Revenue by Jurisdiction (excl. Accounting firms)

EUROPE			
Contributed revenue split by jurisdictions (GBP 000'S)			
Jurisdictions	2024 Actuals		
	IASB	ISSB	% of total revenue
BELGIUM	-	38	0.1%
EU	2,589	-	3.8%
FINLAND	-	75	0.1%
FRANCE	834	-	1.2%
GERMANY	533	5,125	8.4%
IRELAND	8	-	0.0%
ITALY	624	-	0.9%
NETHERLANDS	388	2,016	3.6%
PORTUGAL	21	-	0.0%
SPAIN	-	160	0.2%
SWITZERLAND	56	-	0.1%
UNITED KINGDOM	1,650	2,904	6.7%
<b>Total Europe</b>	<b>6,702</b>	<b>10,318</b>	<b>25.2%</b>

REST OF THE WORLD			
Contributed revenue split by jurisdictions (GBP 000'S)			
Jurisdictions	2024 Actuals		
	IASB	ISSB	% of total revenue
AUSTRALIA	775	515	1.9%
BRAZIL	22	-	0.0%
CANADA	506	7,476	11.8%
CHINA	2,317	1,956	6.3%
CHINESE TAIPEI	65	-	0.1%
HONG KONG SAR	63	240	0.4%
INDIA	-	75	0.1%
INDONESIA	71	-	0.1%
INTERNATIONAL	12	-	0.0%
ISRAEL	18	-	0.0%
JAPAN	1,534	1,914	5.1%
KAZAKHSTAN	8	-	0.0%
MALAYSIA	65	-	0.1%
MEXICO	-	38	0.1%
NEW ZEALAND	75	47	0.2%
PANAMA	-	-	0.0%
SAUDI ARABIA	150	118	0.4%
SINGAPORE	74	75	0.2%
SOUTH AFRICA	137	-	0.2%
THAILAND	81	-	0.1%
UNITED STATES	305	2,150	3.6%
<b>Total Rest of the World</b>	<b>6,277</b>	<b>14,605</b>	<b>30.9%</b>

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## Questions for the Advisory Council

The IFRS Foundation needs long-term funding commitments to support its activities.

1. What mix between various sources of funding should we be targeting and what are the key considerations in choosing such a mix?
  2. What could be a sustainable funding model for the ISSB e.g. should it be targeted at particular funding sources or diversified? What transition from seed funding?
  3. Should/Could we move to a Foundation based model versus a board specific model?
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