



HM Treasury

Financial Reporting Advisory Board

Meeting 144: 24th June 2021
Commencing: 12:00pm

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	Item	Presented by	Time	Paper
1.	Welcome, minutes and matters arising	Chair	12:00	FRAB 144 (01)
2.	HMT update and 2020-21 progress	Max Greenwood & Sally King (HMT)	12.10	FRAB 144 (02)
3.	Devolved Administrations updates and 2020-21 progress	Aileen Wright, Gawain Evans & Stuart Stevenson	12.20	Verbal updates
4.	Health sector update 2020-21	Andy Brittain	12:45	Verbal update
	<i>Lunch break</i>		13:00	
5.	The Code developments and local government update	Karen Sanderson	13:30	FRAB 144 (03) (To follow)
6.	NAO update on 2020-21 audit cycle & NAO reflections on the BEIS led Consultation, Restoring trust in audit and corporate governance: proposals on reforms	James Osborne	13:45	FRAB 144 (04) (To follow)
7.	Devolved Administrations Audit Institutions update on 2020-21 audit cycle	Suzanne Walsh	14:10	Verbal update
8.	IFRS 9 adaptation	Chris Willcox (HMT)	14:20	FRAB 144 (05)
9.	WGA 2019-20	Louise Roberts & Adeel Rehman (HMT WGA team)	14:35	FRAB 144 (06)
	<i>Break</i>		14:50	
10.	Summary on the Local authority financial reporting and external audit: government response to the independent review	Siobhan Jones & Danny Slater (MHCLG)	15:00	Tabled at meeting
11.	IPSASB update including ED77 Measurement and grantor accounting	Henning Diederichs (ICAEW)	15:25	FRAB 144 (07) Slides tabled at meeting
12.	Discount rates	Chris Willcox (HMT)	15:50	FRAB 144 (08)

12.	FRC update including on the UK Endorsement Board	Jenny Carter	16:00	FRAB 144 (09)
13.	Sustainability reporting in the public sector	Max Greenwood (HMT)	16:15	FRAB 145 (10) (To follow)
15.	FRAB Governance matters	Vikki Lewis (HMT)	16:30	FRAB 144 (11)
16.	FRAB Annual Report	Libby Cella (HMT)	16:45	FRAB 144 (12)
17.	AOB	Chair	17:00	
	<i>Papers to note only:</i>			
18.	IFRS Interpretations Committee summary update			FRAB 144 (13)

FRAB Members

Independent members:	Lynn Pamment (Chair) Jenny Carter, Financial Reporting Council Richard Barker Andrea Pryde Mike Metcalf
Relevant Authorities:	Mike Sunderland, HM Treasury Andy Brittain, Department of Health and Social Care Karen Sanderson, CIPFA Ian Ratcliffe, NHS Improvement Stuart Stevenson, Department of Finance, Northern Ireland Executive Aileen Wright, Scottish Government Gawain Evans, Welsh Government
Preparers/Users:	Iain King, Department for Education (Apologies) Pam Beadman, Department for the Environment and Rural Affairs as NDPB representative Ian Webber, Intellectual Property Office Bob Richards, Office for National Statistics Gareth Caller, Ministry of Housing, Communities and Local Government Joseph McLachlan, CIPFA nominated local preparer
Auditor members:	James Osborne, National Audit Office Suzanne Walsh, Northern Ireland Audit Office Karl Havers, Independent Auditor
Observers:	Craig McKinlay MP, Parliamentary Observer Larry Honeysett, Parliamentary Scrutiny Unit Conrad Hall, CIPFA/LASAAC
Secretariat:	Vikki Lewis, HM Treasury
Apologies:	Ian King