

Jane Hutt AC / AM
Y Gweinidog Cyllid
Minister for Finance



Llywodraeth Cymru
Welsh Government

Eich cyf/Your ref
Ein cyf/Our ref: MB/JH/2124/14

Darren Millar AM
Chair, Public Accounts Committee
The National Assembly for Wales
Cardiff Bay
Cardiff
CF99 1NA

June 2014

Dear Darren,

Attached is a copy of the 17th report from the Finance Reporting Advisory Board (FRAB).

The FRAB acts as an independent source of advice on the setting of accounting standards for UK Government. The Board seeks to ensure that any adaptations of or departures from generally accepted accounting practice in the public sector are justified and appropriate. Its main focus is on examining proposals for amending current or implementing new accounting policies for Central Government and for examining proposals for accounting guidance for local authorities. The FRAB comprises representatives from Whitehall Departments and Devolved Administrations plus a number of independent members including accounting academics and representatives from the UK accountancy bodies.

In accordance with the terms of reference, the FRAB prepares an annual report of its activities which is circulated to the House of Commons, the Northern Ireland Assembly, Scottish Parliament and the PAC of the National Assembly for Wales.

*Yours ever,
Jane*

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