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FAF Issues 2018 Annual Report, "Standards That Work: Rising To Meet The Future"

Norwalk, CT—May 23, 2019 — The Financial Accounting Foundation (FAF) today posted its 2018 Annual Report to the FAF website. The report is available in print, PDF, and interactive digital versions.

The annual report theme is "Standards That Work: Rising to Meet the Future." It provides a glimpse of how the Financial Accounting Standards Board (FASB) and the Governmental Accounting Standards Board (GASB) develop standards that work today and for the future—and how the FAF supports that process. For the FASB and the GASB, it includes robust research, implementation support, and an eye toward technical innovation. For the FAF, it includes appointing the right people to the Boards and implementing the right systems to support successful standard setting.

The 2018 Annual Report includes:

- Letters from FASB, GASB, and FAF leaders
- Snapshots of 2018 outreach and other activities that contribute to making standards work now and for the future, and
- Complete 2018 management's discussion and analysis and audited financial statements (<u>previously</u> <u>posted</u> to the FAF website).

The interactive, mobile-friendly version of the annual report incorporates video and visuals to tell the story. It also includes complete lists of all FASB and GASB advisory group members, including the <u>Emerging Issues Task Force</u> and the <u>Private Company Council</u>.

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