

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations): Do not enter social security numbers on this form as it may be made public.

► Go to www.irs.gov/Form990 for instructions and the latest information.



Department of the Treasury
Internal Revenue Service

A For the 2021 calendar year, or tax year beginning 01-01-2021 , and ending 12-31-2021

B Check if applicable: ☐ Address change ☐ Name change ☐ Initial return ☐ Final return/terminated ☐ Amended return ☐ Application pending	C Name of organization INTERNATIONAL FINANCIAL REPORTING STANDARDS FOUNDATION % KRISTI ROBINSON CFO		D Employer identification number 13-4164140	
	Doing business as		E Telephone number (207) 246-6410	
	Number and street (or P.O. box if mail is not delivered to street address) Columbus Building 7 Westferry Circ	Room/suite	G Gross receipts \$ 40,055,296	
	City or town, state or province, country, and ZIP or foreign postal code LONDON E14 4HD United Kingdom (England, Northern Ireland, Scotland, and Wales)		H(a) Is this a group return for subordinates? ☐ Yes ☒ No H(b) Are all subordinates included? ☐ Yes ☐ No If "No," attach a list. See instructions. H(c) Group exemption number ►	
F Name and address of principal officer: Andreas Barckow Columbus Building 7 Westferry Circ LONDON E14 4HD UK				
I Tax-exempt status: ☒ 501(c)(3) ☐ 501(c) () ◀(insert no.) ☐ 4947(a)(1) or ☐ 527				
J Website: ► www.ifrs.org				
K Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other ►		L Year of formation: 2001		M State of legal domicile: DE

Part I **Summary**

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: SEE SCHEDULE O.		
	2 Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	22
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	22
	5 Total number of individuals employed in calendar year 2021 (Part V, line 2a)	5	4
	6 Total number of volunteers (estimate if necessary)	6	139
7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0	
7b Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0	
Revenue		Prior Year	Current Year
	8 Contributions and grants (Part VIII, line 1h)	23,635,696	24,235,872
	9 Program service revenue (Part VIII, line 2g)	3,802,557	3,998,658
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	295,589	261,470
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	10,975,296	11,559,296
	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	38,709,138	40,055,296
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)	0	0
	14 Benefits paid to or for members (Part IX, column (A), line 4)	0	0
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	27,631,220	30,235,116
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0	0
	b Total fundraising expenses (Part IX, column (D), line 25) 382,284		
	17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	7,722,959	9,431,339
	18 Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	35,354,179	39,666,455
	19 Revenue less expenses. Subtract line 18 from line 12	3,354,959	388,841
Net Assets or Fund Balances		Beginning of Current Year	End of Year
	20 Total assets (Part X, line 16)	71,072,950	67,984,215
	21 Total liabilities (Part X, line 26)	14,364,794	12,874,435
	22 Net assets or fund balances. Subtract line 21 from line 20	56,708,156	55,109,780

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer			2022-11-07	
	LEE WHITE Executive Director			Date	
	Type or print name and title				
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature		Date	Check ☐ if self-employed PTIN P01871563
	Firm's name ▶ BDO USA LLP			Firm's EIN ▶	
	Firm's address ▶ 8401 GREENSBORO DRIVE 800 MCLEAN, VA 22102			Phone no. (703) 893-0600	

May the IRS discuss this return with the preparer shown above? (see instructions) ☒ Yes ☐ No

For Paperwork Reduction Act Notice, see the separate instructions.

Cat. No. 11282Y

Form **990** (2021)

Part III

Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

☒

1 Briefly describe the organization’s mission:

IFRS STANDARDS mission is to develop globally accepted accounting and sustainability disclosure standards-IFRS Standards-that bring transparency, accountability and efficiency to financial markets around the world. Our work serves the public interest by fostering trust, growth and long-term financial stability in the global economy.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?

☐ Yes ☒ No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services?

☐ Yes ☒ No

If "Yes," describe these changes on Schedule O.

4 Describe the organization’s program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 32,180,297 including grants of \$ 0) (Revenue \$ 377,034)

THE FOUNDATION'S WORK SERVES THE PUBLIC INTEREST BY FOSTERING TRUST, GROWTH AND LONG-TERM FINANCIAL STABILITY IN THE GLOBAL ECONOMY. THE IFRS FOUNDATION HAS A THREE-TIER GOVERNANCE STRUCTURE, BASED ON TWO INDEPENDENT STANDARD-SETTING BOARDS OF EXPERTS (INTERNATIONAL ACCOUNTING STANDARDS BOARD AND INTERNATIONAL SUSTAINABILITY STANDARDS BOARD), GOVERNED AND OVERSEEN BY TRUSTEES FROM AROUND THE WORLD (IFRS FOUNDATION TRUSTEES) WHO IN TURN ARE ACCOUNTABLE TO A MONITORING BOARD OF PUBLIC AUTHORITIES (IFRS FOUNDATION MONITORING BOARD). (SEE THE CONTINUATION ON SCHEDULE O.)

4b (Code:) (Expenses \$ 2,858,409 including grants of \$ 0) (Revenue \$ 15,180,920)

CONTENT SERVICES AND RELATED ACTIVITIES: PUBLICATIONS AND the IFRS TAXONOMY ACTIVITIES ALL SUPPORT THE OBJECTIVES OF THE ORGANIZATION AND THE STANDARD SETTING PROCESS. SOME MAJOR ACTIVITIES ARE AS FOLLOWS: * CREATION AND MANAGEMENT OF CONTENT-RELATED POLICIES. A KEY CHALLENGE FOR THE CONTENT SERVICES TEAM IS TO BALANCE THE COMMERCIAL NEEDS AND THE PUBLIC INTEREST MISSION OF THE IFRS FOUNDATION. (SEE THE CONTINUATION ON SCHEDULE O.)

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe in Schedule O.)

(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses ▶ 35,038,706

Part IV

Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	1 Yes	
2 Is the organization required to complete Schedule B, Schedule of Contributors? See instructions.	2 Yes	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	3	No
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II	4	No
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? If "Yes," complete Schedule C, Part III	5	No
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I	6	No
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	7	No
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	8	No
9 Did the organization report an amount in Part X, line 21 for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV	9	No
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi endowments? If "Yes," complete Schedule D, Part V	10	No
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable. a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI. b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII. c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII. d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX. e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	11a Yes 11b 11c 11d 11e	 No No No No
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)?	11f	No
12a If "Yes," complete Schedule D, Part XI. Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII. b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional	12a Yes 12b	 No
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13	No
14a Did the organization maintain an office, employees, or agents outside of the United States? b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV	14a Yes 14b Yes	
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV	15	No
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV	16	No
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I. See instructions.	17	No
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18	No
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19	No
20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20a 20b	
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	21	No

Part IV

Checklist of Required Schedules (continued)

		Yes	No
22	Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	22	No
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J	23	Yes
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a	24a	No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c	
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	
25a	Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	25a	No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I	25b	No
26	Did the organization report any amount on Part X, line 5 or 22 for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons?	26	No
27	If "Yes," complete Schedule L, Part I. Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? If "Yes," complete Schedule L, Part III	27	No
28	Was the organization a party to a business transaction with one of the following parties (see the Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a	A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? If "Yes," complete Schedule L, Part IV	28a	No
b	A family member of any individual described in line 28a? If "Yes," complete Schedule L, Part IV	28b	No
c	A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? If "Yes," complete Schedule L, Part IV	28c	No
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	29	No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions?	30	No
31	If "Yes," complete Schedule M. Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	31	No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II	32	No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3?	33	No
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1	34	No
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	No
b	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	35b	
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2	36	No
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI	37	No
38	Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O.	38	Yes

Part V

Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V ☒

		Yes	No
1a	Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable	1a	5
b	Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable	1b	0
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	Yes

Part V		Statements Regarding Other IRS Filings and Tax Compliance (continued)				
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	4			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file. See instructions.	2b	Yes			
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a		No		
b	If "Yes," has it filed a Form 990-T for this year? <i>If "No" to line 3b, provide an explanation in Schedule O</i>	3b				
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	Yes			
b	If "Yes," enter the name of the foreign country: <u>UK</u> See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts					
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? . . .	5a		No		
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		No		
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?	5c				
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a		No		
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b				
7 Organizations that may receive deductible contributions under section 170(c).						
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a		No		
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b				
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c		No		
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d				
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		No		
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		No		
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g				
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h				
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8				
9 Sponsoring organizations maintaining donor advised funds.						
a	Did the sponsoring organization make any taxable distributions under section 4966?	9a				
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b				
10 Section 501(c)(7) organizations. Enter:						
a	Initiation fees and capital contributions included on Part VIII, line 12	10a				
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b				
11 Section 501(c)(12) organizations. Enter:						
a	Gross income from members or shareholders	11a				
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b				
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?				12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	12b				
13 Section 501(c)(29) qualified nonprofit health insurance issuers.						
a	Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.	13a				
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b				
c	Enter the amount of reserves on hand	13c				
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a		No		
b	If "Yes," has it filed a Form 720 to report these payments? <i>If "No," provide an explanation in Schedule O</i>	14b				
15	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	15		No		
16	Is the organization an investment company as defined in section 4968? If "Yes," complete Form 990, Schedule N. If "No," see the instructions for Part IV, line 20, Schedule N.	16		No		
17	Section 501(c)(21) organizations. Did the trust, any disqualified person, or mine operator engage in any activities that would result in the imposition of an excise tax under section 4951, 4952, or 4953? . . . If "Yes," complete Form 6069.	17		No		

Part VI

Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI ☒

Section A. Governing Body and Management

			Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year. If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.	1a22		
b	Enter the number of voting members included in line 1a, above, who are independent	1b22		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2		No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3		No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4	Yes	
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5		No
6	Did the organization have members or stockholders?	6		No
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a		No
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b		No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:			
a	The governing body?	8a	Yes	
b	Each committee with authority to act on behalf of the governing body?	8b	Yes	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9		No

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	10a	No
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b	
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	Yes
b	Describe on Schedule O the process, if any, used by the organization to review this Form 990.		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	12a	Yes
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done	12c	Yes
13	Did the organization have a written whistleblower policy?	13	Yes
14	Did the organization have a written document retention and destruction policy?	14	Yes
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a	The organization's CEO, Executive Director, or top management official	15a	Yes
b	Other officers or key employees of the organization	15b	Yes
	If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	No
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b	

Section C. Disclosure

17	List the states with which a copy of this Form 990 is required to be filed	CA, DC, MI, NY, NC, WA
18	Section 6104 requires an organization to make its Form 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply. ☐ Own website ☐ Another's website ☒ Upon request ☐ Other (explain in Schedule O)	
19	Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.	
20	State the name, address, and telephone number of the person who possesses the organization's books and records: KRISTI ROBINSON CFO COLUMBUS BLDG 7 WESTFERRY CIRCUS LONDON, E14 4HDK	

Part VII

Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization’s tax year.

- List all of the organization’s **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization’s **current** key employees, if any. See the instructions for definition of "key employee."
- List the organization’s five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (box 5 of Form W-2, Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization’s **former** officers, key employees, or highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization’s **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

See the instructions for the order in which to list the persons above.

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
(1) Hans Hoogervorst Chair - IASB Board	40.0 0.0			X				846,413	0	0
(2) Sue Lloyd Vice Chair - IASB Board	40.0 0.0			X				810,803	0	0
(3) Bruce Mackenzie IASB Board Member	40.0 0.0					X		749,171	0	0
(4) Nick Anderson IASB Board Member	40.0 0.0					X		742,323	0	0
(5) Tadeu Cendon IASB Board Member	40.0 0.0					X		742,323	0	0
(6) Zach Gast IASB Board Member	40.0 0.0					X		742,323	0	0
(7) Jianqiao Lu IASB Board Member	40.0 0.0					X		742,323	0	0
(8) Andreas Barckow Chair - IASB Board	40.0 0.0			X				709,453	0	0
(9) Lee White Secretary	40.0 0.0			X				437,905	0	43,790
(10) Nili Shah Executive Technical Director	40.0 0.0				X			437,905	0	43,790
(11) Erkki Liikanen Trustee Chair	16.0 0.0	X						273,920	0	0
(12) Dame Colette Bowe Trustee Committee Chair	5.0 0.0	X						36,979	0	0
(13) Dr Suresh P Kana Trustee Committee Chair	5.0 0.0	X						36,979	0	0
(14) Else Bos Trustee Committee Chair	5.0 0.0	X						36,979	0	0
(15) Larry Leva Trustee Vice & Cmte. Chair	5.0 0.0	X						36,979	0	0
(16) Michel Madelain Trustee Committee Chair	5.0 0.0	X						36,979	0	0
(17) Teresa Ko Yuk Yin Trustee Vice & Cmte. Chair	5.0 0.0	X						36,979	0	0

Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
(18) Alan Beller Trustee Vice & Cmte. Chair	5.0 0.0						X	36,979	0	0
(19) Takafumi Sato Trustee Vice & Cmte Chair	5.0 0.0						X	36,979	0	0
(20) Werner Brandt Trustee Vice & Cmte Chair	5.0 0.0						X	36,979	0	0
(21) Aleksandro Broedel Trustee	3.0 0.0	X						27,392	0	0
(22) Guangyao Zhu Trustee	3.0 0.0	X						27,392	0	0
(23) Guillermo Babatz Trustee	3.0 0.0	X						27,392	0	0
(24) Joanna Perry Trustee	3.0 0.0	X						27,392	0	0
(25) Kazuyuki Masu Trustee	3.0 0.0	X						27,392	0	0
(26) Lucrezia Reichlin Trustee	3.0 0.0	X						27,392	0	0
(27) Maria Theofilaktidis Trustee	3.0 0.0	X						27,392	0	0
(28) Ross McInnes Trustee	3.0 0.0	X						27,392	0	0
(29) Sarah J Al Suhaimi Trustee	3.0 0.0	X						27,392	0	0
(30) Su-Keun Kwak Trustee	3.0 0.0	X						27,392	0	0
(31) Vinod Rai Trustee	3.0 0.0	X						27,392	0	0
(32) Robert Pozen Trustee	3.0 0.0	X						27,392	0	0
(33) Kenneth Robinson Trustee	3.0 0.0	X						27,392	0	0
(34) Erhard Schipporeit Trustee	3.0 0.0	X						27,392	0	0
(35) Kurt Schacht Trustee	3.0 0.0						X	27,392	0	0
(36) Masamichi Kono Trustee	3.0 0.0	X						13,696	0	0
1b Sub-Total										
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)								7,704,633	0	87,580

2Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization▶66

3Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual

4For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual

5Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization?If "Yes," complete Schedule J for such person

3Yes

4Yes

5

No

No

No

Section B. Independent Contractors

1Complete this table for your five highest compensated independent contractors that received more than \$100,000 of

compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.		
(A) Name and business address	(B) Description of services	(C) Compensation
Buckmans, THE OLD TRUMAN BREWERY 91-95 BRICK LONDON, GREATER LONDON E1 6QL UK	PUBLISHING	674,703
Ensemble Systems Inc, DAWSON HOUSE 5 JEWRY STREET LONDON, O EC3N 2EX UK	IT Consultancy Serv.	619,042
Softcat Limited, HEAD OFFICE MARLOW, O SL7 1LW UK	IT Software Provider	546,814
Adobe Systems Software, CITY WEST BUSINESS CAMPUS 4-6 RIVE DUBLIN, O 24 EI	IT Software Provider	467,716
PriceWater House Coopers LLP, 161 MARSH WALL LONDON, O E14 9SQ UK	Consultancy Services	294,167
2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization ▶ 18		

Part VIII

Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

	(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514
Contributions, Gifts, Grants, and Other	1a	Federated campaigns	1a	
Similar Amounts		Membership dues	1b	
		Fundraising events	1c	
		Related organizations	1d	
		Government grants (contributions)	1e	
		All other contributions, gifts, grants, and similar amounts not included above	1f	
		Noncash contributions included in lines 1a - 1f:\$	1g	
		h Total. Add lines 1a-1f		24,235,872

Program Service Revenue	2a	PUBLICATIONS & RELATED	Business Code				
			812930	3,877,688	3,877,688		
	b	CONFERENCES	812930	120,970	120,970		
	c						
	d						
	e						
	f	All other program service revenue.					
9 Total. Add lines 2a-2f.			3,998,658				

Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)			261,470			261,470
	4 Income from investment of tax-exempt bond proceeds			0			
	5 Royalties			11,182,262			11,182,262
	6a	(i) Real	(ii) Personal				
	6a	Gross rents					
	6b	Less: rental expenses					
	6c	Rental income or (loss)	0				
	d Net rental income or (loss)			0			
	7a	(i) Securities	(ii) Other				
	7a	Gross amount from sales of assets other than inventory					
	7b	Less: cost or other basis and sales expenses					
	7c	Gain or (loss)					
	d Net gain or (loss)			0			
	8a	Gross income from fundraising events (not including \$ of contributions reported on line 1c). See Part IV, line 18					
			0				
	8b	Less: direct expenses	0				
	c Net income or (loss) from fundraising events						
	9a	Gross income from gaming activities. See Part IV, line 19					
			0				
	9b	Less: direct expenses	0				
	c Net income or (loss) from gaming activities						
	10a	Gross sales of inventory, less returns and allowances					
			0				
	10b	Less: cost of goods sold	0				
	c Net income or (loss) from sales of inventory						
	Miscellaneous Revenue		Business Code				
	11a	NET EXCHANGE GAIN	900099	368,274			368,274
	b	HONORARIA	812930	8,760	8,760		
	c						
	d	All other revenue					
	e Total. Add lines 11a-11d			377,034			
	12 Total revenue. See instructions			40,055,296	4,007,418		11,812,006

Part IX

Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX ☐

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	0			
2 Grants and other assistance to domestic individuals. See Part IV, line 22	0			
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16.	0			
4 Benefits paid to or for members	0			
5 Compensation of current officers, directors, trustees, and key employees	3,715,257	2,006,042	1,489,569	219,646
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0			
7 Other salaries and wages	21,565,330	20,781,391	708,262	75,677
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	1,413,213	1,263,654	131,843	17,716
9 Other employee benefits	601,769	538,084	56,141	7,544
10 Payroll taxes	2,939,547	2,628,457	274,240	36,850
11 Fees for services (non-employees):				
a Management	0			
b Legal	341,661	76,815	264,846	
c Accounting	118,361	-890	119,251	
d Lobbying	0			
e Professional fundraising services. See Part IV, line 17	0			
f Investment management fees	44,042		44,042	
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	0			
12 Advertising and promotion	47,322		47,322	
13 Office expenses	714,095	687,906	23,665	2,524
14 Information technology	3,135,794	3,020,789	103,921	11,084
15 Royalties	0			
16 Occupancy	1,693,689	1,631,573	56,130	5,986
17 Travel	11,237	11,237		
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19 Conferences, conventions, and meetings	42,150	42,150		
20 Interest	0			
21 Payments to affiliates	0			
22 Depreciation, depletion, and amortization	1,487,356	1,432,807	49,292	5,257
23 Insurance	164,739	23,943	140,796	
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a COST OF DISTRIBUTING MATERIALS	875,427	875,427		
b RECRUITMENT	741,692	5,547	736,145	
c OTHER	13,774	13,774		
d				
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e	39,666,455	35,038,706	4,245,465	382,284
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here ☐ if following SOP 98-2 (ASC 958-720).				

Part X

Balance Sheet

Check if Schedule O contains a response or note to any line in this Part IX

☐

				(A)		(B)	
				Beginning of year		End of year	
Assets	1	Cash—non-interest-bearing		20,883,713	1	20,664,943	
	2	Savings and temporary cash investments		0	2	0	
	3	Pledges and grants receivable, net		4,596,621	3	4,759,440	
	4	Accounts receivable, net		1,268,507	4	1,085,419	
	5	Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		0	5	0	
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		0	6	0	
	7	Notes and loans receivable, net		0	7	0	
	8	Inventories for sale or use		62,087	8	225,459	
	9	Prepaid expenses and deferred charges		2,243,479	9	1,625,992	
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a	17,963,218			
	b	Less: accumulated depreciation	10b	7,028,835	11,868,192	10c	10,934,383
	11	Investments—publicly traded securities		30,150,351	11	28,688,579	
	12	Investments—other securities. See Part IV, line 11		0	12	0	
	13	Investments—program-related. See Part IV, line 11		0	13	0	
	14	Intangible assets		0	14	0	
	15	Other assets. See Part IV, line 11		0	15	0	
16	Total assets. Add lines 1 through 15 (must equal line 33)		71,072,950	16	67,984,215		
Liabilities	17	Accounts payable and accrued expenses		11,748,635	17	10,779,270	
	18	Grants payable		0	18	0	
	19	Deferred revenue		2,616,159	19	2,095,165	
	20	Tax-exempt bond liabilities		0	20	0	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D		0	21	0	
	22	Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		0	22	0	
	23	Secured mortgages and notes payable to unrelated third parties		0	23	0	
	24	Unsecured notes and loans payable to unrelated third parties		0	24	0	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17 - 24). Complete Part X of Schedule D		0	25	0	
	26	Total liabilities. Add lines 17 through 25		14,364,794	26	12,874,435	
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here ☐ and complete lines 27, 28, 32, and 33.						
	27	Net assets without donor restrictions			27		
	28	Net assets with donor restrictions			28		
	Organizations that do not follow FASB ASC 958, check here ☒ and complete lines 29 through 33.						
	29	Capital stock or trust principal, or current funds		0	29	0	
	30	Paid-in or capital surplus, or land, building or equipment fund		0	30	0	
	31	Retained earnings, endowment, accumulated income, or other funds		56,708,156	31	55,109,780	
	32	Total net assets or fund balances		56,708,156	32	55,109,780	
	33	Total liabilities and net assets/fund balances		71,072,950	33	67,984,215	

Part XI

Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI ☒

1	Total revenue (must equal Part VIII, column (A), line 12)	1	40,055,296
2	Total expenses (must equal Part IX, column (A), line 25)	2	39,666,455
3	Revenue less expenses. Subtract line 2 from line 1	3	388,841
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	56,708,156
5	Net unrealized gains (losses) on investments	5	272,193
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	-368,271
9	Other changes in net assets or fund balances (explain in Schedule O)	9	-1,891,139
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (A))	10	55,109,780

Part XII

Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII ☒

		Yes	No
1	Accounting method used to prepare the Form 990: ☐ Cash ☒ Accrual ☐ Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis		No
b	Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: ☒ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis	Yes	
c	If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	Yes	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		No
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.		

Additional Data

Return to Form

Software ID:

Software Version:

Form 990, Special Condition Description:

Special Condition Description

Name of the organization INTERNATIONAL FINANCIAL REPORTING STANDARDS FOUNDATION	Employer identification number 13-4164140
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Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1

☐

A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2

☐

A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990).)
- 3

☐

A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4

☐

A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state:
- 5

☐

An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6

☐

A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7

☒

An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8

☐

A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9

☐

An agricultural research organization described in **170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land grant college of agriculture. See instructions. Enter the name, city, and state of the college or university:
- 10

☐

An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- 11

☐

An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 12

☐

An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
- a

☐

Type I. A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
- b

☐

Type II. A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
- c

☐

Type III functionally integrated. A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
- d

☐

Type III non-functionally integrated. A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
- e

☐

Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
- f

Enter the number of supported organizations
- g

Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1- 10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
Total						

Part II **Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**
(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization failed to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grant.") . . .	32,494,953	29,974,674	26,086,311	23,635,696	24,235,872	136,427,506
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						0
3 The value of services or facilities furnished by a governmental unit to the organization without charge..						0
4 Total. Add lines 1 through 3	32,494,953	29,974,674	26,086,311	23,635,696	24,235,872	136,427,506
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) . . .						41,740,413
6 Public support. Subtract line 5 from line 4.						94,687,093

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
7 Amounts from line 4. . .	32,494,953	29,974,674	26,086,311	23,635,696	24,235,872	136,427,506
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	4,071,962	7,179,714	9,619,927	11,535,596	11,443,732	43,850,931
9 Net income from unrelated business activities, whether or not the business is regularly carried on. . .						0
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.). . .	328,326	-95,186	-19,191	-264,711	377,034	326,272
11 Total support. Add lines 7 through 10						180,604,709

12 Gross receipts from related activities, etc. (see instructions) **12** 21,203,450

13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ☐

Section C. Computation of Public Support Percentage

14 Public support percentage for 2021 (line 6, column (f) divided by line 11, column (f))	14	52.428 %
15 Public support percentage for 2020 Schedule A, Part II, line 14	15	62.155 %

16a 33 1/3% support test—2021. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ☒

b 33 1/3% support test—2020. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ☐

17a 10%-facts-and-circumstances test—2021. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ☐

b 10%-facts-and-circumstances test—2020. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ☐

18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ☐

Part IIISupport Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support						
Calendar year (or fiscal year beginning in) ▶	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year.						
c Add lines 7a and 7b. .						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support						
Calendar year (or fiscal year beginning in) ▶	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
9 Amounts from line 6. . .						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources . .						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975.						
c Add lines 10a and 10b.						
11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on.						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) . .						
13 Total support. (Add lines 9, 10c, 11, and 12.) .						
14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ☐						

Section C. Computation of Public Support Percentage		
15 Public support percentage for 2021 (line 8, column (f) divided by line 13, column (f))	15	
16 Public support percentage from 2020 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage		
17 Investment income percentage for 2021 (line 10c, column (f) divided by line 13, column (f))	17	
18 Investment income percentage from 2020 Schedule A, Part III, line 17	18	
19a 33 1/3% support tests—2021. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here . The organization qualifies as a publicly supported organization ☐		
b 33 1/3% support tests—2020. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and stop here . The organization qualifies as a publicly supported organization ☐		
20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ☐		

Part IV Supporting Organizations

(Complete only if you checked a box on line 12 of Part I. If you checked box 12a, of Part I, complete Sections A and B. If you checked box 12b, of Part I, complete Sections A and C. If you checked box 12c, of Part I, complete Sections A, D, and E. If you checked box 12d, of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes" and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990) .</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings).</i>		

Part IV

Supporting Organizations (continued)

		Yes	No
11	Has the organization accepted a gift or contribution from any of the following persons?		
a	A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?		
	11a		
b	A family member of a person described on 11a above?		
	11b		
c	A 35% controlled entity of a person described on line 11a or 11b above? If "Yes" to 11a, 11b, or 11c, provide detail in Part VI		
	11c		

Section B. Type I Supporting Organizations

		Yes	No
1	Did the officers, directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.		
	1		
2	Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised or controlled the supporting organization.		
	2		

Section C. Type II Supporting Organizations

		Yes	No
1	Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).		
	1		

Section D. All Type III Supporting Organizations

		Yes	No
1	Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
	1		
2	Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).		
	2		
3	By reason of the relationship described in line 2 above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.		
	3		

Section E. Type III Functionally-Integrated Supporting Organizations

1	Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions):			
a	☐ The organization satisfied the Activities Test. Complete line 2 below.			
b	☐ The organization is the parent of each of its supported organizations. Complete line 3 below.			
c	☐ The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions)			
2	Activities Test. Answer lines 2a and 2b below.		Yes	No
a	Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.			
	2a			
b	Did the activities described on line 2a, above constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.			
	2b			
3	Parent of Supported Organizations. Answer lines 3a and 3b below.			
a	Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? If "Yes" or "No", provide details in Part VI.			
	3a			
b	Did the organization exercise a substantial degree of direction over the policies, programs and activities of each of its supported organizations? If "Yes," describe in Part VI. the role played by the organization in this regard.			
	3b			

Part V **Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations**

- 1** ☐ Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (*explain in **Part VI***). **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income

(A) Prior Year

(B) Current Year
(optional)

- | | |
|---|----------|
| 1 Net short-term capital gain | 1 |
| 2 Recoveries of prior-year distributions | 2 |
| 3 Other gross income (see instructions) | 3 |
| 4 Add lines 1 through 3 | 4 |
| 5 Depreciation and depletion | 5 |
| 6 Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions) | 6 |
| 7 Other expenses (see instructions) | 7 |
| 8 Adjusted Net Income (subtract lines 5, 6 and 7 from line 4) | 8 |

Section B - Minimum Asset Amount

(A) Prior Year

(B) Current Year
(optional)

- | | |
|--|-----------|
| 1 Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year): | 1 |
| a Average monthly value of securities | 1a |
| b Average monthly cash balances | 1b |
| c Fair market value of other non-exempt-use assets | 1c |
| d Total (add lines 1a, 1b, and 1c) | 1d |
| e Discount claimed for blockage or other factors (<i>explain in detail in Part VI</i>): | |
| 2 Acquisition indebtedness applicable to non-exempt use assets | 2 |
| 3 Subtract line 2 from line 1d | 3 |
| 4 Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions). | 4 |
| 5 Net value of non-exempt-use assets (subtract line 4 from line 3) | 5 |
| 6 Multiply line 5 by 0.035 | 6 |
| 7 Recoveries of prior-year distributions | 7 |
| 8 Minimum Asset Amount (add line 7 to line 6) | 8 |

Section C - Distributable Amount

Current Year

- | | |
|---|----------|
| 1 Adjusted net income for prior year (from Section A, line 8, Column A) | 1 |
| 2 Enter 85% of line 1 | 2 |
| 3 Minimum asset amount for prior year (from Section B, line 8, Column A) | 3 |
| 4 Enter greater of line 2 or line 3 | 4 |
| 5 Income tax imposed in prior year | 5 |
| 6 Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions) | 6 |

- 7** ☐ Check here if the current year is the organization's first as a non-functionally-integrated Type III supporting organization (see instructions)

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations			(continued)
Section D - Distributions		Current Year	
1 Amounts paid to supported organizations to accomplish exempt purposes	1		
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2		
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	3		
4 Amounts paid to acquire exempt-use assets	4		
5 Qualified set-aside amounts (<i>prior IRS approval required - provide details in Part VI</i>)	5		
6 Other distributions (<i>describe in Part VI</i>). See instructions	6		
7 Total annual distributions. Add lines 1 through 6.	7		
8 Distributions to attentive supported organizations to which the organization is responsive (<i>provide details in Part VI</i>). See instructions	8		
9 Distributable amount for 2021 from Section C, line 6	9		
10 Line 8 amount divided by Line 9 amount	10		

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2021	(iii) Distributable Amount for 2021
1 Distributable amount for 2021 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2021 (reasonable cause required-- <i>explain in Part VI</i>). See instructions.			
3 Excess distributions carryover, if any, to 2021:			
a From 2016.			
b From 2017.			
c From 2018.			
d From 2019.			
e From 2020.			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2021 distributable amount			
i Carryover from 2016 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2021 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2021 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2021, if any. Subtract lines 3g and 4a from line 2. If the amount is greater than zero, <i>explain in Part VI</i> . See instructions.			
6 Remaining underdistributions for 2021. Subtract lines 3h and 4b from line 1. If the amount is greater than zero, <i>explain in Part VI</i> . See instructions.			
7 Excess distributions carryover to 2022. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2017.			
b Excess from 2018.			
c Excess from 2019.			
d Excess from 2020.			
e Excess from 2021.			

Part VI **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test

Return Reference

Explanation

Additional Data

Return to Form

Software ID:

Software Version:

Name of the organization INTERNATIONAL FINANCIAL REPORTING STANDARDS FOUNDATION	Employer identification number 13-4164140
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Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.
Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No		
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? ☐ Yes ☐ No		

Part II Conservation Easements.
Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply). ☐ Preservation of land for public use (e.g., recreation or education) ☐ Preservation of an historically important land area ☐ Protection of natural habitat ☐ Preservation of a certified historic structure ☐ Preservation of open space											
2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.	<table><tr><td></td><td>Held at the End of the Year</td></tr><tr><td>a Total number of conservation easements</td><td>2a</td></tr><tr><td>b Total acreage restricted by conservation easements</td><td>2b</td></tr><tr><td>c Number of conservation easements on a certified historic structure included in (a)</td><td>2c</td></tr><tr><td>d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register</td><td>2d</td></tr></table>		Held at the End of the Year	a Total number of conservation easements	2a	b Total acreage restricted by conservation easements	2b	c Number of conservation easements on a certified historic structure included in (a)	2c	d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register	2d
	Held at the End of the Year										
a Total number of conservation easements	2a										
b Total acreage restricted by conservation easements	2b										
c Number of conservation easements on a certified historic structure included in (a)	2c										
d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register	2d										
3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶											
4 Number of states where property subject to conservation easement is located ▶											
5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?	☐ Yes ☐ No										
6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶											
7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ \$											
8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?	☐ Yes ☐ No										
9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.											

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.
Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items.	
b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items: (i) Revenue included on Form 990, Part VIII, line 1 ▶ \$ (ii) Assets included in Form 990, Part X ▶ \$	
2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items: a Revenue included on Form 990, Part VIII, line 1 ▶ \$ b Assets included in Form 990, Part X ▶ \$	

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3

Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

a

☐ Public exhibition

b

☐ Scholarly research

c

☐ Preservation for future generations

d

☐ Loan or exchange programs

e

☐ Other

4

Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5

During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? . . .

☐ Yes

☐ No

Part IV Escrow and Custodial Arrangements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a

Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?

☐ Yes

☐ No

b

If "Yes," explain the arrangement in Part XIII and complete the following table:

c

Beginning balance

d

Additions during the year

e

Distributions during the year

f

Ending balance

	Amount
1c	
1d	
1e	
1f	

2a

Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? . . .

☐ Yes

☐ No

b

If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII

☐

Part V Endowment Funds.

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2

Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

a

Board designated or quasi-endowment ▶

b

Permanent endowment ▶

c

Term endowment ▶

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a

Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

(i) Unrelated organizations

(ii) Related organizations

b

If "Yes" on 3a(ii), are the related organizations listed as required on Schedule R?

	Yes	No
3a(i)		
3a(ii)		
3b		

4

Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings		0	0	0
c Leasehold improvements		4,189,376	1,715,358	2,474,018
d Equipment		4,742,241	1,835,395	2,906,846
e Other		9,031,600	3,478,081	5,553,519
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).) . . . ▶				10,934,383

Schedule D (Form 990) 2021

Part VII

Investments - Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other _____		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.)		

Part VIII

Investments - Program Related.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, col.(B) line 13.)		

Part IX

Other Assets.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col.(B) line 15.)	

Part X

Other Liabilities.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11e or 11f.
See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col.(B) line 25.)	

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII ☐

Part XI

Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements	1	38,775,744
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	-1,279,552
e	Add lines 2a through 2d	2e	-1,279,552
3	Subtract line 2e from line 1	3	40,055,296
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	40,055,296

Part XII

Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements	1	39,666,455
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	39,666,455
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	39,666,455

Part XIII

Supplemental Information

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Return Reference	Explanation
Sch D Part XI, line 2d:	OTHER CHANGES - EXCHANGE DIFFERENCES: (\$784,402) OTHER CHANGES IN FAIR VALUE (\$495,150) OTHER CHANGES EXCHANGE DIFFERENCES ----- ----- (\$1,279,552) TOTAL

Additional Data

Return to Form

Software ID:
Software Version:

Name of the organization
INTERNATIONAL FINANCIAL REPORTING
STANDARDS FOUNDATION

Employer identification number
13-4164140

Part I

General Information on Activities Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 14b.

- 1 For grantmakers. Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☐ Yes ☐ No
- 2 For grantmakers. Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.
- 3 Activities per Region. (The following Part I, line 3 table can be duplicated if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in the region	(d) Activities conducted in region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in the region	(f) Total expenditures for and investments in the region
(1) Europe (Including Iceland and Greenland)	1	0	Program Services	SEE PART V	38,846,207
(2) East Asia and the Pacific	1	0	Program Services	SEE PART V	507,317
(3) South Asia	0	0	Investments		2,305,309
(4) Europe (Including Iceland and Greenland)	0	0	Investments		17,727,087
(5) North America	0	0	Investments		8,656,184
(6)					
(7)					
(8)					
(9)					
(10)					
(11)					
(12)					
(13)					
(14)					
(15)					
(16)					
(17)					
3a Sub-total	2	0			68,042,104
b Total from continuation sheets to Part I					
c Totals (add lines 3a and 3b)	2	0			68,042,104

Part II **Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Part II can be duplicated if additional space is needed.

1	(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of noncash assistance	(h) Description of noncash assistance	(i) Method of valuation (book, FMV, appraisal, other)
(1)									
(2)									
(3)									
(4)									
(5)									
(6)									
(7)									
(8)									
(9)									
(10)									
(11)									
(12)									
(13)									
(14)									
(15)									
(16)									

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter

3 Enter total number of other organizations or entities

Part III **Grants and Other Assistance to Individuals Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 16.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of noncash assistance	(g) Description of noncash assistance	(h) Method of valuation (book, FMV, appraisal, other)
(1)							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							
(13)							
(14)							
(15)							
(16)							
(17)							
(18)							

Part IV Foreign Forms

- 1

Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)*

☐ Yes

☒ No
- 2

Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to separately file Form 3520, Annual Return to Report Transactions with Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A; don't file with Form 990)*

☐ Yes

☒ No
- 3

Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons with Respect to Certain Foreign Corporations. (see Instructions for Form 5471)*

☐ Yes

☒ No
- 4

Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund. (see Instructions for Form 8621)*

☐ Yes

☒ No
- 5

Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons with Respect to Certain Foreign Partnerships (see Instructions for Form 8865)*

☐ Yes

☒ No
- 6

Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see Instructions for Form 5713; don't file with Form 990).*

☒ Yes

☐ No

Supplemental Information

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information. See instructions.

[illegible]

Additional Data

Software ID:

Software Version:

Name of the organization
INTERNATIONAL FINANCIAL REPORTING
STANDARDS FOUNDATION

Employer identification number
13-4164140

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

☐ First-class or charter travel

☐ Housing allowance or residence for personal use

☐ Travel for companions

☐ Payments for business use of personal residence

☒ Tax idemnification and gross-up payments

☐ Health or social club dues or initiation fees

☐ Discretionary spending account

☐ Personal services (e.g., maid, chauffeur, chef)

b If any of the boxes on Line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, officers, including the CEO/Executive Director, regarding the items checked on Line 1a?

3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

☒ Compensation committee

☒ Written employment contract

☒ Independent compensation consultant

☒ Compensation survey or study

☐ Form 990 of other organizations

☒ Approval by the board or compensation committee

4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

a Receive a severance payment or change-of-control payment?

b Participate in, or receive payment from, a supplemental nonqualified retirement plan?

c Participate in, or receive payment from, an equity-based compensation arrangement?
If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

a The organization?

b Any related organization?
If "Yes," on line 5a or 5b, describe in Part III.

6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

a The organization?

b Any related organization?
If "Yes," on line 6a or 6b, describe in Part III.

7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described in lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1b	Yes	
2	Yes	
4a		No
4b		No
4c		No
5a		No
5b		No
6a		No
6b		No
7		No
8		No
9		

Part II

Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2, 1099-MISC compensation, and/or 1099-NEC			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1Erkki Liikanen Trustee Chair	(i)	273,920	0	0	0	0	273,920	0
	(ii)	0	0	0	0	0	0	0
2Hans Hoogervorst Chair - IASB Board	(i)	846,413	0	0	0	0	846,413	0
	(ii)	0	0	0	0	0	0	0
3Andreas Barckow Chair - IASB Board	(i)	709,453	0	0	0	0	709,453	0
	(ii)	0	0	0	0	0	0	0
4Lee White Secretary	(i)	437,905	0	0	0	43,790	481,695	0
	(ii)	0	0	0	0	0	0	0
5Sue Lloyd Vice Chair - IASB Board	(i)	810,803	0	0	0	0	810,803	0
	(ii)	0	0	0	0	0	0	0
6Nili Shah Executive Technical Director	(i)	437,905	0	0	0	43,790	481,695	0
	(ii)	0	0	0	0	0	0	0
7Nick Anderson IASB Board Member	(i)	742,323	0	0	0	0	742,323	0
	(ii)	0	0	0	0	0	0	0
8Tadeu Cendon IASB Board Member	(i)	742,323	0	0	0	0	742,323	0
	(ii)	0	0	0	0	0	0	0
9Zach Gast IASB Board Member	(i)	742,323	0	0	0	0	742,323	0
	(ii)	0	0	0	0	0	0	0
10Jianqiao Lu IASB Board Member	(i)	742,323	0	0	0	0	742,323	0
	(ii)	0	0	0	0	0	0	0
11Bruce Mackenzie IASB Board Member	(i)	742,323	0	6,848	0	0	749,171	0
	(ii)	0	0	0	0	0	0	0
12Alan Beller Trustee Vice & Cmte. Chair	(i)	36,979	0	0	0	0	36,979	0
	(ii)	0	0	0	0	0	0	0
13Kurt Schacht Trustee	(i)	27,392	0	0	0	0	27,392	0
	(ii)	0	0	0	0	0	0	0
14Takafumi Sato Trustee Vice & Cmte Chair	(i)	36,979	0	0	0	0	36,979	0
	(ii)	0	0	0	0	0	0	0
15Werner Brandt Trustee Vice & Cmte Chair	(i)	36,979	0	0	0	0	36,979	0
	(ii)	0	0	0	0	0	0	0

Part III **Supplemental Information**

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

Return Reference	Explanation
SCHEDULE J, PART I, LINE 1A	TAX INDEMNIFICATION AND GROSS-UP PAYMENTS ARE MADE FOR CERTAIN EMPLOYEES IN EMPLOYER ANNUAL UK PAYE SETTLEMENT AGREEMENTS (PSAS).

Additional Data

Return to Form

Software ID:
Software Version:

Name of the organization

INTERNATIONAL FINANCIAL REPORTING

STANDARDS FOUNDATION

Employer identification number

13-4164140

Return Reference	Explanation
FORM 990, PART I, LINE 1	THE IFRS FOUNDATION IS A NOT-FOR-PROFIT, PUBLIC INTEREST ORGANISATION ESTABLISHED TO DEVELOP HIGH-QUALITY, UNDERSTANDABLE, ENFORCEABLE AND GLOBALLY ACCEPTED ACCOUNTING AND SUSTAINABILITY DISCLOSURE STANDARDS. IFRS STANDARDS ARE DEVELOPED BY TWO STANDARD-SETTING BOARDS, THE INTERNATIONAL ACCOUNTING STANDARDS BOARD (IASB) AND INTERNATIONAL SUSTAINABILITY STANDARDS BOARD (ISSB). THE OBJECTIVES OF THE FOUNDATION ARE TO DEVELOP IFRS STANDARDS THAT BRING TRANSPARENCY, ACCOUNTABILITY AND EFFICIENCY TO FINANCIAL MARKETS AROUND THE WORLD. THE WORK OF THE FOUNDATION SERVES THE PUBLIC INTEREST BY FOSTERING TRUST, GROWTH AND LONG-TERM FINANCIAL STABILITY IN THE GLOBAL ECONOMY.
FORM 990, PART I, LINE 5 AND PART V, LINE 2A	THE FOUNDATION HAD AN AVERAGE OF 154 EMPLOYEES. ONE EMPLOYEE IS US BASED AND THE REMAINING ARE NON-US BASED AND INCLUDED ON SCHEDULE F PART 1 3C. OF THE TWO EMPLOYEES RECEIVING W2S REPORTED ON PARTS I AND IV OF FORM 990, 1 is UK BASED
FORM 990, PART III, LINE 4A	(CONTINUED FROM PAGE 2.) THE INTERNATIONAL ACCOUNTING STANDARDS BOARD (IASB) ARE RESPONSIBLE FOR THE DEVELOPMENT AND PUBLICATION OF IFRS ACCOUNTING STANDARDS INCLUDING THE IFRS FOR SMES ACCOUNTING STANDARD. THE IASB IS ALSO RESPONSIBLE FOR APPROVING INTERPRETATIONS OF IFRS ACCOUNTING STANDARDS AS DEVELOPED BY THE IFRS INTERPRETATIONS COMMITTEE. ON 3 NOVEMBER 2021, THE IFRS FOUNDATION TRUSTEES ANNOUNCED THE CREATION OF A NEW STANDARD-SETTING BOARD - THE INTERNATIONAL SUSTAINABILITY STANDARDS BOARD (ISSB). THE INTENTION OF THE ISSB IS TO DELIVER A COMPREHENSIVE GLOBAL BASELINE OF SUSTAINABILITY-RELATED DISCLOSURE STANDARDS THAT PROVIDE INVESTORS AND OTHER CAPITAL MARKET PARTICIPANTS WITH INFORMATION ABOUT COMPANIES' SUSTAINABILITY RELATED RISKS AND OPPORTUNITIES TO HELP THEM MAKE INFORMED DECISIONS. MEMBERS OF THE IASB AND ISSB ARE APPOINTED BY THE TRUSTEES OF THE IFRS FOUNDATION THROUGH AN OPEN AND RIGEROUS PROCESS. MEMBERS ARE SELECTED ON THE BASIS OF THEIR PROFESSIONAL COMPETENCE AND PRACTICAL EXPERIENCE, AND DRAWN FROM A VARIETY OF GEOGRAPHICAL AND PROFESSIONAL BACKGROUNDS, INCLUDING USERS, PREPARERS, STANDARD SETTERS AND AUDITORS. THE TRUSTEES, IASB AND ISSB ARE SUPPORTED BY: * THE IFRS ADVISORY COUNCIL, THE FORMAL EXTERNAL ADVISORY BODY TO THE BOARD AND TRUSTEES, CONSISTING OF A WIDE RANGE OF REPRESENTATIVES FROM GROUPS THAT ARE AFFECTED BY AND INTERESTED IN THE FOUNDATION'S WORK; * THE IFRS INTERPRETATIONS COMMITTEE, THE BOARD'S INTERPRETATIVE BODY, WHOSE REMIT IS TO RESPOND TO QUESTIONS ABOUT THE APPLICATION OF THE ACCOUNTING STANDARDS [AND DO OTHER WORK AT THE REQUEST OF THE IASB], CONSISTING OF MEMBERS DRAWN FROM A VARIETY OF COUNTRIES AND PROFESSIONAL BACKGROUNDS; * THE ACCOUNTING STANDARDS ADVISORY FORUM, CONSISTING OF A BROAD GEOGRAPHICAL REPRESENTATION OF NATIONAL AND REGIONAL ACCOUNTING STANDARD-SETTING BODIES; AND * THE FOUNDATION'S TECHNICAL STAFF: CONDUCTING RESEARCH AND OTHER TECHNICAL sustainability and ACCOUNTING ACTIVITIES, EXTENSIVE ENGAGEMENT WITH STAKEHOLDERS AND COLLABORATIVE OUTREACH WITH THE WORLDWIDE INVESTOR AND BUSINESS COMMUNITY. *SINCE THE ESTABLISHMENT OF THE ISSB AT THE END OF 2021, A NUMBER OF NEW ADVISORY AND CONSULTATIVE GROUPS HAVE BEEN ESTABLISHED TO SUPPORT THE ISSB, WHICH INCLUDES THE ISSB INVESTOR ADVISORY GROUP, THE SUSTAINABILITY STANDARDS ADVISORY FORUM AND THE SUSTAINABILITY CONSULTATIVE COMMITTEE. THE INTEGRATED REPORTING AND CONNECTIVITY COUNCIL IS AN ADVISORY BODY TO THE IFRS FOUNDATION TRUSTEES, THE IASB AND THE ISSB. THE COUNCIL PROVIDES GUIDANCE ON: * HOW REPORTING REQUIRED BY THE IASB AND THE ISSB COULD BE INTEGRATED; AND * HOW THE IASB AND THE ISSB COULD CONSIDER APPLYING PRINCIPLES AND CONCEPTS FROM THE INTEGRATED REPORTING FRAMEWORK TO THEIR PROJECTS. BY PROVIDING INSIGHT THAT HELPS ALIGN THE IASB REQUIREMENTS WITH THOSE OF THE ISSB, THE COUNCIL PLAYS AN IMPORTANT ROLE IN ADVANCING THE PROVISION OF COHERENT AND CONNECTED FINANCIAL REPORTING PACKAGES. THE IFRS FOUNDATION HAS A HIGHLY REGARDED, INCLUSIVE AND TRANSPARENT DUE PROCESS FOR DEVELOPING IFRS STANDARDS. THE IFRS FOUNDATION'S DUE PROCESS IS OUTLINED IN ITS CONSTITUTION AND IN FURTHER DETAIL IN THE DUE PROCESS HANDBOOK. THE DUE PROCESS ENABLES STAKEHOLDERS ALL OVER THE WORLD TO CONTRIBUTE TO AND SCRUTINISE THE STANDARD-SETTING, HELPING US ENSURE THE BEST THINKING WORLDWIDE INFORMS THE DEVELOPMENT OF THE REQUIREMENTS. THE DUE PROCESS IS ESSENTIAL BOTH FOR DEVELOPING HIGH-QUALITY IFRS STANDARDS AND FOR ENSURING THAT STAKEHOLDERS CAN BE CONFIDENT THAT ALL RELEVANT VIEWS HAVE BEEN CONSIDERED WHEN THE STANDARDS ARE DEVELOPED. THE PROCESS BUILDS TRUST, LEGITIMACY AND GLOBAL ACCEPTANCE OF THE STANDARDS. THREE UNDERLYING PRINCIPLES MAKE OUR DUE PROCESS ROBUST: TRANSPARENCY, FULL AND FAIR CONSULTATION, AND ACCOUNTABILITY. THE TRUSTEES, WHO ARE RESPONSIBLE FOR THE GOVERNANCE OF THE IFRS FOUNDATION, ARE ALSO RESPONSIBLE FOR ENSURING THAT THE INTERNATIONAL ACCOUNTING STANDARDS BOARD, THE IFRS INTERPRETATIONS COMMITTEE AND THE INTERNATIONAL SUSTAINABILITY STANDARDS BOARD FOLLOW THE DUE PROCESS. THE TRUSTEES CARRY OUT THIS RESPONSIBILITY VIA THEIR DUE PROCESS OVERSIGHT COMMITTEE (DPOC). ALL IFRS DUE-PROCESS DOCUMENTS ARE POSTED ONLINE. THE FULL PROCESS IS DESCRIBED IN DETAIL IN THE IFRS FOUNDATION DUE PROCESS HANDBOOK. THE DPOC HAS ACKNOWLEDGED THAT THE ISSB'S DUE PROCESS WILL DEVELOP OVER TIME AS THE ISSB BEGINS OPERATING AND ITS STRUCTURES AND PROCESSES ARE PUT IN PLACE AND MATURE, AND THAT THE DUE PROCESS HANDBOOK WILL BE UPDATED IN THE FUTURE TO REFLECT THOSE STRUCTURES AND PROCESSES. THE BOARDS WORK IN CLOSE CO-OPERATION WITH STAKEHOLDERS FROM AROUND THE WORLD, INCLUDING INVESTORS, NATIONAL STANDARD-SETTERS, REGULATORS, PREPARERS, AUDITORS, ACADEMICS, AND OTHERS WHO HAVE AN INTEREST IN THE DEVELOPMENT OF HIGH-QUALITY GLOBAL STANDARDS. THE FOUNDATION'S OPERATIONAL STAFF PARTICIPATE WITH THE TECHNICAL STAFF IN COORDINATING A COMPREHENSIVE PROGRAM OF SUPPORT AND OUTREACH ACTIVITIES, ALL DESIGNED TO ENABLE OTHERS TO BETTER UNDERSTAND AND COMMENT ON THE PRINCIPLES PROPOSED. EVERY FIVE YEARS, THE IASB CONDUCTS A COMPREHENSIVE REVIEW AND CONSULTATION TO DEFINE INTERNATIONAL STANDARD-SETTING PRIORITIES AND DEVELOP ITS PROJECT WORK PLAN. THE IASB CAN ALSO ADD TOPICS TO ITS WORK PLAN IF NECESSARY BETWEEN AGENDA CONSULTATIONS. THIS CAN INCLUDE TOPICS FOLLOWING POST-IMPLEMENTATION REVIEWS OF STANDARDS; THE IFRS INTERPRETATIONS COMMITTEE MAY ALSO REQUEST THE IASB REVIEW AN ISSUE. THE WORK PLAN ALSO INCLUDES THE WORK OF THE IFRS INTERPRETATIONS

Return Reference	Explanation
	COMMITTEE ON APPLICATION QUESTIONS, THE WORK OF THE SME IMPLEMENTATION GROUP (QUESTIONS AND ANSWERS), REVISIONS TO THE IFRS TAXONOMY, AS WELL AS STRATEGIC OR CROSS-CUTTING PROJECTS. THE FOUNDATION AND THE BOARDS PROVIDE PUBLIC ACCOUNTABILITY THROUGH THE TRANSPARENCY OF THEIR WORK, THE CONSULTATION WITH THE FULL RANGE OF INTERESTED PARTIES IN THE STANDARD-SETTING PROCESS, AND THEIR FORMAL ACCOUNTABILITY LINKS TO THE PUBLIC. PUBLIC ACCOUNTABILITY, ENSURED BY THE ORGANIZATION'S CONSTITUTION AND GOVERNANCE ARRANGEMENTS, IS VITAL TO THE ORGANIZATION'S SUCCESS. THE FOUNDATION'S TRUSTEES SEEK TO ENSURE THAT APPROPRIATE GOVERNANCE ARRANGEMENTS ARE IN PLACE AND OBSERVED BY ALL PARTS OF THE ORGANIZATION. THE MAJORITY OF THE FOUNDATION'S FUNDING IS BASED ON VOLUNTARY CONTRIBUTIONS FROM JURISDICTIONS THAT HAVE PUT IN PLACE NATIONAL FINANCING REGIMES. WHILE FUNDING MECHANISMS DIFFER, MOST JURISDICTIONS HAVE ESTABLISHED EITHER A LEVY ON ENTITIES, OR AN ELEMENT OF PUBLICLY SUPPORTED FINANCING. IN ADDITION, THE ORGANIZATION'S OTHER MAIN SOURCES OF INCOME ARE FROM PUBLICATIONS, LICENSING ITS INTELLECTUAL PROPERTY AND FROM CONTRIBUTIONS FROM INTERNATIONAL ACCOUNTING FIRMS. IN 2022 THE FOUNDATION WILL CONTINUE TO MANAGE ITS OPERATING EXPENDITURE PRUDENTLY AND EFFECTIVELY AND WILL ACTIVELY PURSUE FURTHER INITIATIVES TO ENHANCE THE ORGANIZATION'S MISSION AND GOALS. TO LEARN MORE ABOUT THE FOUNDATIONS ACCOMPLISHMENTS AND KEY DEVELOPMENTS DURING 2021, PLEASE SEE OUR 2021 ANNUAL REPORT ON THE FOUNDATION'S WEBSITE WWW.IFRS.ORG. FOR MORE INFORMATION ON THE DEVELOPMENT AND PROGRESS OF IFRS STANDARDS, OR THE IASB WORK PLAN, TIME TABLE AND PROJECTS AT VARIOUS STAGES OF COMPLETION, PLEASE SEE THE "PROJECTS" SECTION OF THE FOUNDATION'S WEBSITE WWW.IFRS.ORG. IN 2022 THE IFRS FOUNDATION WILL CONTINUE ITS EFFORTS TO RAPIDLY ESTABLISH THE GLOBAL PRESENCE OF THE ISSB. KEY STEPS INCLUDE: * THE MERGER OF THE CLIMATE DISCLOSURE STANDARDS BOARD (CDSB) AND THE VALUE REPORTING FOUNDATION (VRF) WITH THE IFRS FOUNDATION; * ESTABLISHING NEW OFFICES IN MULTIPLE LOCATIONS, INCLUDING EUROPE, THE AMERICAS AND ASIA TO SUPPORT THE ISSB AND ITS ENGAGEMENT WITH REGIONAL STAKEHOLDERS; AND * APPOINTING ISSB MEMBERS AND ITS TECHNICAL SUPPORT TEAMS. THE 2022 BUDGET PLANNING PROCESS HAS CONSIDERED THE ESTABLISHMENT OF THE NEW MULTI-LOCATION ISSB, AS WELL AS THE ONGOING ACTIVITIES OF THE IASB BASED IN LONDON.
FORM 990, PART III, LINE 4B	(CONTINUED FROM PAGE 2.) THE TEAM CONTRIBUTES TO THE MISSION AND FINANCING OF THE ORGANISATION THROUGH THE PROVISION OF PUBLICATION SERVICES. * ADVISING NATIONAL AUTHORITIES ON THE IFRS ADOPTION AND CONVERGENCE PROCESS, THE TRANSLATIONS, ADOPTION AND COPYRIGHT TEAM LIAISES WITH THE RELEVANT NATIONAL LEGAL AUTHORITY TO SUPPORT AND ENABLE NATIONAL ADOPTION OF IFRS STANDARDS. THE TEAM AIMS TO SUPPORT THIS COMPLEX PROCESS WHILE MAINTAINING CONSISTENCY WITH THE FOUNDATION'S INTERNATIONAL POLICIES. * DIRECTING IFRS TRANSLATION ACTIVITIES: IFRS STANDARDS ARE TRANSLATED INTO MORE THAN 40 LANGUAGES WORLDWIDE. ANY TRANSLATION OF THE STANDARDS MUST BE CONSISTENT AND PRESERVE THE INTEGRITY OF THE ORIGINAL MEANING IN A NON-ENGLISH LANGUAGE; THE TEAM FACILITATES THIS BY PROVIDING ADVICE TO TRANSLATING JURISDICTIONS AND BY MONITORING THE VARIOUS REVIEW COMMITTEES. * SALES AND LICENSING OF FOUNDATION MATERIAL: THE FOUNDATION'S WEB SHOP IS THE MAIN SALES TOOL FOR BOOKS, SUBSCRIPTIONS AND OTHER PRODUCTS. NUMEROUS PUBLISHERS AND OTHER INDUSTRY ORGANISATIONS SEEK TO SELL CONTENT. IN ORDER TO PROTECT THE IFRS BRAND, CONTENT SERVICES STAFF LICENSE THE USE OF MATERIALS, IN CONFORMITY WITH THE FOUNDATION'S LICENSING POLICIES. * IFRS TAXONOMY: THE IFRS TAXONOMY IS THE XBRL REPRESENTATION OF IFRS STANDARDS THAT SEEKS TO ADDRESS THE DEMAND FOR AN ELECTRONIC STANDARD TO TRANSMIT FINANCIAL INFORMATION. UPDATES CONTAIN ADDITIONAL TAXONOMY CONCEPTS THAT REFLECT NEW AND AMENDED IFRS STANDARDS ISSUED BY THE BOARD, THEREBY ALLOWING ENTITIES TO REPORT ELECTRONICALLY USING THE LATEST IFRS STANDARDS WITHOUT THE NEED FOR THESE ENTITIES TO CREATE THEIR OWN TAXONOMY CONCEPTS. The International Accounting Standards Board (IASB) and the IFRS Interpretations Committee (Interpretations Committee) carry out a number of activities to support the understanding and consistent applications of IFRS Accounting Standards. Supporting materials include: educational materials, webcasts and webinars, articles, Transition Resource Group meeting summaries, and Interpretations Committee Agenda Decisions.
FORM 990, PART VI, SECTION A, LINE 4	In November 2021, the Trustees of the IFRS Foundation published a revised Constitution to enable the creation of the ISSB within the IFRS Foundation's governance structure.
FORM 990, PART VI, SECTION B, LINE 11	THE DATA FOR EACH SECTION OF THE 990 IS COMPLETED BY QUALIFIED EMPLOYEES. THE CHIEF FINANCIAL OFFICER REVIEWS ALL DATA. THE COMPLETED FORM AND SUPPORTING DOCUMENTATION ARE REVIEWED BY SENIOR MANAGEMENT, AND A MEMBER OF THE TRUSTEES AUDIT, FINANCE & RISK COMMITTEE. EXTERNAL TAX PROFESSIONALS PROVIDE TECHNICAL ADVICE FOR COMPLIANCE AND ACCURACY AND ALSO PROVIDE ELECTRONIC FILING SERVICES. THE COMPLETED 990 IS PROVIDED TO THE TRUSTEES FOR FINAL REVIEW PRIOR TO SUBMISSION.
FORM 990, PART VI, SECTION B, LINE 12C	THE TRUSTEES DEVELOP RULES AND PROCEDURES TO ENSURE THAT THE BOARDS ARE, AND ARE SEEN TO BE, INDEPENDENT. THE FOUNDATION'S WRITTEN CONFLICT OF INTEREST POLICY IS AVAILABLE ON ITS WEBSITE. TRUSTEES COMPLETE A DECLARATION OF INTEREST WHEN THEY ARE APPOINTED AND THEN AN ANNUAL DECLARATION EACH YEAR. THE DECLARATIONS ARE REVIEWED BY THE SECRETARY OF THE TRUSTEES. SIMILARLY, BOARD MEMBERS AND SENIOR STAFF COMPLETE AN ANNUAL DECLARATION THAT IS REVIEWED BY THE HEAD OF HUMAN RESOURCES AND THE EXECUTIVE DIRECTOR. IN ADDITION, THE POLICY ALSO REQUIRES TRUSTEES, BOARD MEMBERS AND SENIOR STAFF TO NOTIFY ANY CHANGES DURING THE YEAR, WITHIN AT LEAST FOURTEEN (14) DAYS OF BECOMING AWARE OF ANY CHANGES. ANY POTENTIAL CONFLICTS OF INTEREST ARE REFERRED TO THE ETHICS COMMITTEE CONSISTING OF TRUSTEES.
FORM 990, PART VI, SECTION B, LINE 15	COMPENSATION AT THE IFRS FOUNDATION IS REVIEWED BY THE HUMAN CAPITAL COMMITTEE, MEMBERS OF WHICH ARE DRAWN FROM THE TRUSTEES OF THE ORGANIZATION WHOSE ROLE IS SOLELY GOVERNANCE RELATED. THESE TRUSTEES HAVE ALL HELD SENIOR POSITIONS IN GOVERNMENT, PUBLIC REGULATORS, BUSINESS, THE ACCOUNTANCY PROFESSION, OR ACADEMIA AND THEREFORE BRING HIGH LEVEL INDEPENDENT, RELEVANT INDUSTRY EXPERIENCE. AS PART OF THE ANNUAL REVIEW CYCLE, THE COMMITTEE DISCUSSES PREVAILING TRENDS ON REMUNERATION. THEY REFERENCE RELEVANT INDICES SUCH AS THE CONSUMER PRICE INDEX FOR INFLATION, PAY TRENDS IN SIMILAR ORGANISATIONS, AND CHANGES IN LABOUR MARKET CONDITIONS. ONCE THE COMMITTEE HAS REVIEWED ALL RELEVANT DATA, THEY WILL PUT FORWARD A RECOMMENDATION ON THE PARAMETERS AND PRINCIPLES THAT WILL APPLY FOR THAT REVIEW TO THE FULL TRUSTEE GROUP FOR APPROVAL. IN ADDITION, AN INDEPENDENT GLOBAL SPECIALIST REMUNERATION CONSULTANCY FIRM IS USED TO CONDUCT DETAILED BENCHMARKING OF PAY LEVELS FOR EACH ROLE WITHIN THE FOUNDATION AGAINST A LARGE DATABASE OF EMPLOYERS. IN THE LIGHT OF THOSE PARAMETERS, PRINCIPLES, BENCHMARKS, AND INDIVIDUAL PERFORMANCE EVALUATIONS, MANAGERS THEN MAKE PAY RECOMMENDATIONS THAT ARE SUBJECT TO MODERATION AND

Return Reference	Explanation
	REVIEW AT EXECUTIVE LEVEL. THE COMMITTEE REVIEWS THE OVERALL PICTURE INCLUDING PROPOSED REMUNERATION INCREASES FOR THE BOARD CHAIR, VICE-CHAIR AND BOARD MEMBER ROLES, AS WELL AS FOR THE EXECUTIVE DIRECTOR AND EXECUTIVE TECHNICAL DIRECTOR. THEY THEN PUT FORWARD A RECOMMENDATION TO THE FULL TRUSTEE GROUP FOR APPROVAL.
FORM 990, PART VI, SECTION C, LINE 19	THE ORGANIZATION MAKE ITS COVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AND FINANCIAL STATEMENTS AVAILABLE TO THE PUBLIC THROUGH ITS WEBSITE, WWW.IFRS.ORG.
FORM 990, PART VII, SECTION A	NINE BOARD MEMBERS RECEIVED COMPENSATION OF THE SAME AMOUNT, \$742,323 AND ARE CONSIDERED TO BE IN THE GROUP OF TOP FIVE HIGHEST COMPENSATED EMPLOYEES. IN ADDITION TO THOSE LISTED ON PART VII, SECTION A, THE FOLLOWING BOARD MEMBERS WERE PAID THE SAME AMOUNT: THOMAS SCOTT RIKA SUZIKI ANN TARCA MARY TOKAR MARTIN EDELMANN BERTRAND PERRIN
FORM 990, PART XI, LINE 9	OTHER CHANGES - EXCHANGE DIFFERENCES: \$ (784,402) OTHER CHANGES IN FAIR VALUE (495,151) OTHER CHANGES EXCHANGE DIFFERENCES 7,413 FX CONSOLIDATION RE P&L RESERVES AND CURRENT YEAR (618,999) OTHER ----- ----- \$ (1,891,139) TOTAL
FORM 990, PART XII, LINE 2C	THERE HAVE BEEN NO CHANGES DURING THE YEAR IN THE PROCESS FOR OVERSIGHT OF THE AUDIT OF THE FINANCIAL STATEMENTS.
FORM 990, item E and Part VI, Section C, line 20	THERE HAVE BEEN NO CHANGES DURING THE YEAR IN THE PROCESS FOR OVERSIGHT OF THE AUDIT OF THE FINANCIAL STATEMENTS. ON FORM 990, ITEM E AND PART VI, SECTION C, LINE 20, RESPECTIVELY, AS (207)246-6410 AND 20 7246 6410.

Additional Data

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