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The FASB is one organization that provides standardized guidelines for financial reporting. The mission of the Financial Accounting Standards Board (FASB) is to establish and improve standards of financial accounting and reporting for the guidance and education of the public, including issuers, auditors and users of financial information. Suspension of the Reporting of Earnings per Share and Segment Information by Nonpublic Enterprises—an amendment of APB Opinion No. 15 and FASB Statement No. 14 (Issued 4/78) The Conceptual Framework The Conceptual Framework is a body of interrelated objectives and fundamentals that provides the FASB with a foundation for setting standards and concepts to use as tools for resolving accounting and reporting questions. The FASB Issued statement number 167, a revision to FASB interpretation no. 46(R) Consolidation of Variable Interest Entities, in June 2009. This update provides new guidance on how to determine whether an organization that is either inadequately capitalized or not controlled through voting rights should be consolidated.