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GFA – öffentliche SITZUNGSUNTERLAGE

Sitzung:	62. GFA / 16.09.2026 / 14:00 – 14:45 Uhr
TOP:	02 – Satzungsänderungen IFRS-Foundation
Thema:	Anpassungen zu IASB/ISSB im Zuge des Transformationsprogramms
Unterlage:	62_02a_GFA_IFRSF_Präs

- 1. Transformationsprogramm der IFRS-Stiftung**
- 2. ED im Überblick**
- 3. Vorgeschlagene Satzungsänderungen der IFRSF**
- 4. Fragestellungen des ED**

1. Transformationsprogramm der IFRS-Stiftung

Pressemitteilung vom 11.06.2025



„As part of its transformation programme, the Foundation has:

- 1. simplified its management structures, reporting lines and streamlined its operational decision-making across the Foundation and its boards;*
- 2. undertaken a review of operating costs to ensure the efficient and effective use of resources across the Foundation. As part of this work, the Trustees approved a reduction in governance and staff-related operating costs, and plans to reduce the costs of operating the two boards. The reduction will be achieved by making greater use of the flexibility afforded by the Constitution to determine the appropriate size of the standard-setting boards. The Trustees aim to gradually transition each board from 14 to 10 members by the end of 2028, as board members' terms come to an end; [...]*

The screenshot shows the IFRS Foundation website with a news article titled "IFRS Foundation Trustees meet in Milan" dated 11 June 2025. The article discusses the Trustees' meeting in Milan, where they reviewed the ongoing transformation programme and approved a reduction in governance and staff-related operating costs. The article also mentions the Trustees' aim to gradually transition each board from 14 to 10 members by the end of 2028. The website layout includes a navigation bar with links to "ABOUT US", "IFRS ACCOUNTING", and "IFRS SUSTAINABILITY". There are also sections for "Related information", "Followable tags", and "Related news".

IFRS

ABOUT US | IFRS ACCOUNTING | IFRS SUSTAINABILITY

Home > News > IFRS Foundation Trustees meet in Milan

11 June 2025

IFRS Foundation Trustees meet in Milan

The IFRS Foundation Trustees, responsible for strategy and oversight of the Foundation and its two standard-setting boards, met in Milan on 3–5 June 2025. Among the topics discussed, the Trustees reviewed progress of the ongoing transformation programme to ensure the Foundation remains fit for the future and is well placed for the next stage in its evolution.

Standard-setting oversight

The Trustees met with the leadership of the two standard-setting boards—the International Accounting Standards Board (IASB) and the International Sustainability Standards Board (ISSB)—to discuss progress in their respective work plans as well as to review ongoing work to ensure connectivity between their respective Standards. The board Chairs also provided updates on their horizon-scanning activities to identify emerging trends and challenges in the global corporate reporting landscape.

The Trustees' Due Process Oversight Committee (DPOC) met to consider the IASB and the ISSB's compliance with the due process, including a discussion on the IASB's forthcoming Agenda Consultation. Access the meeting papers and recording from the [June DPOC meeting page](#).

Transformation programme

As highlighted in its [2024 Annual Report](#), the IFRS Foundation initiated a strategic and comprehensive review of its operations and is now delivering on key elements of a transformation programme. The purpose of the programme is to ensure the organisation remains fit for the future, following a period of significant success and rapid growth, and continues to deliver on its mission to bring transparency, efficiency and accountability to capital markets globally.

As part of its transformation programme, the Foundation has:

1. simplified its management structures, reporting lines and streamlined its operational decision-making across the Foundation and its boards;
2. undertaken a review of operating costs to ensure the efficient and effective use of resources across the Foundation. As part of this work, the Trustees approved a reduction in governance and staff-related operating costs, and plans to reduce the costs of operating the two boards. The reduction will be achieved by making greater use of the flexibility afforded by the *Constitution* to determine the appropriate size of the standard-setting boards. The Trustees aim to gradually transition each board from 14 to 10 members by the end of 2028, as board members' terms come to an end;
3. introduced plans to strengthen the Foundation's income-generating programmes, including the creation of a unified revenue team under the direction of a new Chief Development Officer; and
4. begun work to refresh the Foundation's medium-long term strategy, including future use of technology, operating models and sustainable funding arrangements.

The Foundation will continue to explore synergies between the two boards, supported by enhanced use of technology, and to facilitate connectivity between the information in companies' financial statements and sustainability reports.

Related information

[IFRS Foundation Trustees](#)

[June 2025 IFRS Foundation Trustees meeting](#)

Followable tags

☐ IFRS Foundation strategy and governance

Related news

[IFRS Foundation Trustees announce five-year plan including new seat of the ISSB in Geneva](#)

[IFRS Foundation Trustees seek new SMEIG members](#)

[Steven Maijor to serve as next Chair of the IFRS Foundation Trustees; Sam Woods appointed to chair the IASB](#)

[Laura Forzani appointed as IFRS Foundation Managing Director](#)

[New members appointed to the IFRS Taxonomy Consultative Group](#)

1. Transformationsprogramm der IFRS-Stiftung

Pressemitteilung vom 06.11.2025



The Foundation has separate funding for its two boards with short- and mid-term funding priorities:

- *IASB—due to inflation and some jurisdictions reducing or ending their contributions in recent years, spending power from jurisdictions to support the IASB's work has contracted in real terms. The short-term priority is to work with jurisdictions to adjust their contributions for inflation and increase the number of jurisdictions contributing. Currently, just over a quarter of the jurisdictions that require use of IFRS Accounting Standards contribute to the funding of the IASB.*
- *ISSB—seed funding arrangements that have successfully supported the creation and early years of the ISSB's work are coming to an end in 2026. The short-term priority is to renew or extend these arrangements as a transitional stage towards a longer-term funding model.*

A screenshot of the IFRS Foundation website's news section. The page has a dark header with the IFRS logo and navigation links for 'ABOUT US', 'IFRS ACCOUNTING', and 'IFRS SUSTAINABILITY'. The main article is titled 'IFRS Foundation Trustees discuss strategic priorities and progress on transformation programme to ensure organisation is fit for the future' and is dated '06 November 2025'. The article text discusses the meeting of the IFRS Foundation Trustees in London on 21-23 October, their governance, strategy, and oversight responsibilities, and the progress of the transformation programme. It also mentions the IFRS Accounting Standards and IFRS Sustainability Disclosure Standards (ISSB Standards) and the International Sustainability Standards Board (ISSB). The article is followed by a 'Transformation programme' section and a 'Related news' section. The 'Related news' section includes links to 'IFRS Foundation Trustees announce five-year plan including new seat of the ISSB in Geneva', 'IFRS Foundation Trustees seek new SMEIG members', 'Steven Majoor to serve as next Chair of the IFRS Foundation Trustees; Sam Woods appointed to chair the IASB', 'Laura Forzani appointed as IFRS Foundation Managing Director', and 'New members appointed to the IFRS Taxonomy Consultative Group'. The 'Followable tags' section shows a toggle for 'IFRS Foundation strategy and governance'.

1. Transformationsprogramm der IFRS-Stiftung

Pressemitteilung vom 18.08.2026



„The IFRS Foundation Trustees have today announced a series of strategic initiatives that strengthen the IFRS Foundation’s capability to serve global capital markets through high-quality IFRS Standards:

- *approval of a five-year operating and financing plan for both the International Accounting Standards Board (IASB) and the International Sustainability Standards Board (ISSB);*
- *opening of an ISSB office in Geneva, Switzerland, during 2027 to enhance the ISSB’s multi-location model; and*
- *publication of **proposed targeted amendments to the IFRS Foundation’s Constitution that codify previously announced Trustee decisions**, open for comment until 16 November 2026.*

The operating and financing plan sets out progress and a path to long-term financial resilience, based on a review of separate projected funding and resourcing requirements for the IASB and the ISSB over five years.”

The screenshot shows the IFRS Foundation website with a press release titled "IFRS Foundation Trustees announce five-year plan including new seat of the ISSB in Geneva". The page includes a navigation bar with "ABOUT US", "IFRS ACCOUNTING", and "IFRS SUSTAINABILITY". The main content area contains the announcement text, a list of strategic initiatives, and a section for "Approved plan for funding the IASB into the future". The right sidebar features "Related information" with links to "IFRS Foundation Trustees", "International Accounting Standards Board", and "International Sustainability Standards Board", as well as "Followable tags" for "IFRS Foundation strategy and governance" and "Media". The "Related news" section lists several recent updates, including the appointment of Steven Majoor as the next Chair of the IFRS Foundation Trustees and the appointment of Laura Forzani as the new Managing Director.

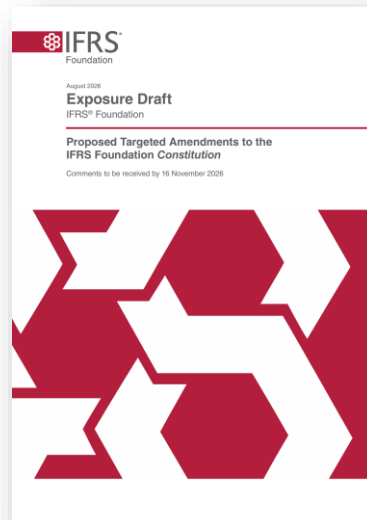
2. ED im Überblick

Inhalt und Kommentierungsform



Vier Fragen:

1. Board size and geographical allocation
2. Attributes of board members
3. Voting arrangements
4. Other related governance amendments



Kommentierungsfrist: 16.11.2026

A screenshot of the online survey interface for the IFRS Foundation. The page has a white background with a red header containing the IFRS logo and the text 'Exposure Draft Proposed Amendments to the IFRS Foundation Constitution — Survey'. On the left, there is a 'Table of Contents' sidebar with a red background and white text, listing the survey questions and their completion status. The main content area displays 'Question 1—Board size and geographical allocation of board members'. It asks 'Do you agree with how the Trustees propose to amend the Constitution to implement their decision to reduce the size of the boards by:' followed by two numbered points: '1. specifying a range for board membership; and 2. amending the geographical allocation of members to maintain appropriate international diversity and balance?'. Below the question, there is a text input field for 'If not, why not and what would you propose instead and why?'. At the bottom, there are three radio button options: 'Agree', 'Disagree', and 'Neither agree nor disagree'. A progress bar at the very bottom shows '0%' completion and a 'Survey Completion' label.

Kommentierung als Online Survey

3. Vorgeschlagene Satzungsänderungen der IFRSF



Board size and geographical allocation of board members

Board size

- The Trustees propose to amend section 25 (for the IASB) and section 44 (for the ISSB) to specify that the IASB and the ISSB should normally comprise between eight and 12 members.

Geographical allocation of board members

- The Trustees propose to amend section 27 (for the IASB) and section 46 (for the ISSB) to align the geographical allocation with the revised board size.

Region	Current IASB	Current ISSB	Proposed IASB and ISSB
Asia–Oceania	4	3	2
Europe	4	3	2
Americas	4	3	2
Africa	1	1	1
Any area ('at-large members')	1	4	remaining members*
Total	14	14	8–12
* subject to not creating overall geographical imbalance			

3. Vorgeschlagene Satzungsänderungen der IFRSF



Attributes of board members

Part-time board members

The Trustees propose no changes to the main provisions for part-time membership (in section 25A for the IASB and section 44A for the ISSB).

- This decision maintains the current ability to appoint a **limited number of part-time board members**—that is, up to three IASB members and a minority of ISSB members may be part-time, subject to those members meeting independence requirements.
- The *Constitution* defines a part-time member as a member committing ‘most of their time to paid employment by the Foundation’. The Trustees note that retaining greater flexibility for the ISSB remains useful in the current environment. This small difference between the boards reflects their different stages of maturity, operational needs and environments.

Qualification for membership

The Trustees propose no changes to the provisions related to the main qualifications for membership of the boards (in section 26 for the IASB and section 45 for the ISSB).

3. Vorgeschlagene Satzungsänderungen der IFRSF



Voting arrangements

Voting arrangements

- The Trustees propose to align the voting provisions with the smaller board size (in section 36 for the IASB and section 55 for the ISSB). These proposed amendments are intended to enable the smaller boards to continue making decisions effectively and to maintain the existing voting thresholds to support stakeholder confidence in the legitimacy of the Standards.

Document	Current Constitution	ED Proposal
IFRSs/IAS/IC/SDS and EDs	8 or 9	Simple majority in office plus 1, at least 5
DP	Simple majority of (at least 60%) present	Simple majority in office, at least 4
Other decisions (e.g. RfI)	Simple majority of (at least 60%) present	Simple majority of (at least 60%) present, at least 4
		Abstaining is always equivalent to voting against a document or a proposal.

3. Vorgeschlagene Satzungsänderungen der IFRSF



Other targeted amendments

Duration of board member terms

- The proposed amendments in section 31 (for the IASB) and section 50 (for the ISSB) retain the existing principle that a board member's total term would **normally be no more than eight years but could extend to a maximum of 10 years** on an exceptional basis if this would significantly enhance the board's ability to deliver its work. However, the proposals clarify the wording to allow for greater flexibility in the length of individual terms, with initial appointments of up to five years and the possibility of renewal for one or more further terms. This would enable the Trustees to tailor appointments to the needs of the boards and individual members.

Timing of work plan consultation

- The proposed amendment in section 37(d)(ii) clarifies that the **IASB, like the ISSB**, could establish a work plan for a **shorter period than five years**.

3. Vorgeschlagene Satzungsänderungen der IFRSF



Other targeted amendments

Basis for conclusions accompanying an IFRS Standard or an Exposure Draft

- The proposed amendments in sections 37(j) and 37(m) (for the IASB) and sections 58(j) and 58(m) (for the ISSB) clarify that a **basis for conclusions must accompany a Standard and an Exposure Draft**. This requirement is aligned with the Due Process Handbook and is established practice.

Managing Director

- The proposed amendments to the title and description of the Managing Director in section 64 align the Constitution more closely with the **Managing Director's role specification** and established governance practice, ensuring clarity regarding the scope of delegated authority and the Trustees' ultimate responsibility.

Temporary provisions for the ISSB

- The proposed amendments to sections 55–58 withdraw the interim provisions that **applied when the ISSB was not quorate** or had fewer than 12 members.

4. Fragestellungen des ED



Frage 1

Question 1—Board size and geographical allocation of board members

Do you agree with how the Trustees propose to amend the *Constitution* to implement their decision to reduce the size of the boards by:

1. specifying a range for board membership; and
2. amending the geographical allocation of members to maintain appropriate international diversity and balance?

If not, why not and what would you propose instead and why?

4. Fragestellungen des ED



Frage 2

Question 2—Attributes of board members

Do you agree with the Trustees' decision to propose no changes in the *Constitution*:

- (a) to the main provisions related to part-time board membership; and
- (b) to the main qualifications for membership of the boards?

If not, why not, and what would you propose instead and why?

4. Fragestellungen des ED



Frage 3

Question 3—Voting arrangements

Do you agree with how the Trustees propose to update the voting requirements in the *Constitution* to facilitate effective decision-making for the smaller boards? If not, why not and what would you propose instead and why?

4. Fragestellungen des ED



Frage 4

Question 4—Other targeted amendments

Do you agree with the other proposed targeted amendments to the *Constitution*?

Vielen Dank!