

## Advisory Council Meeting

Date	<b>15 April 2026</b>
Project	<b>IFRS Advisory Council</b>
Topic	<b>IRCC Legacy</b>
Contacts	Jonathan Labrey, Chief Connectivity and Integrated Reporting Officer (jonathan.labrey@ifrs.org)

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## Executive Summary

1. The IFRS Foundation Trustees have reached a strategic decision to transfer the mandate of the Integrated Reporting and Connectivity Council (IRCC) to the IFRS Advisory Council, effective upon the conclusion of the IRCC's term on 31 July 2026.
2. This transition represents the successful completion of the IRCC's mission. Integrated reporting is no longer a separate initiative but is now permanently embedded within the Foundation's core operations as 'business as usual'. The move streamlines the Foundation's advisory bodies while ensuring advice is provided in a more unified way on matters relating to integrated thinking and reporting.

## Background and evolution

### *Origins and consolidation*

3. The IRCC was established as a transitional advisory body in August 2022 following the consolidation of the Value Reporting Foundation (VRF) into the IFRS Foundation. Its primary role was to provide advice on how reporting required by the IASB and the ISSB should be integrated and on how principles and concepts from the Integrated Reporting Framework should be considered in relevant projects by the IASB and the ISSB.

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***Strategic Impact (2022–2026)***

4. Since its inception, the IRCC has provided critical advice on several major projects, including:
  - (a) **IASB Management Commentary:** Advising on how targeted amendments could bring greater alignment with the Integrated Reporting Framework.
  - (b) **Agenda Consultations:** Providing strategic advice and input to the IASB and ISSB.
  - (c) **Corporate governance:** Highlighting the value of integrated thinking to institutional investors.
  - (d) **Adoption growth:** IR adoption has grown by nearly 20% since consolidation and is now respected in over 70 jurisdictions.

**The new governance framework*****Embedding the mandate***

5. To ensure integrated reporting has a permanent, constitutional home, the Advisory Council's Terms of Reference have been amended to explicitly include strategic advice on the development of the Foundation's assets, including the Integrated Reporting Framework, ending the siloed delivery of advice by two bodies.

***Continuity of leadership and expertise***

6. The Foundation is committed to maintaining high-level IR expertise within its governance:
  - (a) *Advisory Council appointments:* Charles Tilley (current IRCC Chair) and one other IRCC member will join the Advisory Council. They join four existing Advisory Council members who also served on the IRCC.

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- (b) *Special Advisor role:* Charles Tilley will also serve as Special Advisor to the Chair of the Trustees on matters related to integrated thinking and reporting.
  - (c) *Permanent expertise:* The Trustees intend to make a formal commitment that at least two members of the Advisory Council will always possess specific expertise in Integrated Reporting.
  - (d) *Technical oversight:* The IR staff team reports jointly to the Vice-Chairs of both boards, Sue Lloyd (ISSB) and Linda Mezon-Hutter (IASB).

## Discussion at the forthcoming meeting

- 7. There will be a one-hour session at the forthcoming Advisory Council meeting facilitated by Charles Tilley and Jonathan Labrey. This session will provide an overview of the IR Framework's core concepts - such as the 'capitals' - which remain a joint responsibility of both standard-setting boards.
- 8. The discussion will focus on the third phase of IR evolution: global stewardship consistent with the IFRS Foundation's mandate. Members will be invited to share jurisdictional insights and discuss the role of integrated reporting in conjunction with IFRS Accounting and Sustainability Disclosure Standards.
- 9. Questions for Council consideration:
  - (a) Are there any points of clarification needed regarding the history or current positioning of Integrated Reporting within the Foundation?
  - (b) What is the current status of integrated thinking and reporting within your specific jurisdiction or organisation?
  - (c) What additional value could integrated reporting and integrated thinking offer to the Trustees, IASB and ISSB in the context of the Advisory Council's broader agenda?