



HM TREASURY

Financial Reporting Advisory Board Paper

FRAB Terms of Reference Review

Issue:	Review of the FRAB terms of reference.
Impact on guidance:	N/A
IAS/IFRS adaptation?	N/A
Impact on WGA?	N/A
IPSAS compliant?	N/A
Interpretation for the public sector context?	N/A
Impact on budgetary and Estimates regimes?	N/A.
Alignment with National Accounts	N/A
Recommendation:	The Board are asked for comments on the existing terms of reference.
Timing:	Changes will be reflected in an updated version to be sent to the Board for final approval.

Background

1. The FRAB terms of reference are required to be reviewed at least every five years. The last Board review took place in October 2011. Attached (Annex 1) are the current terms of reference for the Board to consider.

Summary and recommendation

2. The Board are invited to provide any feedback on the terms of reference.