From the Chairs
Stephen Haddrell
Chief Executive
Financial Reporting Council

9 September 2019

Dear Stephen,

Carillion

It is now over 18 months since the collapse of Carillion, and both of our Committees are keen to see the structural and cultural changes enacted that would prevent another such scenario.

Following the FRC's announcements in January and March 2018 that it would be carrying out investigations into KPMG's audits of Carillion and the conduct of two former finance directors, as well as the November 2018 announcement that the FRC had opened a further investigation relating to the provision of materials to the FRC by KPMG, and the February 2019 announcement that the FRC had extended its investigations into the preparation, approval and audit of the financial statements of Carillion, we are writing to seek an update on the FRC's investigations.

In particular, we would be grateful if you could answer the following points:

1. Might you please set out for us the scope of each of your investigations relating to Carillion, together with details of the progress you have made in each investigation?

2. When do you expect these investigations to be concluded and the findings published?

We would also welcome any other relevant updates on your work or the progress of investigation that you are able to provide to us.

Best wishes and we look forward to hearing from you,

Rachel Reeves
Chair of the Business, Energy and Industrial Strategy Committee

Rt Hon Frank Field MP
Chair of the Work and Pensions Committee