

Financial Reporting Council
Minutes of a meeting of the FRC Board held on 30 June 2022 at 09:00
Via Microsoft Teams

PRESENT:	Sir Jan du Plessis	Chairman
	Sir Jon Thompson	CEO
	John Coomber	Senior Independent Director
	Angela Cha	Non-Executive Director
	Sir Ashley Fox	Non-Executive Director
	Hannah Nixon	Non-Executive Director
	Clare Thompson	Non-Executive Director
	Ruwan Weerasekera	Non-Executive Director
	David Willis	Non-Executive Director
IN ATTENDANCE:	Alex Kuczynski	General Counsel and ED, Corporate Services
	Karen Ottey	Enforcement Operations Officer
	Tara Trousdale	Finance Director
	Rachel Atkinson	Head of Stakeholder Engagement
	Anna Byrne	Committee Secretary (minutes)

1. WELCOME AND OPENING OF THE MEETING

1.1 The Chair noted that the meeting was quorate and the meeting was duly opened.

2 ANNUAL REPORT AND ACCOUNTS 2021/22

2.1 The Board reviewed the FRC's Annual Report and Accounts for the year ended 31 March 2022. The Audit & Risk Committee Chair confirmed that the Annual Report and Accounts had been considered by the Audit & Risk Committee on 16 June 2022 and at that meeting the Committee had agreed to recommend them to the Board for approval.

2.2 The FRC had now received confirmation from the FRC's external auditors, the National Audit Office, that it would be issuing an unqualified opinion which would then be incorporated into the final draft of the Annual Report and Accounts to be signed by the Directors.

2.3 The Board thereby **agreed** to:

- a. Approve the FRC's Annual Report and Accounts for the year ended 31 March 2022.
- b. Authorise Sir Jan du Plessis to sign the Strategic Report, Directors' Report and Governance Statement on its behalf
- c. Authorise Sir Jon Thompson (as executive director and Accounting Officer) to sign the balance sheet of the financial statements on its behalf.
- d. Authorise Sir Jon Thompson (as Accounting Officer) to sign the Letter of Representations to be provide to the National Audit Office.

2.4 The Board also noted and approved the Report on the FRC's Independent Oversight of the UK Endorsement Board ("UKEB") for 20221/22 which had been included as an appendix to the Annual Report and Accounts.




3 ANNUAL ENFORCEMENT REVIEW

3.1 The Board noted the 2022 Annual Enforcement Review, which had been approved by publication by the Conduct Committee on 21 June 2022. It was anticipated that the final version of the AER would be published on 28 July 2022.

4 NEXT MEETING

4.1 The next meeting of the Board was scheduled for Wednesday 6 July 2022.

These minutes are an accurate record of the meeting held on 30 June 2022.

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Jan du Plessis, FRC Chair

11 July 2022
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Date