



HM Treasury

Financial Reporting Advisory Board

Relevant Authorities Working Group Update

Issue:	To update the Board on the seventh meeting of the Relevant Authorities Working Group held on 24th May 2022.
Impact on guidance:	N/A
IAS/IFRS adaptation?	N/A
Impact on WGA?	N/A
IPSAS compliant?	N/A
Interpretation for the public sector context?	N/A
Impact on budgetary and Estimates regimes?	N/A
Alignment with National Accounts	N/A
Recommendation:	The Board is invited to note the discussion points from the ninth meeting of the Relevant Authority Working Group.
Timing:	Ongoing.

DETAIL

Background

1. The Relevant Authorities Working Group (RAWG) is a forum for representatives from the relevant authorities to discuss common themes and issues together.
2. The group usually meets three times a year. This meeting was the second of 2022 and held on 24 May 2022.
3. The RAWG Memorandum of Understanding previously presented to FRAB, sets out the relationship between FRAB and the working group.

Summary of discussion

1. The Group received an updated draft of proposed new guidance to be included in the FReM covering social benefits expenditure and provided further feedback to HM Treasury on the drafting.
2. The Group provided updates in their respective areas, including the accounts preparation process for 2021-22, implementation of IFRS 16 and meeting the new fair pay disclosure requirements.
3. The Board is invited to note the contents of this paper and is invited to make any comments on the discussion points from the seventh meeting of the Relevant Authority Working Group.

HM Treasury
30 June 2022