

Financial Reporting Advisory Board

Publication Scheme

Freedom of Information Act 2000

February 2007

Part 1 – Background and Context

Introduction

1. Welcome to the publication scheme for the Financial Reporting Advisory Board. The scheme is broadly divided into two parts – the first provides context and background; the second sets out the classes of information.

Role of the Board

2. The aim of the Board is to ensure that financial reporting of central government meet the best possible standards of financial reporting by following United Kingdom Generally Accepted Accounting Practice as far as possible.
3. The Financial Reporting Advisory Board was originally set up in 1996 following the publication of the July 1995 White Paper ‘Better Accounting for Taxpayer’s Money’ where the Government announced its plan to establish the Financial Reporting Advisory Board. The Board includes representatives from the accountancy profession in the private and public sectors; academia and government bodies.
4. The Government Resources and Accounts Act 2000 put the existence of the Board onto a more formal footing, as Section 24 of this Act requires that before issuing accounts directions or determining the form and content of accounts the Treasury shall consult a group of persons who appear to the Treasury to be appropriate to advise on financial reporting principles and standards. The appropriate group that is consulted is the Financial Reporting Advisory Board.
5. There is a full Terms of Reference of the Board and a membership list included in this publication scheme.
6. The Board meets regularly to consider proposed changes to policy and practice. Where changes to the Accounting Guides are agreed the Treasury is responsible for publishing them (The relevant document is the Government Financial Reporting Manual (FReM)) and this is listed on the Treasury’s publication scheme)
7. Each year the Board produces a report of their activities throughout the year. This report is laid before parliament. The reports and associated press releases for the last three financial years along with all future reports and associated press notices are included in this publication scheme.

Getting in Touch with the FRAB

8. The FRAB secretariat is based in HM Treasury and can be contacted:

by writing to:

Sarah Solomon
FRAB Secretariat, HM Treasury
1/W1, 1 Horse Guards Road
London
SW1A 2HQ

by Email to:

sarah.solomon@hm-treasury.x.gsi.gov.uk .

Availability of Documents

9. If you want a document included in the publication scheme they are all on the website at:

www.frab.gov.uk

10. Paper copies of all documents (other than the Board's annual reports) are available from Sarah Solomon (see contact details above). The annual report is available from the stationery office:

On line: www.tso.co.uk/bookshop

Mail, Telephone, Fax and E-mail:

The Stationery Office
PO Box 29, Norwich NR3 1GN
Telephone orders/General enquiries 0870 600 5522
Fax orders 0870 600 5533

Order through the Parliamentary Hotline lo-call 0845 7 023474
Email bookorders@tso.co.uk
Textphone 0870 240 3701

Freedom of Information Act

11. The Freedom of Information Act 2000 received Royal Assent on 30 November 2000. The Act:
- a. gives a general right of access to all types of recorded information held by public authorities, sets out exemptions from that right and places a number of obligations on public authorities. The term 'public authority' is defined in the Freedom of Information Act and includes, but is not restricted to, central and local government, non-departmental public bodies, the police, the health service and schools, colleges and universities.

- b. places a number of obligations on public authorities about the way in which they provide information. For most information requests the requester must be informed if information is held, and if so, be supplied with it – generally within 20 working days.
 - c. creates a duty to provide advice or assistance to anyone seeking information (for example in order to explain what is readily available or to clarify what is wanted).
 - d. creates the role of Information Commissioner with responsibility for overseeing the operation of the Act. The Information Commissioner is an independent public official responsible directly to Parliament. As well as approving Publication Schemes and promoting compliance with the Act, the Commissioner has powers of enforcement.
12. For the Financial Reporting Advisory Board the relevant parts of the implementation timetable are as follows:
- a. By February 2004 the Board must have a Publication Scheme in place.
 - b. By January 2005 the Board must – along with all other public authorities – answer requests for information within the terms of the individual right of access given by the Act.

Publication Schemes

- 13. The Freedom of Information Act requires each public authority to adopt and maintain a Publication Scheme. Schemes must specify the classes of information that the authority publishes or intends to publish; the form in which this is or will be done; and whether there is any charge for the information. Information available on the HM Treasury website is provided free of charge.
- 14. The Information Commissioner has approved the Financial Reporting Advisory Board's publication scheme.
- 15. The Financial Reporting Advisory Board maintains overall responsibility for its publication scheme. The Board Secretariat takes on responsibility for day-to-day maintenance of the scheme. Contact details are provided in paragraph 8 of this document.

Review of the Publication Scheme

- 16. The publication scheme will be formally reviewed on a three yearly cycle.
- 17. The person responsible for maintaining the publication scheme on a regular basis is Sarah Solomon, part of the Secretariat Team (contact details at paragraph 8 above).

Charging for Information in the publication scheme

18. For each class of information listed in part 2 of this publication scheme, there is an indication of whether the class includes chargeable information or not, and where information is normally free. The following categories could apply:
- a. **free of charge on website.** Please note that although there is no charge by us, the user would of course have to meet any charges by their Internet service provider, personal printing costs, etc.
 - b. **free of charge hard copy.** This material is available from the Board Secretariat – contact details at paragraph 8 above). A single print out as on the website will be provided. Please note that requests for multiple printouts, or for archived copies of documents that are no longer available on the web, may attract a charge for the cost of retrieval, photocopy, postage etc. We would let you know this at the time of your request and the charge would be payable in advance.
 - c. **chargeable hardcopy.** These are ‘glossy’ or other bound paper copies available from the Stationery Office:

On line: www.tso.co.uk/bookshop

Mail, Telephone, Fax and E-mail:

The Stationery Office
PO Box 29, Norwich NR3 1GN
Telephone orders/General enquiries 0870 600 5522
Fax orders 0870 600 5533

Order through the Parliamentary Hotline lo-call 0845 7 023474
Email bookorders@tso.co.uk
Textphone 0870 240 3701

Part 2 – Classes of Information

1. The Freedom of Information Act requires Publication Schemes to specify the classes of information that the public authority publishes; the manner in which the information is published; and whether the material is available to the public free of charge or on payment.
2. The Financial Reporting Advisory Board publishes or intends to publish information under the classes listed below:

Class: ***The Terms of Reference of the Financial Reporting Advisory Board***

Definition: Details of the context in which the Board works, its responsibilities and the membership criteria.

Format: Internet and printed

Charge: All material in this class is available free of charge

Class: ***Members of the Financial Reporting Advisory Board***

Definition: Details of who currently sits on the Board

Format: Internet and printed

Charge: All material in this class is available free of charge

Class: ***Annual Reports of the Financial Reporting Advisory Board***

Definition: Details the work of the Board in the relevant financial year (available from 2000/01)

Format: Internet and printed

Charge: This class includes chargeable material

Class: ***Press Notices issued by the Financial Reporting Advisory Board***

Definition: Highlights of the Board's annual report (available from 2000/01)

Format: Internet and printed

Charge: All material in this class is available free of charge

Class: ***Minutes of Meetings issued by the Financial Reporting Advisory Board***

Definition: Final agreed minutes of meetings. These will be made available following their agreement at the following FRAB meeting

Format: Internet and printed

Charge: All material in this class is available free of charge

Class: ***FRAB Papers***

Definition: Associated FRAB papers will be made available with final agreed minutes of meetings. These will not include work in progress papers such as drafts.

Format: Internet and printed

Charge: All material in this class is available free of charge