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FAF Issues 2016 Annual Report: "Better Standards. Better-Informed Decisions."

Norwalk, CT—May 18, 2017 — The Financial Accounting Foundation (FAF) today posted its 2016 Annual Report to the FAF website. The report is available in print, PDF, and interactive digital versions.

The theme of the 2016 Annual Report is "Better standards. Better-informed decisions." It highlights the standard-setting activities of the FASB and the GASB in 2016—and how they contribute to better-informed decisions by investors, lenders, citizens, and others who rely on high-quality financial reporting. The report also looks at what the FAF did to support the Boards' efforts and to ensure a robust, inclusive standard- setting process.

The 2016 Annual Report also features:

- Letters from FASB, GASB, and FAF leaders
- A special "How We're Funded" section that provides a broad overview of FASB, GASB, and FAF funding sources, and
- Complete 2016 management's discussion and analysis and audited financial statements (previously posted on the FAF website in April 2017).

The interactive, tablet-friendly version of the annual report also showcases a new video , "The Importance of GAAP," aimed at non-technical audiences. It also includes listings of all FAF, FASB, and GASB advisory groups and their members, including the Private Company Council and the Emerging Issues Task Force.

Those interested in receiving a print copy of the report may request one by emailing Christine Klimek clklimek@f-a-f.org. Print copies are available in limited quantities and will be distributed on a first-come, first-served basis.

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