

IFRS Advisory Council

Date **April 2025**
Project **IFRS Advisory Council**
Topic **Horizon scanning and corporate reporting in the future**
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Context

Corporate reporting underpins global investment decisions, but the information needed to determine those investment decisions continues to evolve. In the last two decades, widespread adoption of IFRS Accounting Standards has transformed the quality and consistency of corporate reporting worldwide, whilst the introduction of the IFRS Sustainability Disclosure Standards will meet the needs of investors for information about sustainability-related risks and opportunities.

What comes next? What is the future of corporate reporting in a world being transformed by geopolitical shifts, new business models and technologies such as artificial intelligence - and how should the IFRS Foundation respond? In developing their future strategy, what areas should the IFRS Foundation Trustees prioritise, or indeed deprioritise to ensure our scarce resources are best allocated in the most efficient manner?

The IFRS Advisory Council provides strategic advice to the Trustees, and so Trustees seek the views of Advisory Council members on corporate reporting in the future and the consequences for the IFRS Foundation.

Questions for consideration by Advisory Council members

1. **Geopolitics:** To what extent are geopolitical changes affecting corporate reporting priorities?
2. **Technology:** How is technology and generative artificial intelligence re-shaping how investors consume financial information, and what does this mean for standard-setters?
3. **Other factors:** What other developments should the IFRS Foundation consider regarding how companies report?

Format for the session

Our intention is to begin the session with a 10-minute introduction, to frame the discussion. Advisory Council members will then be split into four separate breakout groups of 11 people, with each group having a Chair (a volunteer Advisory Council member) supported by a senior leader from the IFRS Foundation as facilitator and a notetaker.

Each breakout group will spend 60 minutes discussing the three questions, with the Chair reporting back during the plenary session.

Given the sensitive nature of the topics, whilst the breakout groups will encourage open discussion, the plenary report back (which takes place in public session) will follow Chatham House rules – i.e. feedback will be presented without attribution to any individual or organisation.