

PRESS RELEASE

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For immediate release

IFRS® Foundation publishes 2016 Annual Report

The IFRS Foundation has today published its Annual Report for the year ended 31 December 2016.

The IFRS Foundation Annual Report 2016 provides an overview of the IFRS Foundation's activities during the year including the *Trustees' Review of Structure and Effectiveness: Feedback Statement on the July 2015 Request for Views*, the *Agenda Consultation* and the Better Communication initiative that arose from the latter. The theme of this year's report is *Better Communication in Financial Reporting* and sets out the IFRS Foundation's plans for 2017 and beyond.

The report addresses in particular:

- The large projects that are set for completion—the insurance contracts Standard and the revised *Conceptual Framework*;
- The increased focus on supporting the implementation and application of IFRS Standards;
- Increased transparency through making public the meetings of the Due Process Oversight Committee;
- An investor's perspective of the *Investors in Financial Reporting* programme.

The full Annual Report can be [found here](#).

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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 required by 125 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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