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FAF Issues 2019 Annual Report, “Standards that Work for Everyone”

Norwalk, CT—May 26, 2020 — The Financial Accounting Foundation (FAF) today released its online 2019 Annual Report. The report is available in a downloadable PDF and a website friendly version. Both versions of the annual report are available at www.accountingfoundation.org/everyone.

The annual report theme is “Standards That Work for Everyone.” It provides an outline of how the Financial Accounting Standards Boards (FASB) and the Governmental Accounting Standards Board (GASB) work together to obtain fresh perspectives on effective approaches to standard-setting—and how the FAF supports that process. For the FASB and the GASB, the report includes leveraging expertise and resources, sharing research, and collaborating to educate stakeholders with joint webinars and CPE programs. For the FAF, the report includes providing the standard-setting Boards with the tools and support they need to serve our stakeholders.

The 2019 Annual Report includes:

- Letters from FASB, GASB, and FAF leaders
- Snapshots of 2019 outreach and other activities that contribute to making standards that work for everyone, and
- Complete 2019 management’s discussion and analysis and audited financial statements (previously posted to the FAF website).

The online version of the report also includes complete lists of all FASB and GASB advisory group members, including the Emerging Issues Task Force and the Private Company Council.