

# Relevant Authorities Evidence Framework: Basis for Discussions

# Aims / ToR

## Relevant Authorities Working Group ToR

- “based on EU-adopted International Financial Reporting Standards (IFRS), adapted as necessary for the public sector context.”
- “consider the proposals on a case by case basis for consistency across the public sector, or seek reasons for sector-specific differences being proposed. Consistency is regarded as the expected objective but, dependent on circumstances, in some cases divergence may be considered appropriate.”
- “advise of any impacts the proposals might have on Council Tax and whether there are acceptable alternative treatments”

## FRAB ToR

- primary aims of financial reporting include “accurate record of a body’s financial performance” and “evidence that public monies and other resources have been used for the purposes intended when the funds were authorised.”
- “Board will provide independent advice”
- “Board will decide how it reaches its conclusions”
- “the aim of ensuring that they comply with GAAP, and that departures or modifications from GAAP, due to public sector and spending control contexts, are fully explained and justified”

## CIPFA/LASAAC ToR

- “follow the Memorandum of Understanding between the Relevant Authorities...” and “consider and respond to advice from FRAB”
- “..shall identify any divergences from accounting standards and/or the FReM..”
- Proposed divergences from IFRS must follow same process – RAWG and FRAB consideration

# Areas where evidence desirable?



# Evidence: Sources & Methods?

