

PRESS RELEASE

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For immediate release

International Accounting Standards Board reveals its ‘to-do list’ for the next five years

The International Accounting Standards Board (the Board), which sets IFRS® Standards required in more than 120 countries, has today published the conclusions from its recent Agenda Consultation and its five-year work plan.

Listening to feedback from stakeholders, the Board has confirmed that a central theme for its activities until 2021 will be **Better Communication** in financial statements.

The Board aims to improve the communication effectiveness of financial statements by taking a fresh look at how financial information is presented and grouped together. It will also continue to enhance disclosures and—through the IFRS Taxonomy™—support the use of electronic reporting.

Other focus areas for the five-year period are:

- **completing large projects**—finalising the new insurance contracts Standard and the revision of the *Conceptual Framework*, both of which are expected to be issued in 2017;
- **supporting implementation**—continuing to develop support, including online support, for stakeholders’ implementation of new IFRS Standards, and maintaining existing Standards effectively through the IFRS Interpretations Committee and post-implementation reviews; and
- **focusing the research programme**—reducing the number of research projects to enable stakeholders to engage in the Board’s work more fully and to ensure timely completion.

Hans Hoogervorst, Chairman of the International Accounting Standards Board, said:

The 2015 Agenda Consultation has provided valuable input from a wide range of stakeholders around the world. It has helped us develop a focused work plan for the next five years that will further improve financial reporting internationally and where Better Communication in financial statements will be a central theme.

A Feedback Statement summarising the Board’s priorities and the feedback it received during the 2015 Agenda Consultation process can be found [here](#).

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Notes to editors:

- A video providing an overview of the Board's key priorities going forward is available [here](#).
- The [Request for Views](#) to the 2015 Agenda Consultation was published in August 2015 with a comment deadline of 31 December 2015.

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About the IFRS Foundation

The IFRS Foundation is an independent, not-for-profit organisation, overseen by a Monitoring Board of public authorities. Its vision of a single set of global accounting standards is supported by G20 leaders and other international organisations with responsibility for the global financial system.

The mission of the IFRS Foundation is to develop IFRS Standards that bring transparency, accountability and efficiency to financial markets around the world, fostering trust, growth and long-term financial stability. The International Accounting Standards Board is the independent standard-setting body of the IFRS Foundation, made up of experts from diverse professional and geographical backgrounds. IFRS Standards are adopted by more than 100 countries globally.

For detailed information on the organisation's structure, the standard-setting process and the spread of IFRS Standards, visit www.ifrs.org.

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