



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 18th October 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 third of 2022 and held on 18 October 2022.
3. The RAWG Memorandum of Understanding previously presented to FRAB, sets out the relationship between FRAB and the working group.

## *Summary of discussion*

4. The Group received an update on HM Treasury's plans for sustainability reporting in central government, and developments in sustainability reporting generally.
5. 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.
6. The Group provided updates in their respective areas, including the accounts preparation process for 2021-22, implementation of IFRS 16 and the agenda items for discussion at the next FRAB meeting.
7. 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  
24 November 2022