



HM Treasury

Financial Reporting Advisory Board

Meeting 145: 18th November 2021
Commencing: 9:30am

Microsoft Teams meeting

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	Item	Presented by	Time	Paper
1.	Welcome, minutes and matters arising	Chair	9:30	FRAB 145 (01)
2.	WGA 2019-20 and 2020-21 update	Louise Roberts (HMT)	9:40	FRAB 145 (02)
3.	CIPFA/LASAAC update	Conrad Hall	9:55	Verbal update
4.	CIPFA – Code 2022-23 developments	Karen Sanderson	10:10	FRAB 145 (04)
5.	Local government sector update including the Redmond Review	Karen Sanderson	10:25	Verbal update
6.	Devolved Administrations – reflections on the 2020-21 reporting cycle	Gawain Evans, Stuart Stevenson & Aileen Wright	10:40	Verbal updates
	<i>Break</i>		11:00	
7.	NAO reflections on the 2020-21 audit round and forward look	James Osborne	11:15	FRAB 145 (07)
8.	Devolved Administrations Audit Institutions reflections on the 2020-21 reporting cycle and forward look	Suzanne Walsh	11:30	Verbal update
9.	DHSC sector update & GAM pre-consultation notice	Andy Brittain (DHSC) & Ian Ratcliffe	11:40	Verbal update
10.	FReM 2021-22 in year update and FReM 22-23 with illustrative statements	Sudesh Chander (HMT)	12:10	FRAB 145 (10)
	<i>Lunch Break</i>		13:00	
11.	IFRS 17 update	Sudesh Chander (HMT)	13:45	FRAB 145 (11)
12.	Accounting for social benefits - IPSAS 42 Social Benefits and IFRS	Hannah Oliver (HMT)	14:15	FRAB 145 (12)

13.	IFRS 9 adaptation – follow up	Chris Willcox (HMT)	14:40	FRAB 145 (13)
14.	Discount rates	Chris Willcox (HMT)	15:05	Verbal update
	<i>Break</i>		15:15	
15.	CIPFA Sustainability update	Karen Sanderson	15:30	FRAB 145 (15)
16.	Sustainability working group update	Max Greenwood (HMT)	15:50	FRAB 145 (16)
17.	Forward look agenda	Vikki Lewis (HMT)	16:10	FRAB 145 (17)
18.	AOB - FRAB effectiveness review updated questionnaire - FRAB member training - Asset valuation	Chair	16:15	
	Close		16:30	
	<i>Papers to note only:</i>			
19.	Relevant Authority Working Group Update			FRAB 145 (19)
20.	User Preparer Advisory Group Update			FRAB 145 (20)
21.	IFRS Interpretations Committee summary judgements			FRAB 145 (21)

FRAB Members

Independent members: Lynn Pamment (Chair)
Jenny Carter, Financial Reporting Council
Andrea Pryde
Mike Metcalf
Lakshmanan Shivakumar – appointment to be confirmed

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
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
Conrad Hall, CIPFA/LASAAC
Alex Knight, Parliamentary Scrutiny Unit

Secretariat: Vikki Lewis, HM Treasury

Date of next meeting: 31st March 2022