



HM Treasury

Financial Reporting Advisory Board

Meeting 146: 31st March 2022
Commencing: 12:30pm

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	Item	Presented by	Time	Paper
1.	Welcome, minutes and matters arising	Chair	12:30	FRAB 146 (01)
2.	20-21 Central government ARA reporting cycle summary and forward look	Chris Willcox (HMT)	12:40	FRAB 146 (02)
3.	Devolved Administrations – outlook on the 2021-22 reporting cycle	Gawain Evans, Stuart Stevenson and Aileen Wright	12:50	Verbal
4.	2021-22 & 2022-23 CIPFA/LASAAC Code, local government update, CIPFA/LASAAC Chair update	Sarah Sheen, Karen Sanderson & Conrad Hall	13:10	FRAB 146 (04)
5.	Government response to delays to audit completion of local government reporting - update	Siobhan Jones, Hanan El'Omrani & Myles Binney (DLUHC)	14:00	Verbal
	Break		14:30	
6.	Department of Health and Social Care Group Accounting Manual 2021-22 post consultation version and health sector update	Jen Nichols (DHSC) & Ian Ratcliffe	14:40	FRAB 146 (06)
7.	NAO and NIAO update on the 2021-22 audit cycle and key issues arising	James Osborne and Suzanne Walsh	14:55	FRAB 146 (07)
8.	IFRS 17 implementation update: <ul style="list-style-type: none">• Timetable• Risk adjustment• Discount rate	Sudesh Chander (HMT)	15:10	FRAB 146 (08)
9.	Sustainability – FRAB - SSC update	Max Greenwood (HMT)	16:00	FRAB 146 (09)
10.	WGA update	Louise Roberts (HMT)	16:10	FRAB 146 (10)

11.	2020-21 Best Practice Report	Vikki Lewis (HMT)	16:20	FRAB 146 (11)
12.	FRAB effectiveness review, action plan, strategy and risk register	Chair	16:30	FRAB 146 (12)
13.	AOB: <ul style="list-style-type: none"> • IPSAB update • BEIS consultation into restoring trust in audit and corporate governance – implications for the public sector • Thematic review into valuation of non-investment assets update • Future meeting arrangements 	Chair & HMT	16:50	
	<i>Papers to note only:</i>			
14.	IFRS Interpretations Committee – summary of announcements			FRAB 146 (14)
15.	IFRS issued but not yet effective and narrow scope amendments			FRAB 146 (15)
16.	Relevant Authority Working Group -summary of last meeting			FRAB 146 (16)

FRAB Members

Independent members:

Lynn Pamment (Chair)
Jenny Carter, Financial Reporting Council
Andrea Pryde,
Mike Metcalf

Relevant Authorities:

Mike Sunderland, HM Treasury
Jen Nichols (deputising for 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:

Jennifer Griffiths (deputising for Iain King), Department for Education
Pam Beadman, Food Standards Agency 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: Alex Knight, Parliamentary Scrutiny Unit
Conrad Hall, CIPFA/LASAAC Chair

Secretariat: Vikki Lewis, HM Treasury

Apologies: Andy Brittain (Jen Nichols deputising)
Iain King (Jennifer Griffiths deputising)
Shiva Shivakumar
Craig McKinlay