



Llywodraeth Cymru
Welsh Government

Sir Derek Jones KCB
Ysgrifennydd Parhaol
Permanent Secretary

Nick Ramsay AM
Chair of Public Accounts Committee
National Assembly for Wales
Cardiff Bay
CF99 1NA

20th January 2017

Dear Nick,

Financial Reporting Advisory Board, March 2015-April 2016

The Financial Reporting Advisory Board (FRAB) acts as an independent source of advice on the setting of government accounting standards in the UK. 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 (published in the Financial Reporting Manual or FReM), although it also examines proposals for accounting guidance for local authorities and health bodies.

The FRAB comprises senior civil service representation from Whitehall Departments and Devolved Administrations plus a number of independent members including accounting academics and representatives from the UK accountancy bodies. In 2015/16 the Welsh Government was represented by Gawain Evans, Director of Finance.

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 of Wales.

Please find enclosed a copy of the Board's 19th annual report.

Yours,

Derek



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