

International Accounting Standards Board (IASB)
IASC Foundation (IASCF)

Who we are and what we do

Our objective

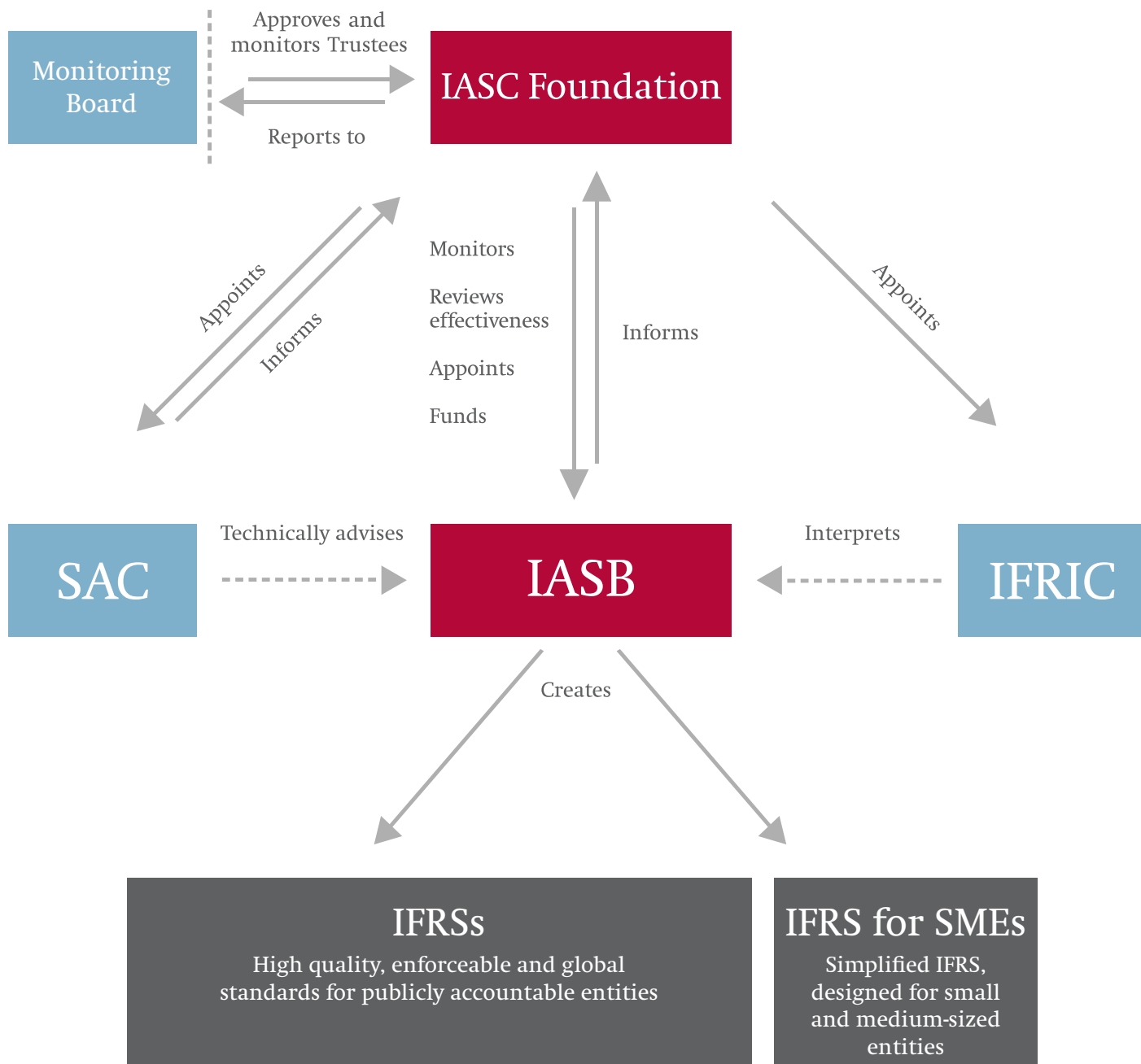
To develop a single set of high quality, understandable, enforceable and globally accepted financial reporting standards based upon clearly articulated accounting principles.

How do we do this?

- An independent standard-setting board, overseen by a geographically and professionally diverse body of trustees, publicly accountable to the Monitoring Board of public capital market authorities
- Supported by an external standards advisory council (SAC) and an interpretations committee (IFRIC) to offer guidance where divergence in practice occurs
- A thorough, open, participatory and transparent due process
- Engagement with investors, regulators, business leaders and the global accountancy profession at every stage of the process
- Collaborative efforts with the worldwide standard-setting community



How we are structured



The IASB

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Former Chairman, UK Accounting Standards Board

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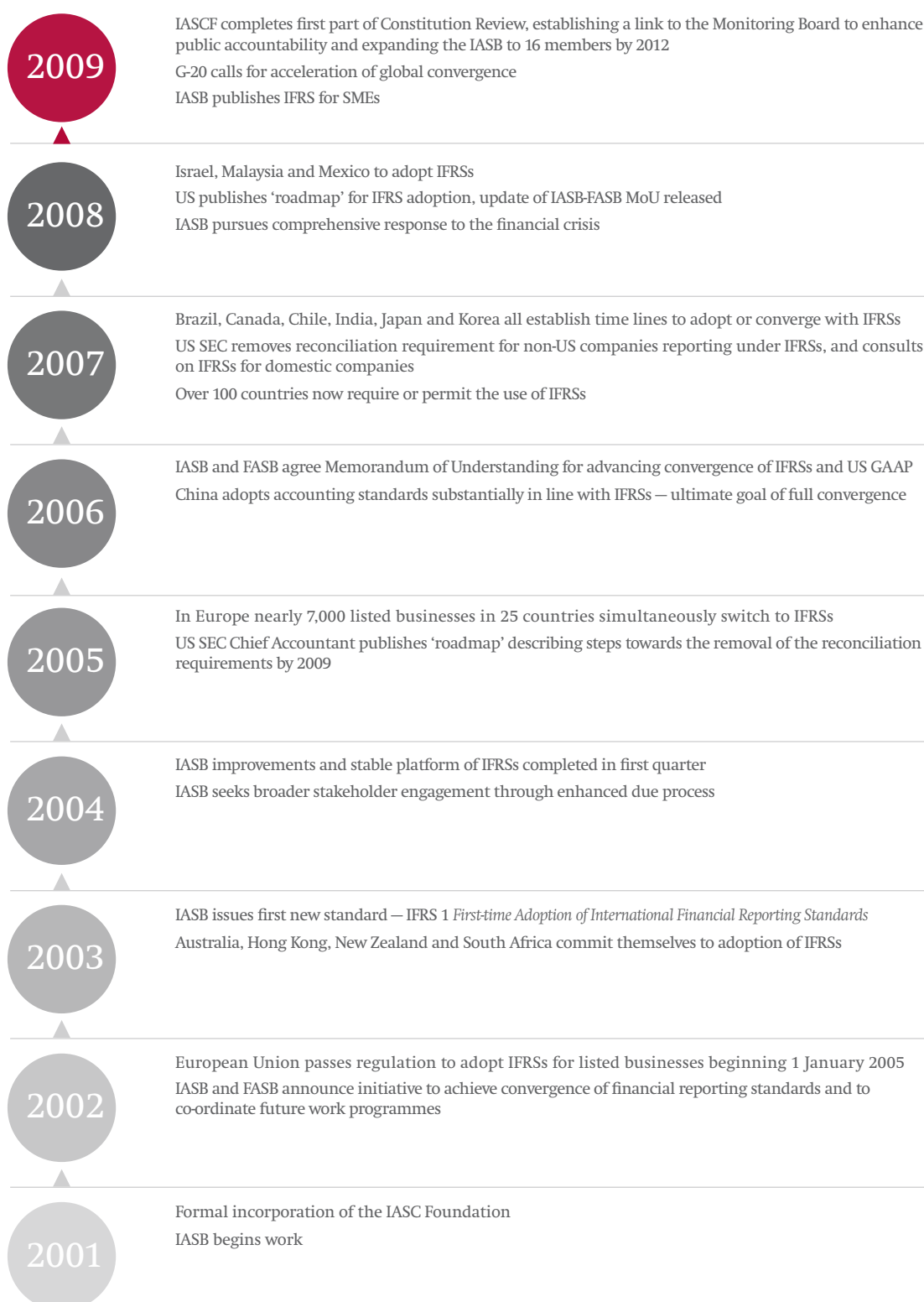
Director of Technical Activities

Wayne Upton

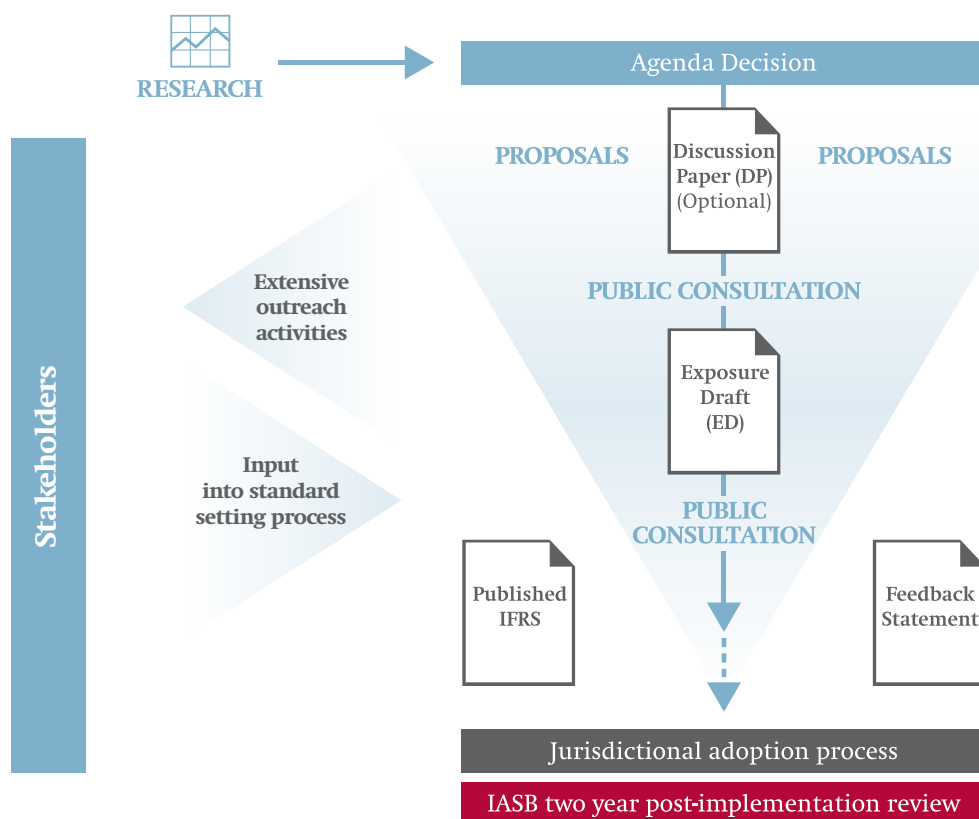
Director of International Activities

Since 2001, almost 120 countries have required or permitted the use of IFRSs

All remaining major economies have established timelines to converge with, or adopt IFRSs in the near future. The timeline below charts the progress of the IASB's work, following the formation of the IASC Foundation and the IASB in 2001.



How we develop standards



How we are funded

The IASB Foundation is a not-for-profit, private sector body that raises funds to support the operations of the IASB as an independent accounting standard-setter.

Principles		Practice
Broad-based:	Funded by a wide range of market participants from across the world's capital markets	<ul style="list-style-type: none"> Mandatory levies introduced for listed and non-listed companies in a growing number of countries Organisation now funded by thousands of bodies either directly or indirectly
Compelling:	Funding burden to be appropriately shared across beneficiaries within jurisdiction, with official support from relevant regulatory authorities	
Open-ended:	Not contingent on any particular action that would infringe on the independence of the organisation	
Country-specific:	Shared by the major economies of the world on a proportionate basis, using Gross Domestic Product as the key determining factor of measurement	



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Technical Activities

The IASB welcomes comments from the public as part of its commitment to developing accounting standards through a full, open and public due process.

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