

IMPACT #3: STRONG & SUSTAINABLE FINANCIAL MARKETS & ECONOMIES

FOCUS AREAS	ACTIONS
<p>1. International Reporting Standards (IPSASB, ISSB and IASB)</p> <p><i>Outcome:</i></p> <ul style="list-style-type: none"> • <i>Trust and confidence in international reporting standards for financial and sustainability-related information</i> • <i>Enhanced accountability and transparency in the public and private sectors</i> 	<ul style="list-style-type: none"> a. Advocate for enhanced and globally consistent corporate reporting (both financial and sustainability-related). b. IPSASB <ul style="list-style-type: none"> i. Provide operational support to IPSASB. ii. Support and report on adoption of accrual accounting and IPSAS. iii. Support implementation, including in emerging areas such as public sector sustainability standards, through enhanced access to standards via the eIS platform and targeted translation and implementation initiatives. c. ISSB <ul style="list-style-type: none"> i. Continue to support the development, adoption and implementation of a comprehensive global baseline of investor-focused sustainability disclosure requirements that build on existing sustainability and integrated reporting initiatives and their alignment/compatibility with jurisdiction-specific reporting regimes. ii. Support capacity building initiatives related to the adoption and implementation of ISSB standards globally. iii. Advocate for global or jurisdiction-specific reporting regimes and policy initiatives that complement and support the ISSB, including for example mandatory reporting initiatives (such as in the EU or US). d. IASB <ul style="list-style-type: none"> Support standards adoption and their application to key areas, such as climate risk.
<p>2. Business, Professional and Public Sector Integrity</p> <p><i>Outcome:</i></p> <ul style="list-style-type: none"> • <i>Increased positive perceptions of the profession (on the part of the public and global policymakers) as a force for good in fighting corruption, money laundering and related crimes</i> 	<ul style="list-style-type: none"> a. Implement IFAC’s comprehensive action plan for fighting corruption and economic crime to support a robust integrity ecosystem that highlights the profession as a force for good. b. Lead the accountancy profession’s engagement with anti-money laundering policy at the global level, and support PAOs to enhance their roles in fighting money laundering in their jurisdictions. c. Further the profession’s role in trust in tax space and constructive engagement on tax practice issues. d. Expand IFAC’s role in financial literacy and investor education, both directly and as convener of our global network.
<p>3. Engagement with Global Non-Accountancy Organizations</p> <p><i>Outcome:</i></p> <ul style="list-style-type: none"> • <i>Enhanced profile for IFAC and the profession on the global stage, in order to help grow our influence in global policy and regulatory discussions</i> 	<ul style="list-style-type: none"> a. Strengthen IFAC’s strategic relationships with key global policymakers and other non-accountancy bodies to: <ul style="list-style-type: none"> i. Shape and enhance how the profession is perceived and communicated about by these stakeholders. ii. Maximize the impact and visibility of IFAC’s policy and advocacy work. iii. Provide input to their activities that is supportive of IFAC’s public interest mandate. iv. Increase the value and relevance of IFAC’s convening activities. b. Strengthen IFAC’s relationships with donors and other development-related bodies to ensure that development of the accountancy profession is a priority and supported by donor-funded capacity building activities.