



Financial Reporting Advisory Board Paper

ARA Reporting Timeliness

Issue:	An update on FRAB membership ahead of the next meeting of the Nominations Committee in April
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 regime and Estimates?	N/A
Alignment with National Accounts	N/A
Recommendation:	None – For information only
Timing:	Ongoing

Background

1. This paper provides the Board with a short update on the current FRAB membership, including new members, membership renewals, and areas of discussion for the next meeting of the Nominations Committee in April.

FRAB Membership

2. Since the last FRAB meeting, the Nominations Committee (consisting of Lynn Pamment (Chair), Jenny Carter (FRC), James Osborne (NAO), and Ian Webber (DSIT)) has formally agreed to the following membership updates:
 - The following members have had their current terms renewed or extended
 - Jenny Carter – membership renewed for second term
 - James Osborne – membership renewed for second term
 - Karl Havers – membership extended for an additional year
 - Ian Webber – membership extended for an additional year
 - The following members have left or joined the Board

- Vanessa Singleton (DD Finance, Financial Reporting and Statutory Accounts in the DHSC Finance Directorate) replaces Andy Brittain as the DHSC representative
3. The FRAB website will be updated to reflect these changes.
 4. There are several FRAB members who will shortly come to the end of their current membership terms (Pam Beadman, Stuart Stevenson, Aileen Wright, Ian Ratcliffe; June 2024) and so the Nominations Committee will be meeting in April to discuss membership renewals and succession planning.
 5. HM Treasury is also actively working with the Chief Whip's office to fill the Parliamentary Observer vacancy on the Board.

Nominations Committee

6. Per the Nomination Committee's Terms of Reference, the Committee should comprise the FRAB Chair, an independent/external member, a preparer/user, the member nominated by the Comptroller & Auditor General, and a representative from the relevant authorities.
7. Kim Jenkins has agreed to provide representation for the relevant authorities going forward, following the role becoming vacant.

Next Steps

8. HM Treasury and the Nominations Committee would like to thank all members for their continued contributions to the Board, to welcome new members, and to thank those members who have agreed to another term or to join the Nominations Committee.
9. The Nominations Committee will meet in April to discuss the composition of the Board, and upcoming changes to membership. HM Treasury would welcome views from the Board on its current composition and suggestions for areas where the Board would benefit from welcoming new members with specific areas of expertise.