



Financial Reporting Advisory Board

FRAB membership update

Issue:	An update following the meeting of the FRAB Nominations Committee on the 28 th January 2026.
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:	The Board is invited to note and comment on the recommendations from the Nominations Committee.
Timing:	Ongoing.

Background

1. The FRAB Nominations Committee met on the 28th January 2026 to discuss the following points:
 - o Membership terms ending in the next 12 months due to members reaching their term limits.
 - o The ONS representative vacancy following Ryan Olivier's departure from the ONS at the end of 2025.
 - o The role of Parliamentary Observer on the Board following the resignation of Luke Charters MP.
 - o The vacancy that will arise on the Nominations Committee when Ian Webber's term on FRAB ends in March 2026.
2. The Board's discussions and recommendations are summarised below.

Membership extension recommendations

3. James Osborne (member nominated by the C&AG) will complete his second term in November 2026. The Committee felt that in this case, the individual's membership of the Board is so clearly linked to their role in the organisation they represent, that it is appropriate for them to continue their membership.

Recommendation: James Osborne remain as NAO representative on the Board for another term, running until November 2029.

4. Jenny Carter will complete her second term as FRC representative in May 2026. Again, the Committee felt that the individual's membership of the Board was clearly linked to their role in the organisation they represent. In addition, an extension to Jenny's term will allow her to continue in her role as vice-Chair, and ensure that the appointments of the Chair and vice-Chair remain staggered rather than concurrent. The Committee felt that given this position on the Board is clearly linked to the individual's role within the FRC that this justified a further extension.

Recommendation: Jenny Carter remain as FRC representative on the Board (and in her role as vice-Chair) for another term, running until May 2029.

5. Mike Metcalf (independent member) will complete his second term in November 2026. The Committee and HM Treasury agreed that the process of appointing a new independent member should commence. However, we also agreed that they value the expertise and perspective that Mike brings to the Board, and that his contributions improve discussions and lead to improved decision-making. The Committee therefore agreed that the Chair would speak to Mike about the possibility of remaining on the Board, at least until a new independent member is appointed through a new external recruitment process.

ONS member

6. Ryan Olivier (ONS member) informed us that he was leaving the ONS at the end of 2025 and so would no longer represent the organisation on the Board. The National Statistician has since nominated Eduard Moskalenko to take on the role. Ed is currently the Head of branch overseeing government finance and public sector debt statistics methodology.
7. **Recommendation:** That Ed is appointed to the Board for an initial three year term commencing in March 2026.

Parliamentary Observer

8. Luke Charters MP informed the Secretariat of his resignation as Parliamentary observer to FRAB following his appointment as PPS at DBT in November. Per the terms of reference 'There will be one parliamentary observer, nominated by the Government Chief Whip'.
9. The Committee discussed the challenge of filling the role of Parliamentary Observer to FRAB which has typically remained vacant for long periods. The Committee was broadly

agreed that there may be more effective ways of ensuring the accountability of the Board to Parliament.

10. The Committee asked both HM Treasury and the NAO to engage with Parliamentary contacts to identify alternative arrangements that could better ensure transparency and accountability. HMT, NAO, and the Parliamentary Scrutiny Unit propose making some of the following changes to ensure that Parliament has effective oversight and input on FRAB discussions and decision-making:

- PSU observer will have an annual agenda item to provide an update on any reporting issues that have attracted Parliamentary interest.
- PSU observer will share FRAB papers and minutes and the FRAB Annual Report with relevant committees (Treasury and PAC) and communicate any comments/feedback to the Board.
- The ToR will be updated to remove the requirement for a Parliamentary observer nominated by the 'Government Chief Whip'. PSU will remain on the Board as an observer.

Recommendation: That the Board consider the options set out above and share their initial views. The Nominations Committee will then decide on a recommendation to the Board at their next meeting.

Nominations Committee Membership

11. Ian Webber's FRAB membership will end after the March 2026 FRAB meeting. Ian has been on the Board for nine years, making a substantial contribution to the changes and development of public sector during that period. Both the Nominations Committee and HM Treasury would like to thank Ian for his dedication to the Board and the Committee over this long period.

12. Ian represents 'preparers and users' on the Nominations Committee. HM Treasury would like to invite all 'preparers and user' members on the Board to consider joining the Nominations Committee. Please submit a short Expression of Interest via the [FRAB Secretariat inbox](#) by the end of March 2026.

HM Treasury

19th March 2026